Opening a Trading or Demat Account for Persons with Disabilities:

A Comprehensive Guide:

Opening a Trading or demat account is an important step toward financial independence. For persons with disabilities, the process may seem complicated — but it is straightforward if you know the requirements. This guide explains the steps clearly while following SEBI (Securities and Exchange Board of India) guidelines.

1. What form is needed for persons with disabilities to open a Demat or trading account with Basan Equity Broking Limited?

As per SEBI's guidelines, uniform documentation is required for all trading or Demat account openings, including for persons with disabilities. This includes a Know Your Client (KYC) form which captures basic details of the client and an instruction/checklist for filling it out. You must also submit certification under the Rights of Persons with Disabilities Act, 2016.

2. How does Basan Equity Broking Limited ensure accessibility during the onboarding process?

- Our support team is specially trained to assist clients with specific requirements and will ensure a smooth, hassle-free onboarding experience. Process
- Provide a medical certificate confirming your disability.
- The DP will verify your photograph.
- If you are blind or visually impaired, the DP will read out the terms, conditions, and Rights and Obligations document to you.
- If needed, you will give a thumb impression on the form in front of an authorised officer, who will certify it on the spot

3. For Individuals with Autism, Cerebral Palsy, or Mental Conditions

- A parent, guardian, or authorised representative must help open and operate the account.
- The guardian must submit their own ID and address proof along with a medical certificate confirming the condition.
- PAN and address proofs of both the account holder and guardian must be submitted.
- The guardian will sign the form and provide a photograph.

4. What documents are required?

The standard KYC documents are applicable:

- PAN card
- Proof of Address
- Bank details (cancelled cheque/passbook statement)
- Passport-size photographs
- Medical certificate confirming the disability (where applicable)
- Guardianship Certificate (only if guardian support is required)

5. What if the individual cannot sign the forms?

We provide multiple options:

- Physical signature on the form
- On-screen/digital signature
- Thumb impression, attested in front of our authorised officer
- If required, the guardian may sign on behalf of the individual, subject to SEBI norms

6. Operating the Demat Account

• Once Demat account is opened, the account operates like any regular Demat account.

• You can receive the Delivery Instruction Slip (DIS) booklet at the time of opening or request it later by submitting a signed form.

• You can also give a Power of Attorney (POA) or Delivery Instruction Slip to a portfolio manager for online transactions, ensuring smoother account operations.

7. Is a guardian required for such accounts?

Any individual aged 18 or above, who is of sound mind and legally competent to enter contracts, can open an account independently. If SEBI guidelines mandate the appointment of a guardian, Basan Equity Broking Limited accepts a Guardianship Certificate issued by the Local Level Committee under the Mental Healthcare Act, 2017, or the National Trust Act, 1999 (covering persons with autism, cerebral palsy, intellectual disability, or multiple disabilities). Both the individual with disabilities and the guardian must comply with all prescribed KYC requirements.

The guardian must also submit their own identity and address proofs along with the medical certificate validating the disability. The guardian will operate the account on behalf of the individual.

8. How can persons with disabilities initiate the account opening process with Basan Equity Broking Limited?

You may:
Visit our office, where our trained staff will provide personalized assistance, or
Contact our customer support at 040-61645000 or helpdesk@basanonline.com for step-by-step guidance

Key pointers and takeaways

Opening a demat account is important to explore different investment avenues like shares and stocks. While the process is simple and requires a few documents for verification, there are more steps involved for someone who is differently abled to ensure the safety and security of their account.

Some additional precautionary steps include ensuring all corrections are countersigned, and no white ink is used on the form, furnishing a medical certificate to validate the disability, reading the terms and conditions aloud for visually impaired individuals, and verifying the documents of the guardian if they intend to operate the account on the individual's behalf.

Following the outlined procedures and providing the necessary documentation will help differently abled individuals successfully open and operate a demat account, paving the way for greater financial independence and inclusion. We are in continuous enhancing the kyc to provide better service for persons with disabilities.