



Central Depository Services (India) Limited

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COMMUNIQUE TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2023/737

December 19, 2023

PROCEDURE FOR OPENING OF AGGREGATE ESCROW – AIF DEMAT ACCOUNTS

DPs are advised to refer Communique no. **CDSL/OPS/DP/SYSTEM/2023/729** dated **December 15, 2023**, regarding **introduction of status and new sub-status for demat account viz., Aggregate Escrow - AIF Demat Account**.

In view of the aforesaid Communique, kindly find below procedure for the same.

Documents Required:

- 1) KYC form / KRA details of entity that is opening the account. KYC of both AIF Trust/Fund & Investment Manager (IM).
- 2) The photographs of the authorized signatory (ies) along with the Board Resolution who would be operating the account.
- 3) PAN card of both parties i.e. Trust/Fund & Investment Manager. The PAN details of the Trust entity would have to be captured in the CDSL system against the name of the holder.
- 4) Copy of the Trust/Fund – Investment Manager Agreement duly signed by the parties.

Procedure for Opening Aggregate Escrow – AIF demat account:

- No escrow agreement is required between the AIFs and its RTA.
- The escrow account shall be opened in the name and form of < AIF Fund> - operated by- for e.g. 360 One Private Equity Fund – IM Name
- The escrow account shall be active for the limited period of activity for which it has been opened. After the specified period is over the account shall be closed.

DPs are advised to take note of the same.

Queries regarding this communiqué may be addressed to: **CDSL – Helpdesk** Emails may be sent to: helpdesk@cdslindia.com and telephone number 08069144800.

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