



PRESS RELEASE

Geojit launches India's first online service for NRI investors to open demat, trading accounts

New service through CDSL to significantly increase Indian Diaspora's participation in the stock market

Kochi, Nov 10: In a first-of-its-kind initiative by a brokerage in India, Geojit Financial has launched a platform for Non-Resident External (NRE) and Non-Resident Ordinary (NRO) categories of investors to open online trading and demat account services through Central Depository Services Ltd (CDSL).

So far, brokerages were offering trading and demat account opening facilities to NRI account holders only as a single category. An NRE account is a bank account opened in India for an NRI to park his foreign earnings while an NRO account is to manage the income earned by him in India.

NRE and NRO account holders can now open trading and demat accounts in five minutes through the platform hello.geojit.com, enhancing wider participation by the Indian diaspora in the country's stock market. At present, NRIs in US and Canada will be unable to avail this online facility.

"For the first time in India, Geojit has enabled the online opening of trading and demat account for NRE and NRO categories of Indians, entirely through CDSL. All that is required of a prospective participant is to have an Aadhaar linked mobile number and a Permanent Account Number (PAN). Indians located in any part of the world can now seamlessly open an account online and benefit from the India growth story," said Jones George, Chief Digital Officer, Geojit.

The online account opening platform was developed by Geojit Financial's subsidiary, Geojit Technologies and speaking about the product, its Executive Director, Anil Kumar, said, "We developed this platform as there are many non-resident Indians who are interested in investing in the stock markets but the delay in account opening is often a deterrent. Opening a trading and demat account offline takes several days whereas, if all documents are in place, an online account can be opened in five minutes. Now for the first time all NRIs can start investing the Indian stock markets in a few clicks."

Geojit has been servicing the Indian diaspora for more than two decades and has an extensive presence in the GCC region via joint ventures and partnerships: Barjeel Geojit Financial Services LLC in UAE, BBK Geojit Securities KSC, in Kuwait and QBG Geojit

Securities LLC in Oman. The company also has a presence in Bahrain through a business partnership with Bank of Bahrain and Kuwait.

As on 30 September 2021, [Geojit](#) has assets under custody and management to the tune of Rs. 61,000 crore and has over 11 lakh active clients. Geojit has close to Rs. 6,000 crore of assets under management (AUM) from NRI clients.

For more details contact: Elizabeth, Geojit Financial Services, Corporate Communications, +91 9995800438, elizabeth_v@geojit.com.

