

Procedure for opening a demat and trading account.

The “demat” is a short form dematerialized account. It's the securities equivalent of your bank account, holding your financial instruments like bonds, shares, mutual funds, government securities and exchange-traded funds (ETFs). It's called so because it holds all of them in a dematerialized or electronic format. You as an investor (or a shareholder) have the advantage of holding shares in electronic form rather than physical form. Hence, there are few governments approved documents required for your demat and trading account.

Key Points

1. You need to provide some documents in order to kickstart your your demat and trading account opening process. These include PAN Card, address proof, and bank proof. A properly filled out account opening form can go a long way in ensuring that your account is opened quickly.
2. If your phone number is linked to your Aadhaar Card then you can open your demat and trading account online-- completely paperless.

Documents required to Open your demat and trading account

Proof Of Identity

- PAN Car
- UID (Aadhaar)
- Driving Licence
- Passport
- Voter Identity Card
- NREGA Job Card
- Any document notified by the central government.

Proof of address

Lastly, you'll need to submit a proof of address in India. There can be some overlap of address proof and ID proof documents. The full list includes:

- Passport
- UID (Aadhaar)
- Voter Identity Card
- State issues Driving License
- NREGA Job Card
- Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill).
- Documents issued by Government departments of foreign jurisdictions and letter issued by Foreign Embassy or Mission in India.

Proof of bank

You'll have to show proof of the bank account that you wish to connect with your account. If you have a cancelled cheque that has your name on it then you can send it to your broker along with the account opening forms. Or, if you're opting for the online account opening process you can upload the cancelled cheque with the bank's IFSC code to the online portal.

In a bank proof a broker needs the following from you:

- Your name
- Bank's IFSC Code
- MICR
- Account number
- Type of Account
- Bank Branch Address

Bank statement which has your name, MICR and bank's IFSC code or the front page of your passbook as long as it has all the above details clearly visible.

Fields that are to be filled in the demat and trading account form:

1. Type of account (Ordinary, NRI, NRI-Non-Repatriable or HUF)
2. Account holder information (name, address, telephone no., email id etc.)
3. Second holder details
4. Guardian details
5. Extra information for NRIs (foreign address, RBI reference no. and RBI reference date)
6. Bank details (Account no. , account holder's name etc.)
7. Financial details (PAN number)
8. Photograph
9. Declaration (Holder's name and signature)

If you have these documents, you can start process of opening a Demat account.

Depending on the format you're storing these documents in (paper or electronic), you can choose between 2 paths on completing this process.

Paper forms

Download and print the demat and trading account, and fill in the necessary details.

(https://www.plindia.com/downloadform/aof_combined_individual.pdf)

Submit the account opening forms along with the required documents to nearest branch. Proof of identity, bank and proof of address are one of the most important proofs that you need to submit.

The account opening form will also ask you to mention a nominee. A nominee is a person who will be in-charge of your account and its assets if some kind of mishap were to happen to you.

You'll also come across the Depository Participant-Investor agreement, which contains details such as the charges you'll incur while holding the dematerialized account, the rules and regulations, terms and conditions, and also the duties of the broker and your rights as an investor.

An in-person verification to check that your details are true and valid may be completed.

After all the formalities are completed, you'll receive a Beneficiary Owner Identity (BOID) or Unique Client Code (UCC) - a unique account number which will be used in all future transactions you conduct.

Electronic demat and trading account registration (eKYC)

As you can see the paper registration process can be cumbersome and stretch over multiple days. Thanks to the internet and our increasingly integrated systems, it's a lot easier to open a dematerialized account now.

- If you have soft copies of all your required documents and the Aadhaar Letter as Proof of Address for Know Your Client (KYC), you can register your account online. Simply feed in basic details - such as the email ID and mobile number you'd like to use. In order to receive the OTP, make sure the given mobile number is linked to your Aadhaar Card. Use link <https://instakyc.plindia.com/>
- Keep entering required information as per screens available
- After this screen, we come to the most important feature of the account opening process--validation via Aadhaar details.
- Enter your Aadhaar (UID) number, and PLPL will perform all the remaining data validation for you - such as full name, address, age, gender or all the other details will be prefilled.
- Once you upload all your documents, your account registration should be complete. Good luck trading!

Account Opening Charges : Free

Demat account charges: as per below chart

DEMAT ACCOUNT - SCHEME CHARGES
(w.e.f. 01-04-2023)

POWERING YOUR FINANCIAL GROWTH

CHARGE TYPE	STANDARD		SUPER- SAVER	LIFETIME NO AMC	BSDA (Individual a/cs only)		ECONOMY	GOLD
	With POA/DDPI	Without POA/DDPI	With POA	With POA + Easi Regn	With POA	Without POA	With POA	With POA
1 Interest-Free Refundable Deposit <i>(payable upfront with AOF)</i>	Not Applicable						Rs. 3000	Rs. 10000
2 Annual Maintenance Charges (AMC) - Individual A/cs - Non-Individual A/cs *	Rs. 300 Rs. 800	Rs. 450 Rs. 1000	Rs. 1000 Rs. 1500	NIL Rs. 500	Not Applicable		NIL Rs. 500	NIL Rs. 500
AMC based on Holdings Value - Up to Rs. 50000 - Between Rs. 50001 & Rs. 200000	Not Applicable				NIL Rs. 100		Not Applicable	
3 Non-Refundable One-time Payment <i>(payable upfront with AOF)</i>	Not Applicable			Rs. 800	Not Applicable		Not Applicable	
4 KRA-KYC Creation / Download Charges <i>(payable upfront)</i>	Rs. 50 per holder							
5 SMS Alerts Registration (Free)	Mandatory	Recommended	Mandatory					
6 Easi Registration (Free)**	Recommended			Mandatory				
7 Transaction Charges (debits only) -On Market from BO A/c*** -On Market Delivery from PL's A/c*** -Off Market Transfers to PL's A/c -Off Market Transfers within/outside PL-DP -Transfer to CM A/c other than PL	Rs. 15 Rs. 15 Rs. 25 Rs. 25 Rs. 75	Rs. 25 Rs. 25 Rs. 30 Rs. 30 Rs. 75	0 0 Rs. 25 Rs. 25 Rs. 75	Rs. 20 Rs. 20 Rs. 30 Rs. 30 Rs. 75	Rs. 50 Rs. 50 Rs. 75 Rs. 75 Rs. 100	Rs. 60 Rs. 60 Rs. 85 Rs. 85 Rs. 100	Rs. 08 Rs. 08 Rs. 08 Rs. 25 Rs. 75	0 0 0 Rs. 15 Rs. 75
8 Dematerialisation / De-Stat	Rs. 5 per certificate (Min Rs. 50 – Max Rs. 1000) plus actual courier charges						Rs. 50 per DRF plus actual courier charges	
9 Demat Rejections (Internal/Company objections)	Actual Courier Charges							
10 Pledge Charges <i>(Creation / Closure / Invocation – by Pledgor / Pledgee)</i>	Rs. 30 per transaction						Rs. 20 per transaction	
11 Margin Pledge Charges <i>(Creation / Closure / Invocation – by Pledgor / Pledgee)</i>	Rs. 10.00 per transaction Rs. 15.00 per MTF transaction							

Brokerage rate:

Delivery	0.50%
Trading	0.05% both legs

Futures	0.10%
Options	Rs 100 per lot