



ANNUAL REPORT

2017-18

ANSAL PROPERTIES & INFRASTRUCTURE LIMITED



A Message from Chairman

Excellence in any form of human endeavor rests on strong foundations and concrete results. It is the drive to succeed and lead in the face of stiff competition and mounting challenges that moves an enterprise into the next orbit of excellence. A dream shared got us through more than four glorious decades of uplifting the quality of lives. This in turn has put us in an enviable position of being the catalyst of change in India. It has been our endeavour to drive the company and business to the next level with the changing market scenarios, government policies and customer aspirations. We have been adopting new approaches, technologies and stronger business processes with support of professional teams. Now we are geared to further this transition by doing an all new identity built on solid foundation of excellence, teamwork and commitment. I would like to sum up thoughts by saying “We had dreamt of enriching the lives of our brethren by creating world class real estate solutions and redefining lifestyle standards”.

Quite aptly we are headed towards this direction.





VISION & MISSION

To fulfill growing aspirations of our customers by building world class real estate solutions & redefining lifestyle standards



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COMPANY INFORMATION

BOARD OF DIRECTORS

Shri Sushil Ansal	Chairman & Whole Time Director
Shri Pranav Ansal	Vice Chairman & Whole Time Director
Shri Anil Kumar	Joint Managing Director & Chief Executive Officer
Shri D. N. Davar	Independent Director
Dr. R. C. Vaish	Independent Director
Dr. Prem Singh Rana	Independent Director (Resigned w.e.f. the 8th November, 2017)
Dr. Lalit Bhasin	Independent Director
Shri P. R. Khanna	Independent Director
Smt. Archana Capoor	Independent Director

AUDIT COMMITTEE MEMBERS

Shri D. N. Davar	Chairman
Dr. R. C. Vaish	Vice Chairman
Shri P. R. Khanna	Member
Dr. Lalit Bhasin	Member

VICE PRESIDENT (FINANCE & ACCOUNTS) & CFO

Shri Sunil Kumar Gupta

COMPANY SECRETARY

Shri Abdul Sami (Resigned w.e.f. the closure of working hours on the 13th August, 2018)

Shri Deepak Jain (Vice President - Secretarial) & Compliance Officer w.e.f. the 14th August, 2018

STATUTORY AUDITORS

M/s. S. S. Kothari Mehta & Co.
Chartered Accountants
New Delhi

FINANCIAL INSTITUTIONS / NBFCs

Housing Development Finance Corporation Limited
IL&FS Urban Infrastructure Managers Limited
DMI Finance Pvt. Limited
IL&FS Financial Services Limited
Xander Finance Private Limited

BANKERS

Punjab National Bank
The Jammu & Kashmir Bank Limited
Yes Bank Limited
Allahabad Bank
Bank of Maharashtra
Bank of India
Indian Bank
Syndicate Bank
HDFC Bank

CORPORATE IDENTITY NUMBER (CIN)

L45101DL1967PLC004759

REGISTERED OFFICE

115, Ansal Bhawan
16, Kasturba Gandhi Marg
New Delhi - 110 001

REGISTRAR & SHARE TRANSFER AGENT

M/s. Link Intime India Private Limited
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase I,
Near PVR Cinema, New Delhi - 110028
Tel. No. 41410592-94

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 51st Annual General Meeting of the Company will be held on Saturday, the 29th September, 2018 at 11.00 A.M at Sri Sathya Sai International Centre, Pragati Vihar, Bhism Pitamah Marg (Near ICICI Bank) Lodhi Road, New Delhi- 110003 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended 31st March, 2018 together with the reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Shri Sushil Ansal (DIN: 00002007), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Pranav Ansal (DIN: 00017804), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Anil Kumar (DIN: 00002126), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. **To continue the directorship of Shri Dharmendar Nath Davar {DIN: 00002008} as an Independent Director.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:-

"RESOLVED as a Special Resolution that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 {"Act"}, and the Companies {Appointment and Qualification of Directors} Rules, 2014, as amended from time to time, and pursuant to all applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Shri Dharmendar Nath Davar {DIN:00002008}, a Non- Executive Independent Director of the Company {having age of more than seventy five years}, who has been appointed by way of recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on the 12th August, 2014, for a period of five consecutive years commencing from the 29th September, 2014 to the 28th September, 2019 {Being the first term of his appointment} and whose appointment has been approved by the shareholders by way of passing an Ordinary Resolution on the 29th September, 2014, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, and who is not debarred from holding the office of director pursuant to any SEBI's order and not disqualified to continue to act as director under the Act and whose continuing the directorship has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on the 13th August, 2018, shall continue to hold the directorship as Non- executive Independent Director of the Company (not liable to retire by rotation) for the remaining part of his first term i.e. from the 29th September, 2018 to the 28th September, 2019 and all the existing terms and conditions of his directorship shall continue to apply to him without any change.

RESOLVED FURTHER THAT the Board and/or its Committee and/or officer/s of the Company, to which/whom the Board may delegate or has delegated its powers, from time to time, be and are hereby authorized to do all the necessary acts/ deeds/ things including taking all consequential/ incidental step/s, to give effect to this Resolution".

6. **To continue the directorship of Shri Prithvi Raj Khanna {DIN: 00048800} as an Independent Director.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:-

"RESOLVED as a Special Resolution that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 {"Act"}, and the Companies {Appointment and Qualification of Directors} Rules, 2014, as amended from time to time, and pursuant to all applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Shri Prithvi Raj Khanna {DIN: 00048800}, a Non- Executive Independent Director of the Company {having age of more than seventy five years}, who has been appointed by way of recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on the 12th August, 2014, for a period of five consecutive years commencing from the 29th September, 2014 to the 28th September, 2019 {Being the first term of his appointment} and whose appointment has been approved by the shareholders by way of passing an Ordinary Resolution on the 29th September, 2014, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, and who is not debarred from holding the office of director pursuant to any SEBI's order and not disqualified to continue to act as director under the Act and whose continuing the directorship has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on the 13th August,

2018, shall continue to hold the directorship as Non- executive Independent Director of the Company (not liable to retire by rotation) for the remaining part of his first term i.e. from the 29th September, 2018 to the 28th September, 2019 and all the existing terms and conditions of his directorship shall continue to apply to him without any change.

RESOLVED FURTHER THAT the Board and/or its Committee and/or officer/s of the Company, to which/whom the Board may delegate or has delegated its powers, from time to time, be and are hereby authorized to do all the necessary acts/ deeds/ things including taking all consequential/ incidental step/s, to give effect to this Resolution”.

7. To continue the directorship of Dr. Ramesh Chandra Vaish {DIN: 01068196} as an Independent Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:-**

“RESOLVED as a Special Resolution that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the Companies {Appointment and Qualification of Directors} Rules, 2014, as amended from time to time, and pursuant to all applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, Dr. Ramesh Chandra Vaish {DIN: 01068196}, a Non- Executive Independent Director of the Company {having age of more than seventy five years}, who has been appointed by way of recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on the 12th August, 2014, for a period of five consecutive years commencing from the 29th September, 2014 to the 28th September, 2019 {Being the first term of his appointment} and whose appointment has been approved by the shareholders by way of passing an Ordinary Resolution on the 29th September, 2014, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, and who is not debarred from holding the office of director pursuant to any SEBI’s order and not disqualified to continue to act as director under the Act and whose continuing the directorship has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on the 13th August, 2018, shall continue to hold the directorship as Non- executive Independent Director of the Company (not liable to retire by rotation) for the remaining part of his first term i.e. from the 29th September, 2018 to the 28th September, 2019 and all the existing terms and conditions of his directorship shall continue to apply to him without any change.

RESOLVED FURTHER THAT the Board and/or its Committee and/or officer/s of the Company, to which/whom the Board may delegate or has delegated its powers, from time to time, be and are hereby authorized to do all the necessary acts/ deeds/ things including taking all consequential/ incidental step/s, to give effect to this Resolution”.

8. To continue the directorship of Dr. Lalit Bhasin {DIN: 00001607} as an Independent Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:-**

“RESOLVED as a Special Resolution that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the Companies {Appointment and Qualification of Directors} Rules, 2014, as amended from time to time, and pursuant to all applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, Dr. Lalit Bhasin {DIN: 00001607}, a Non- Executive Independent Director of the Company {having age of more than seventy five years}, who has been appointed by way of recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on the 12th August, 2014, for a period of five consecutive years commencing from the 29th September, 2014 to the 28th September, 2019 {Being the first term of his appointment} and whose appointment has been approved by the shareholders by way of passing an Ordinary Resolution on the 29th September, 2014, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, and who is not debarred from holding the office of director pursuant to any SEBI’s order and not disqualified to continue to act as director under the Act and whose continuing the directorship has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their respective meetings held on the 13th August, 2018, shall continue to hold the directorship as Non- executive Independent Director of the Company (not liable to retire by rotation) for the remaining part of his first term i.e. from the 29th September, 2018 to the 28th September, 2019 and all the existing terms and conditions of his directorship shall continue to apply to him without any change.

RESOLVED FURTHER THAT the Board and/or its Committee and/or officer/s of the Company, to which/whom the Board may delegate or has delegated its powers, from time to time, be and are hereby authorized to do all the necessary acts/ deeds/ things including taking all consequential/ incidental step/s, to give effect to this Resolution”.

9. To re-appoint Shri Pranav Ansal {DIN: 00017804} as Vice Chairman and Whole Time Director of a Company for a period of 5 {Five} years.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED as an Ordinary Resolution that pursuant to the provisions of Sections 196, 197, 203 read with Schedule

V and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies {Appointment and Remuneration Personnel} Rules, 2014 and in terms of the amended provisions of the existing Articles of Association of the Company (Article 117 {d}), and pursuant to all applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, the re-appointment and remuneration of Shri Pranav Ansal (DIN: 00017804), as Vice Chairman & Whole Time Director, the period of whose office shall be liable to determination by retirement by rotation, for a period of five years commencing from the 01st November, 2017 to the 31st October, 2022 on the following salary, perquisites and commission {in short, referred as "the remuneration"} and other terms and conditions, as recommended by the Nomination and Remuneration Committee at its meeting held on the 14th November, 2017 and approved by the Board of Directors at its meeting held on the 14th November, 2017 subject to the approval of shareholders, be and are hereby confirmed and approved:

I Salary

Salary of Rs. 9,20,000 (Rupees Nine Lakhs Twenty Thousand) per month in the grade of Rs.(4,00,000-40,000-8,40,000-80,000-16,40,000).

II Commission on Net Profit

Up to 1% of the Net Profit of the Company for each financial year computed in accordance with the provisions of Section 198 of the Companies Act, 2013 and Rules framed there under, on the standalone audited results of the Company.

III Perquisites

In addition to the above, he shall be entitled to the following perquisites.

PART "A"

- a) **House Rent Allowance:-** Rs. 2,75,000/- (Rs. Two Lakhs Seventy Five Thousand only) per month.
- b) **Medical Reimbursement:-** Payable as per the rules of the Company.
- c) **Leave Travel Assistance:-** Payable as per the rules of the Company.
- d) **Club Fee:** All expenses of clubs, subject to a maximum of three clubs which include all the fees and all other incidental expenses.
- e) **Insurance:** Coverage under Group Mediciam / Accident /Other Insurances, premium not exceeding Rs. 1.5 Lakhs p.a.

PART "B"

- a) **Provident Fund:-** Company's contribution towards Provident Fund, as per rules of the Company, which are applicable from time to time, not being taxable under the Income Tax Act 1961, which at present is 12% of the basic salary.
- b) **Gratuity:-** Gratuity in accordance with the rules of the Company but not exceeding one-half month's basic salary for each completed year of service.
- c) **Leave:-** Leave shall be allowed with full pay and allowances as per the rules of the Company.

RESOLVED FURTHER THAT Shri Pranav Ansal be permitted use of one or more of Company's car/s with driver for official business of the Company as per the Car Policy of the Company, as may be amended from time to time.

RESOLVED FURTHER THAT Shri Pranav Ansal shall not be entitled to any sitting fees or other payments for attending meetings of the Board, or where applicable, any committee/s thereof.

RESOLVED FURTHER THAT in the event of no profits or inadequacy of profits in any financial year the remuneration payable to Shri Pranav Ansal shall be regulated in accordance with applicable parts/sections of the Schedule V and/or other applicable provisions of the Act, as existing from time to time.

RESOLVED FURTHER THAT during the period Shri Pranav Ansal remains as Vice Chairman & Whole Time Director, all other rules, regulations, etc. of the Company shall be applicable to him, unless otherwise decided by the Board.

RESOLVED FURTHER THAT the duties and authorities assigned/delegated to Shri Pranav Ansal, in the past, from time to time, shall continue to remain in force, beside such other duties and authorities as may be assigned/delegated by the Board/ Chairman from time to time, and, his existing membership in the Committee/s of the Board shall continue, unless decided otherwise by the Board.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary and/or modify the

remuneration of Shri Pranav Ansal, in accordance with his salary grade, and other terms and conditions, from time to time, including grant of one or more additional increments, annually, based on his performance, after recommendation of his remuneration by the Nomination and Remuneration Committee, provided that the remuneration does not exceed the ceiling/s laid down under Section 197, Schedule V and/or other applicable provisions of the Act, as existing from time to time”.

10. To ratify the remuneration of M/s J.D. Associates, the Cost Auditors of the Company for the Financial Year ending 31st March, 2019.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:-

“**RESOLVED as an Ordinary Resolution** that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Company be and is hereby accorded to the Board of Directors of the Company (Board) for ratifying / confirming the remuneration of Rs. 1,50,000 {Rupees one lakh and Fifty thousand} excluding applicable tax payable to M/s J.D. Associates, Cost Accountants (Firm Registration No. 101443), whose appointment as Cost Auditor {including fixation of their remuneration} has been approved by the Board on the recommendation of the Audit Committee at their respective meetings held on the 13th August, 2018, for conducting the audit of the cost records of the Company for the Financial Year ending the 31st March, 2019.

RESOLVED FURTHER THAT the Board and/or its Committee and/or officer/s of the Company, to which/whom the Board may delegate or has delegated its powers, from time to time, be and are hereby authorized to do all the necessary acts/deeds/ things including taking all consequential/ incidental step/s, to give effect to this Resolution”.

11. To approve the power to mortgage, create charge on the Properties of the Company.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED** as a Special Resolution that in supersession of the earlier resolution passed by the Company at its 47th Annual General Meeting held on the 29th September, 2014 and pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors which term include any Committee thereof, to mortgage and /or create charge on all the movable and immovable properties or such assets of the company wherever situated, present and future on such terms and conditions and at such time or times and in such form or manner as it may think fit, to or in favour of Financial Institutions/Banks/ Trustees/ Debenture holders/ Depositors/ Body Corporates to secure the Credit facilities both fund based and non fund based including term loans/ Debentures/other loans to be availed by the Company or by any other associate/ group Companies together with interest, costs, charges, expenses, and other monies including premium payable in this connection in terms of the agreement or any other facility document to be entered with Financial Institutions/ Banks/ Trustees/ Debenture holders/Depositors/ Body Corporates, in such manner as may be agreed to and thought expedient by the Board for the purpose of giving effect to this resolution.”

RESOLVED FURTHER THAT the Board of Directors of the Company or its Committee/s to which the Board may delegate or has delegated its powers, from time to time, be and are hereby authorized and empowered, on behalf of the Company, to do or cause to be done all such acts, deeds, things and matters, as may be necessary, and, also incidental thereto to give effect to this Resolution”

Regd. Office:

115, Ansal Bhawan,
16, Kasturba Gandhi Marg, New Delhi - 110 001
CIN: L45101DL1967PLC004759
Email: shareholderservice@ansalapi.com

By and on behalf of the Board of Directors
for Ansal Properties & Infrastructure Ltd.

Sd/-
(**ABDUL SAMI**)
Company Secretary
FCS -7135

136, S.F.S Flats, Phase IV,
Ashok Vihar, New Delhi 110 052

Date : 13th August, 2018
Place: New Delhi

NOTES:

- a) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the business under Item Nos. 5 to 11 of the Notice, is annexed hereto.
- b) The relevant information of directors pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") in respect of the Whole Time Directors, Joint Managing Director and Non Executive Independent Directors under Item Nos. 5 to 9 of the Notice, are also annexed.
- c) **A MEMBER (SHAREHOLDER) ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy in order to be effective must be deposited at the Company's Registered Office duly filled, stamped {wherever necessary} and signed, not less than FORTY-EIGHT (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolution/authority, as applicable. Pursuant to provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a single proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.
- d) Members, Proxies and Authorised Representatives are requested to bring to the AGM, the Attendance Slip enclosed herewith, duly filled, stamped and signed, mentioning therein details of their DP ID and Client ID / Folio No.
- e) Every member entitled to vote at the meeting of the Company shall be entitled during the period beginning twenty hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting to inspect the proxies lodged (between 9.00 a.m. to 06.00 p.m.), provided not less three days' notice in writing of the intention is given to it.
- f) Corporate Members intending to send their authorised representatives to attend the AGM are requested to send to the Company or upload it on remote e voting portal, well in advance, a certified true copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the Meeting.
- g) The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 and Rules made there under, respectively, shall be available for inspection by any person having right to attend the AGM.
- h) All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and Public Holidays between 11.00 a.m. to 04.00 p.m. up to the date of the Annual General Meeting.
- i) The Register of Beneficial Owners, Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, the 24th September, 2018 to Saturday, the 29th day of September, 2018 (both days inclusive).
- j) Members may note that the Annual Report including the Notice of 51st AGM and the route map shall be available at the website of the Company (www.ansalapi.com)
- k) Members are already aware that M/s. Link Intime India Pvt. Ltd. having their office at 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Cinema, New Delhi-110028, is the Registrar and Share Transfer Agent (STA) of the Company, both for electronic connectivity and Share Transfer work. Members can make correspondence with STA for Share Transfer requests, dividend and change of address and other related queries.
- l) Members holding shares in physical form are requested to immediately intimate any change in their residential address to the STA and /or e-mail, so that change could be effected in the Register of Members before Annual Book Closure.
- m) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or e-mail immediately to their respective Depository Participants to enable the Company to send communications. In view of the environment concern and also to save cost, the members are requested to intimate their e-mail ID to their DP to enable the Company to send the Annual Report by e-mail, which is the preferred way of communication in the tech savvy environment.
- n) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members