

CHIEF GENERAL MANAGER

Market Regulation Department-Division of Policy

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MRD/DoP/Cir- 08/2007

June 25, 2007

1. The Executive Directors/Managing Directors/Administrators of All Stock Exchanges
2. Chairman & MD, NSDL
3. MD & CEO, CDSL
4. All SEBI registered intermediaries

Dear Sir / Madam,

Sub: PAN as the sole identification number for all transactions in the securities market

1. As you are aware, SEBI vide circular No. MRD/DoP/Cir- 05/2007 dated April 27, 2007 has made PAN the sole identification number for all participants in the securities market, irrespective of the amount of transaction.
2. In light of the above, it has been decided to discontinue with the requirement of Unique Identification Number (UIN) under the SEBI (Central Database of market Participants Regulations), 2003 (MAPIN regulations)/circulars.
3. The stock exchanges are advised to bring the provisions of this circular to the notice of the member brokers/clearing members and to disseminate the same on their websites.
4. The Depositories are advised to bring the provisions of this circular to the notice of the Depository Participants of the Depository and also to disseminate the same on their websites.
5. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, and Section 19 of the Depositories Act, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Yours faithfully,

S V Murali Dhar Rao