



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

CIR/MIRSD/01 /2013

January 04, 2013

1. **All Recognized Stock Exchanges**
2. **Stock Brokers through Recognized Stock Exchanges**
3. **Depository Participants through Depositories**
4. **Mutual funds**
5. **Association of Mutual Funds in India**
6. **Portfolio Managers**
7. **KYC Registration Agencies (KRAs)**
8. **Alternative Investment Funds (AIFs)**
9. **Collective Investment Schemes (CIS)**

Dear Sir,

Sub: Rationalisation process for obtaining PAN by Investors

1. Please refer to SEBI circular no CIR/MIRSD/16/2011 dated August 22, 2011; MIRSD/SE/Cir-21/2011 dated October 5, 2011 and CIR/MIRSD/11/2012 dated September 05, 2012.
2. With a view to bring about operational flexibility and in order to ease the PAN verification process, the intermediaries may verify the PAN of their clients online at the Income Tax website without insisting on the original PAN card, provided that the client has presented a document for Proof of Identity other than the PAN card.
3. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Yours faithfully,

A.S.Mithwani
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