



NOVEMBER 2023

NEWS LETTER

From Customer Care Desk

November 2023 "NEWS LETTER" with the latest communication, updates and other important points.

LATEST COMMUNICATIONS AND UPDATES



13th NOVEMBER, 2023 DECLARED AS A NON-BUSINESS DAY FOR NJ PMS

(Mail dated – 7th Nov 2023)

- ▶ This is to inform you that on account of Diwali celebrations, November 13th, 2023 will be a Non- Business day for NJ PMS. Accordingly, transactions shall not be accepted and payouts processing will be deferred to the next business day. The Customer Care team shall also be non - operational on this day.

EXTENSION IN E-WEALTH TRANSACTION CUT-OFF TIMINGS

(Mail dated – 8th Nov 2023)

- ▶ We are glad to inform you that we have extended the transaction cut-off time for E-Wealth and E-Wealth MF accounts w.e.f. November 08, 2023 as per the table mentioned below.

Transaction Type	Existing Cut-off	Revised Cut-off
Purchase (Liquid Scheme - for previous day NAV)	12:30:00 pm	12:45:00 pm
Purchase	02:00:00 pm	02:15:00 pm
Redemption	02:30:00 pm	02:45:00 pm
AMC Switch	02:30:00 pm	02:45:00 pm

* Transactions will be processed subject to Fund realization.

- ▶ The above cut-off is applicable for MARS and Non- MARS transactions.
- ▶ Please inform your clients of this important change.

MUHURAT TRADING TIMINGS FOR CASH SEGMENT ON ACCOUNT OF DIWALI LAXMI PUJAN

(Mail dated – 11th Nov 2023)

- ▶ As intimated by the Stock Exchanges, timings for Muhurat trading session on Diwali Laxmi Pujan for Cash Segment were as under :

Day Sunday
Date November 12, 2023
Time 6:00 pm to 7:35 pm

ENHANCEMENT IN PMS TRANSMISSION PROCESS" & DIGITAL ACCEPTANCE OF "FEES & CHARGES" AND "DISCLOSURE DOCUMENT ACKNOWLEDGMENT

(Mail dated – 20th Nov 2023)

- In the interest of making our services more convenient for our investors, we are introducing two important changes.

1. NJ PMS Account Opening:

Existing Process: As per our current online onboarding process for resident individuals, investors are required to upload scanned copies of the duly filled and signed fees and charges (Schedule C) page as well as the PMS disclosure document acknowledgement receipt. The original hard copies of these were to be shared before transferring funds to open the PMS account.

Revised Process : Digital acceptance of “Fees & Charges” and “Acknowledgment of PMS Disclosure document”

- In our endeavor towards "GO DIGITAL" and process efficiency, we are pleased to inform you that on completing the online PMS application process, physical hard copies of the fees and charges (Schedule C) page and PMS disclosure document acknowledgement receipt is not required to be submitted.
- Please note that the duly filled and signed “Fees and Charges” and “Acknowledgement receipt of the Disclosure document” is required to be uploaded as part of the online application process.

2. We are pleased to announce a simplified transmission request process for the convenience of our investors.

- Steps involved in processing any transmission request are listed below:

Sr.No	Steps	PMS to PMS case (i.e. claimant continue PMS facility with NJ)	PMS to Non-PMS case (i.e. claimant wish to transfer assets to non PMS account)
1	New PMS account opening application by the claimant(s) (Successor/Survival holder).	✓ Not applicable if claimant is existing NJ PMS Investor	-
2	Account opening approval and demat account opening for claimant (T+2 business days)	✓ Email confirmation will be received by claimant	-
3	Transmission request along with supporting documents submission by claimant/partner to NJ Branch	✓	✓
4	PMS Trax entry by branch CRO and send email to PMS team with scan copies of all documents.	✓	✓
5	Scan copies Verification and confirmation via Email by PMS team (T+3 business days).	✓	✓
6	Post email confirmation, dispatch of physical documents and updating dispatch entry in Google form.	✓	✓
7	Verification of physical forms and notification to the claimant regarding fund transfer (T+3 business days, T = receipt of physical documents) .	✓ Payment of shortfall, if any, from the regulatory threshold (currently INR 50 lakhs) by all claimants	✓ Payment of outstanding fees by claimant
8	Processing of transmission request and email confirmation to claimant (T+7 business days)	✓	✓

► **Other Key Points:**

- Successors/claimants are requested to use the latest PMS transmission form along with the necessary documentation as outlined in the form. The same is available on the [download](#) section of the NJ PMS website. Going forward, a separate PMS account closure request is not required for the PMS account of the deceased holder.
- **In case claimant continue PMS facility with NJ PMS:**
Any outstanding liabilities or surplus cash in the deceased account will be transferred to the claimant(s) in the proportion of claim. We have introduced this revised process which will eliminate the need for the claimant to separately fund outstanding management fees before the transmission process can be initiated.
- If the transferred proportion of the current value of holdings from the deceased holder to each claimant is less than INR 50 Lacs on the date of processing PMS account opening, each claimant is required to adhere to the regulatory threshold (currently INR 50 lakhs) by transferring the necessary shortfall amount to initiate the transmission process.
- Upon transmission, the Successor will be invested in the same Investment Approach (IA), in which deceased holder's was invested. If the existing IA of the deceased holder is no longer accepting further investments, such investment amounts can be transferred to any other eligible IA.
- The minimum investment criteria for the respective Investment Approaches (IA) will be applicable to the claimants during the new account opening. For instance, if the deceased holder has investments in two IAs, namely Bluechip (INR 45 Lacs) and Multicap (INR 10 Lacs), fulfilling the total criterion of INR 50 Lacs does not exempt compliance with the minimum investment criteria for the Multicap IA, which is currently INR 25 Lacs. Therefore, the claimant is required to provide an additional INR 15 Lacs in Multicap before the transmission request can be processed.

If the claimant chooses not to continue the PMS facility with NJ AMC:

- Remaining surplus funds after adjusting outstanding liabilities if any shall be transferred to the successor's designated bank account as provided in the transmission request form.
- If the cash balance is not sufficient to collect the outstanding liabilities from the deceased holder's account, transmission requests will be processed upon completion of payment by the Successor.
- In the event of demise of a Sole Holder/All Joint holders, Transmission request is required to be attested by Judicial Magistrate First Class (JMFC) OR a Public Notary required for verification of each claimant's signature.

CHANGE IN DIGILOCKER PROCESS DURING E-WEALTH REGISTRATION

(Mail dated – 27th Nov 2023)

- With reference to the captioned subject, we would like to bring to your notice that there is a minor change in the NJ E-Wealth registration process (including PMS). Clients can now select the documents available in Digilocker during E-Wealth registration.
- As per earlier system of Digilocker, Client's Aadhaar as well as PAN details were being fetched from Digilocker post providing consent, but after recent changes implemented by Digilocker, now the client has choice to share available/issued documents (ie. PAN Card, Aadhaar etc.) in Digilocker with NJ/Onboarding entity.
- We highly recommend/suggest to Clients to keep the check box selected for "Aadhaar Card" & "PAN Verification Record" for faster account opening process.
- For more clarity, please find the attached [help file](#) for Digilocker steps and request you to guide the clients accordingly.
- Please note that the above-mentioned changes have already been implemented.

LAUNCH OF GST INVOICE ON PMS DESK AND DISCONTINUATION OF NEW PMS ACCOUNTING OPENING FOR INVESTORS RESIDING IN CANADA AND UPDATE ON ACCOUNT CLOSURE AND REDEMPTION

(Mail dated – 27th Nov 2023)

- As we strive to consistently improve our services, we are pleased to announce enhancement in the NJ PMS desk which will assist in obtaining GST invoices for management and audit fees.
- This feature can be accessed from **NJ PMS desk >> Portfolio Reports >> GST Invoices**

► **Key elements of this new feature includes:**

- Summary View: Essential details such as Invoice Number, Invoice Date, Invoice Status, Bill Amount, GST Amount and Invoice Type in a comprehensive summary format.
- Download Functionality: Click on the invoice number to download the detailed invoice in PDF format.
- Invoice Availability: The invoice for a particular month will be available by the 7th of the subsequent month.

► **Discontinuation of NEW PMS Account Opening for investors residing in Canada:**

- To ensure regulatory compliance, we are suspending fresh onboarding of investors residing in Canada with immediate effect. No fresh applications shall be accepted from Canadian residents. In addition, status change from any existing non-Canadian investor to a Canadian resident investor will not be accepted. Canadian residents who are existing investors with NJ PMS may remain invested and can invest further, if they choose to.

► **Update on Account closure:**

- As part of our ongoing "Digital Initiative" we are pleased to introduce a comprehensive digital solution for Account Closure with security transfer transactions for Resident Individual investors. Steps to efficiently complete the process online are listed below:

- Go to **PMS Desk > Utility > Document Submission Utility**.
- Investors shall be routed to a new tab where the "Add" button is to be clicked.
- Select from the service request dropdown list - "PMS Closure with security transfer request (Individual)"
- Upload the scanned copy of the duly filled and signed request form, along with the necessary supporting documents. The latest forms are accessible for download on the same screen.

► **Please note the list of documents requirement below:**

Document list	If the holders and holding pattern in the target demat account aligns with the PMS account	If the holders or holding pattern in the target demat account does not align with the PMS account
PMS Closure request form	✓	✓
Trading and Demat account closure request form	✓	✓
Client Master List (CML) Copy of target demat account having DP official stamp and signature /digitally signed Primary holder's PAN should be same in PMS account and Target demat account	✓	✓
Confirmation to change PMS sub status	✓	NA

Click on the "Final submit" button to complete Esign for all holders.

- Upon completion of all the required procedures of closure request from the PMS team the security transfer will be initiated via Delivery Instruction Slip (DIS) through the custodian, if the holding pattern in the target demat account does not align with the PMS account. To complete the transfer investors are requested to provide OTP confirmation using a link sent by CDSL on the investor's mobile number and e-mail id registered with the Demat account before 9:00 pm on the DIS execution day.
- **Please note that the existing process for Non-Individual and NRI investors remains unchanged. The closure requests shall only be accepted only through the physical application process.**
- **Redemption Processing Timelines:**
- Please note that any redemption or account closure request received on T day until 3 PM will be processed on the subsequent business day (T+1). Subsequently, the final status redemption / account closure request being processed or rejected will be communicated to investors and partners on T+1 business day.
- The fund payout timeline will remain unchanged and continue to be T+5 business days for all Investment Approaches, except for Freedom ETF which has a TAT of T+7 business days, where T is the date on which the request is processed.

▶ **PMS Form Updates:**

We would like to draw your kind attention to the newly updated account opening application forms for PMS and E-wealth accounts, in accordance with the recent revisions in UBO and NPO requirements within the Prevention of Money-laundering (Maintenance of Records) Amendment Rules, 2023.

- ▶ You are requested to use the latest version of all forms including the account opening application uploaded on the official website to avoid any inconvenience. [Click here](#) to download the latest forms.

IMPORTANT POINTS TO REMEMBER

IMPORTANT REPORTS & UTILITIES AVAILABLE ON PARTNER DESK

- ▶ In order to serve the clients in a more efficient way, many reports & utilities are already available on the Partner Desk. With the use of the same, you can provide the services to the client's.
- ▶ **Some of the utilities & reports as mentioned below are readily available on Partner Desk which can be helpful in your day to day operational activities.**

Sr. No.	Nature and Path of Utility / Report on Partner Desk	Remarks
1	E-Wealth Deactivation Status Report Path: PD > Home > Clients > Deactivated EWA	List of deactivated E-Wealth can be checked along with deactivation reason so that necessary actions can be taken for the activation of account accordingly.
2	Mandate & Segment Status Summary Path: PD > Stock Exchange > Transaction > Mandate & Segment Status Summary	Partners can check the client's consolidated status of Mandate, Capital Market (CM) & Account status in a single report. The data will be available for download within 6 hours from the report generation time. Below information will be available in the report: UCC & Client Name, Account Type, MF & Other Mandate, CM Opted, CM Segment Status, Reason if CM is Inactive, NJ EWA Status and Reason if NJ EWA is Deactive.
3	E-Wealth SIP registration STATUS Path: PD > Stock Exchange > Transactions > SIP Status Report	NJ EWA SIP registration status can be checked where below details are found: UCC, Bank Details, SIP Submission Date, Scheme, SIP Start Date, End Date, No. of Installments, Frequency, SIP Amount, SIP Status, SIP Cancellation Date and Reason. SIP Registration TAT is T+3 working days.
4	E-Wealth Account opening STATUS Path: PD > Stock Exchange > E-Wealth Reg. Status & DESTAT > E-Wealth Reg. Status Report	NJ E-Wealth account opening status can be checked from the below path: <ul style="list-style-type: none"> • Application status as Document Awaited or Document Received, Not Approved, E-Stamping Done, Active, Rejected, etc. will be reflected. • Submission Date • Investor Name • Reason in case of Not Approval or Rejection
5	Exchange Transaction status required STATUS Path: PD > Stock Exchange > Transactions > Stock Exchange Transaction Report - Mutual Fund	Exchange transaction status can be checked where below details are found: NJ Trxn Id, Trxn Date, Investor Name, UCC, Investment Amount, Trxn Status, Rejection Reason, Payment Mode, Scheme Name, etc. If more details are required, can be added from the "Columns" option.

For detailed information, Please refer NJ Assist.