

# Veracity Financial Services Private Limited

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- **Basic details of the SB such as registration number, registered address of Head Office and branches if any –**

Stock Broker Name	Registration Number	Registered Address	Branch Address (if any)	Contact Number	Email id
Veracity Financial Services Pvt Ltd	INZ000257933	301 Ashirvad Paras Satellite Ahmedabad		91-79-68171800	<a href="mailto:info@veracityfs.co.in">info@veracityfs.co.in</a>

### Escalation Matrix:

Details of	Contact Person	Address	Contact No	Email ID
Head of Customer care	Jalpesh Dave	301 Ashirvad Paras Satellite Ahmedabad	91-79-68171825	<a href="mailto:backoffice@veracityfs.co.in">backoffice@veracityfs.co.in</a>
Compliance Officer	Pramit Brahmbhatt	301 Ashirvad Paras Satellite Ahmedabad	91-79-68171800	<a href="mailto:compliance@veracityfs.co.in">compliance@veracityfs.co.in</a>
CEO	Kanaksinh Gohil	301 Ashirvad Paras Satellite Ahmadabad	91-79-68171871	<a href="mailto:kgohil@veracityfs.co.in">kgohil@veracityfs.co.in</a>

- **Names and contact details of all Key Managerial Personnel including the Compliance Officer-**

Sr. No	Name of the Individual	Designation	Mobile Number	Email ID
1	Kanaksinh Gohil	Managing Director	91-9099958020	<a href="mailto:kgohil@veracityfs.co.in">kgohil@veracityfs.co.in</a>
3	Pramit Brahmbhatt	Compliance Officer	91-9978986049	<a href="mailto:compliance@veracityfs.co.in">compliance@veracityfs.co.in</a>



## Offline Demat Account Opening Process

### Step 1: Selecting Depository Participant (DP)

The primary step to opening a Demat account is short listing and choosing a depository participant. DP is described as an agent of the depository. They are the intermediaries between the investors and the depository, which could be an authorized bank, financial institution or broker with whom you want to open a Demat Account.

Depending on your needs, requirements and trust, you need to select a depository participant (DP) for your Demat account. The selection of a DP should ideally depend on the brokerage, annual charges and leverage provided.

### Step 2: Fill and Submit the Demat Account Opening Form

Once you have put your trust in a particular depository participant, you need to fill up the Demat account opening form. You will have to provide all your details, such as your full name, address, phone number, email, etc. Fill in the correct details, submit the form to the respective entity and proceed to the next step.

### Step 3: Fulfill all the KYC (Know Your Customer) Requirements

Along with the duly filled Demat account opening form, submit the list of documents required, which will be discussed in the next part of this blog. KYC is done so that the DP understands its traders and their financial holdings to serve them better. Keep all the documents ready beforehand to ensure the procedure is smooth and fast.

### Step 4: In-Person Verification

Once the documents are verified, then the next step is In-Person Verification (or IPV), wherein you will have to appear in person at DP's office. This is a vital exercise that you must complete to verify and validate your details.

### Step 5: Signing of the Agreement

This is the final step in which you will be required to sign an agreement with your Depository Participant. This agreement specifies all of the responsibilities and rights of the depository participant (DP) and the investor.

Once that is done, the DP will start, verify and expedite your Demat account application. You will be given a unique Beneficial Owner Identification Number (BO ID) post your application has been verified and approved. Then, you will be able to access your Demat account using this identification number.



## What is a Demat Account?

Everyone is aware of savings accounts that an individual opens with banks to deposit and withdraw money regularly. It provides easy access to funds and offers security from theft and misuse. In the same way, a Demat account, short for dematerialized, is a prerequisite account for traders and investors to effortlessly buy, sell and hold stocks. This account gives the facility to hold all kinds of investments in one place in an electronic form, such as mutual funds, government securities, shares, bonds, etc.

This process of dematerialization was introduced first in 1996 by NSE (National Stock Exchange of India Limited) to eliminate manual havoc procedures, the need to hold physical share certificates and facilitate a seamless tracking and monitoring of holdings. Now, it has become an essential element in the world of trade investment.

## Documents Required For Demat Account Opening

In order to open a Demat account, you need to submit specific documents, such as proof of identity, address, and so on. Here is a list of documents required to open demat account that you need to provide to the depository participant:

1. A copy of your standard account passbook or bank statement
2. Photocopy of your PAN card
3. Cancelled Cheque
4. 2 passport size photographs
5. To prove your residency, you can either provide a photocopy of your landline, phone bill, voter identification card, Aadhaar card, gas bill, maintenance invoice, ration card, registered rent agreement, electricity bill, a valid driver's license, or passport.
6. Copy of your recent pay slips or your tax return (this document is compulsory for the currency and derivatives segment)

## Basic Demat Account Charges You Must Know

1. **Maintenance of Demat accounts:** usually costs annual charges irrespective of your transactional activity. Therefore, check out the different kinds of Demat account charges levied and choose the most economical one.
2. **Account Opening Charges:** There are some DPs that charge some amount to open a Demat account while others do not. Choose whatever floats your boat.
3. **Custodian Fees:** These charges are taken monthly that rely on the number of securities held in your Demat account. DPs generally do not charge any custodian fees who have already paid the one-time charges to the participant. Mostly, individuals pay the one-time charges to the depository, therefore, brokers do not impose any custodian fees on the Demat accounts.
4. **Transaction Fees:** Such charges are assessed on a monthly basis for buying and selling the securities from and to the Demat account. DPs either charge a flat fee for each transaction or ask for a percentage based on the value of that transaction.

