
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all the members of the Exchange
Circular No. : NCDEX/MEMBERSHIP-014/2024
Date : March 15, 2024
Subject : Change in PAN Verification Mechanism

The Exchange is in receipt of a communication from the Protean eGov Technologies Limited regarding changes in the PAN verification methodology with effect from April 01, 2024.

The changes in PAN verification methodology are as under:

Sr. No.	Particulars	Description
1	Client Name	Client Name should be entered as combination of First name, Middle Name, Last Name OR Name stated on PAN Card
2	Date of Birth	Mandatory for Individual client type. It should be ensured that the date of birth should exactly match with that mentioned on the PAN Card.
3	Date of Incorporation/Registration	Mandatory for Non individual client type. It should be ensured that the date of Incorporation/Registration should exactly tally with that mentioned on the PAN Card.

Any deviations in the above details shall result in failure of PAN verification process, thereby, the concerned UCC will not be permitted to trade.

Further, please note the following:

- PAN verification shall be considered as successful only when the status of all the 3 parameters i.e. PAN, Client Name, Client Date of Birth/Incorporation/Registration are successfully verified with the details available on Protean.
- For any modification in above mentioned fields (i.e. Client name, Date of birth/Incorporation/Registration) the members need to submit the request to the Exchange and changes in the above mentioned fields will be done on 'Update PAN-Aadhar details' screen. The modified details shall be re-verified with Protean.

All the members are hereby advised to take note of the above changes which shall be implemented with effect from April 01, 2024.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Sheela Burte
Assistant Vice President
Membership

For further information / clarifications, please contact

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 2. Customer Service Group by e-mail to : askus@ncdex.com
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