



# Central Depository Services (India) Limited

Convenient ⊕ Dependable ⊕ Secure

## COMMUNIQUE TO DEPOSITORY PARTICIPANTS

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CDSL/OPS/DP/POLCY/2022/560

September 29, 2022

### AMENDMENTS TO CDSL's DP OPERATING INSTRUCTIONS

DPs are advised to note that amendments have been effected in CDSL's DP Operating Instructions various Chapters i.e. Chapter-2, Chapter-7, Chapter-10, Chapter-16, Chapter -18, to incorporate the E-sign facility as per the guidelines provided in SEBI Circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020. Thesame will be in addition to the existing facility available for digitally signed / facsimile signature on the document/s.

The amendments to DP Operating Instructions in track changed mode are attached herewith as **Annexure – A**.

DPs are advised to take note of the same.

Queries regarding this communiqué may be sent to **CDSL – Helpdesk** through e-mail on [helpdesk@cdslindia.com](mailto:helpdesk@cdslindia.com) or call us on: 08069144800.

sd/-

**Nilesh Shah**  
Asst. Vice President – Operations

<b>2. ACCOUNT OPENING</b>		
	<b>Existing</b>	<b>Proposed Amendments</b>
<b>2.3.3</b>	<p>The minor shall be the first and sole holder in the account i.e. there shall not be any joint accounts where a minor is a First / Second / Third joint holder. PAN card details of minor have to be entered in CDSL system.</p> <p><b>In case of death of Guardian of existing Minor account holder :</b></p> <p>In the case of death of the guardian of an existing minor account holder, the following procedure shall be followed:</p> <ul style="list-style-type: none"> <li>i) Original Death Certificate of the deceased Guardian or a copy of the same, duly notarized or attested by a Gazetted Officer or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature of the issuing authority may be submitted to the DP. Incase death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.</li> <li>ii) The minor's account shall be frozen under the appropriate reason code till the new guardian has completed all formalities.</li> </ul>	<p>The minor shall be the first and sole holder in the account i.e. there shall not be any joint accounts where a minor is a First / Second / Third joint holder. PAN card details of minor have to be entered in CDSL system.</p> <p><b>In case of death of Guardian of existing Minor account holder :</b></p> <p>In the case of death of the guardian of an existing minor account holder, the following procedure shall be followed:</p> <ul style="list-style-type: none"> <li>i) Original Death Certificate of the deceased Guardian or a copy of the same, duly notarized or attested by a Gazetted Officer or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature/ <a href="#">e-signed</a> of the issuing authority may be submitted to the DP. Incase death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.</li> <li>ii) The minor's account shall be frozen under the appropriate reason code till the new guardian has completed all formalities.</li> </ul>

	<p>iii) Original or copy of the Court Order (duly notarized or attested by a Gazetted Officer), if the new guardian has been appointed by the Court.</p> <p>iv) The new guardian shall submit a new account opening form duly complete in all respects along with KYC application form or details of KRA registered with.</p> <p>v) DP has to provide a copy of Rights and Obligations document to the new guardian and keep an acknowledgement of the same on record.</p> <p>vi) The new guardian shall submit a fresh Nomination Form for the minor's account.</p> <p>vii) After verification of the AOF and documentation, details of the Guardian of the Minor account holder shall be suitably modified in the CDSL system.</p> <p>viii) The signature of the deceased guardian shall be deleted and the signature of the new guardian shall be recorded in the CDSL system.</p> <p>POA documents/details, if any, recorded with the signature of the deceased guardian shall be deleted.</p>	<p>iii) Original or copy of the Court Order (duly notarized or attested by a Gazetted Officer), if the new guardian has been appointed by the Court.</p> <p>iv) The new guardian shall submit a new account opening form duly complete in all respects along with KYC application form or details of KRA registered with.</p> <p>v) DP has to provide a copy of Rights and Obligations document to the new guardian and keep an acknowledgement of the same on record.</p> <p>vi) The new guardian shall submit a fresh Nomination Form for the minor's account.</p> <p>vii) After verification of the AOF and documentation, details of the Guardian of the Minor account holder shall be suitably modified in the CDSL system.</p> <p>viii) The signature of the deceased guardian shall be deleted and the signature of the new guardian shall be recorded in the CDSL system.</p> <p>POA documents/details, if any, recorded with the signature of the deceased guardian shall be deleted.</p>
<b>7. TRANSMISSION</b>		
<b>7.5</b>	<b>Precautions</b>	<b>Precautions</b>
<b>7.5.1</b>	This transaction can be initiated by the DP for transfer of securities only in case of death of all or any of the holders or in any other case with the prior approval of CDSL. For transmission	This transaction can be initiated by the DP for transfer of securities only in case of death of all or any of the holders or in any other case with the prior approval of CDSL. For

	<p>of securities in case of death of one of the holders, the new account would need to be opened in the same order of names of the surviving holders as given in the old account. For example: If the old account is in the names of A, B &amp; C and "C" expires, the new account, shall necessarily be in the names of A and B.</p>	<p>transmission of securities in case of death of one of the holders, the new account would need to be opened in the same order of names of the surviving holders as given in the old account. For example: If the old account is in the names of A, B &amp; C and "C" expires, the new account, shall necessarily be in the names of A and B.</p>
7.5.2	<p>In case the surviving holders wish to transfer the securities to a demat account with any other DP of CDSL, the DP shall ensure that the names of the surviving holders are in the same order of names as in the existing account. The surviving holders shall submit to the old DP, the physical copy of the Client Master Report of the new account duly stamped and signed or electronic copy of the Client Master Report of the new account digitally signed by the new DP for effecting the transmission of securities. A declaration stating that all transactions in the account are authentic shall be submitted by the surviving holders to the old DP</p>	<p>In case the surviving holders wish to transfer the securities to a demat account with any other DP of CDSL, the DP shall ensure that the names of the surviving holders are in the same order of names as in the existing account. The surviving holders shall submit to the old DP, the physical copy of the Client Master Report of the new account duly stamped and signed or electronic copy of the Client Master Report of the new account digitally signed/<a href="#">e-signed</a> by the new DP for effecting the transmission of securities. A declaration stating that all transactions in the account are authentic shall be submitted by the surviving holders to the old DP</p>
7.5.3	<p>If the surviving holders wish to transfer the securities to a demat account with the same DP, the new account may be opened by the DP, based on the documents submitted at the time of opening of the original account. However, if the 1st holder in the new account is different from that in the old account, the DP shall ensure that the existing KYC norms are adhered to in obtaining the required proofs for recording of permanent and correspondence address. A declaration stating that all transactions in the account are authentic shall</p>	<p>If the surviving holders wish to transfer the securities to a demat account with the same DP, the new account may be opened by the DP, based on the documents submitted at the time of opening of the original account. However, if the 1st holder in the new account is different from that in the old account, the DP shall ensure that the existing KYC norms are adhered to in obtaining the required proofs for recording of permanent and correspondence address. A declaration stating that all transactions in the account are</p>

	<p>be submitted by the surviving holders to the old DP. Further, DPs shall ensure that the KYC documentation, for opening of new accounts, is as per SEBI and CDSL specifications in force at the time.</p>	<p>authentic shall be submitted by the surviving holders to the old DP. Further, DPs shall ensure that the KYC documentation, for opening of new accounts, is as per SEBI and CDSL specifications in force at the time.</p>
<p><b>7.5.4</b></p>	<p>If the surviving holders wish to transfer the securities to a demat account with the other depository, they would have to submit the Client Master Report of the account with the other depository duly stamped and signed in case of physical copy or digitally signed in case of electronic copy by the DP of the other depository. The CDSL-DP would need to verify if the account is in the same order of names of the surviving holders before effecting the transfer. The transfer may be effected using the Across-Depository option in the “Transfer-Transmission” Module in the CDSL system. The following documents shall also be obtained along with the Client Master Report:-</p> <ul style="list-style-type: none"> <li>➤ Duly filled and signed Account Closure Request form.</li> <li>➤ Obtaining a Delivery Instruction Slip [DIS] is not required.</li> <li>➤ A declaration stating that all transactions in the account are authentic.</li> <li>➤ The DP shall apply to CDSL requesting waiver of charges for such transfers on a case-to-case basis.</li> </ul>	<p>If the surviving holders wish to transfer the securities to a demat account with the other depository, they would have to submit the Client Master Report of the account with the other depository duly stamped and signed in case of physical copy or digitally signed/<a href="#">e-signed</a> in case of electronic copy by the DP of the other depository. The CDSL-DP would need to verify if the account is in the same order of names of the surviving holders before effecting the transfer. The transfer may be effected using the Across-Depository option in the “Transfer-Transmission” Module in the CDSL system. The following documents shall also be obtained along with the Client Master Report:-</p> <ul style="list-style-type: none"> <li>➤ Duly filled and signed Account Closure Request form.</li> <li>➤ Obtaining a Delivery Instruction Slip [DIS] is not required.</li> <li>➤ A declaration stating that all transactions in the account are authentic.</li> <li>➤ The DP shall apply to CDSL requesting waiver of charges for such transfers on a case-to-case basis.</li> </ul>
<p><b>7.5.5</b></p>	<p>If the transfer of securities from the account is to be effected to a claimant / Successor, the DP shall take measures to satisfy itself as to the identity of the Successor mentioned in the Succession documents.</p>	<p>If the transfer of securities from the account is to be effected to a claimant / Successor, the DP shall take measures to satisfy itself as to the identity of the Successor mentioned in the Succession documents.</p>

7.5.6	The DP shall ensure that the copies of the documents submitted by the Claimant (Successor) are verified with the original documents.	The DP shall ensure that the copies of the documents submitted by the Claimant (Successor) are verified with the original documents.
7.5.7	On receiving intimation of the death of any of the holder(s) and after receiving the original Death Certificate or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature of the issuing authority or a copy of the Death Certificate(duly notarized or attested by a Gazetted Officer) , the DP shall not allow the execution of any instruction other than transmission request in the deceased BO's account, i.e. the DP shall freeze the account for debits with appropriate reason code. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.	On receiving intimation of the death of any of the holder(s) and after receiving the original Death Certificate or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature/e-signed of the issuing authority or a copy of the Death Certificate(duly notarized or attested by a Gazetted Officer) , the DP shall not allow the execution of any instruction other than transmission request in the deceased BO's account, i.e. the DP shall freeze the account for debits with appropriate reason code. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.
7.5.8	The securities which are encumbered (i.e. Pledged, earmarked, etc.) will not be transferred out of the account and will remain in the deceased BO account till such time as the encumbrance is removed or the obligation (in case of earmarking) is met. Similarly, securities of ISINs that are 'Frozen for debits and / or credits' due to regulatory restraints like pending listing of the company with the Exchanges pursuant to an Initial Public Offer (IPO) or Scheme of arrangement etc will not be transferred out of the account. In such	The securities which are encumbered (i.e. Pledged, earmarked, etc.) will not be transferred out of the account and will remain in the deceased BO account till such time as the encumbrance is removed or the obligation (in case of earmarking) is met. Similarly, securities of ISINs that are 'Frozen for debits and / or credits' due to regulatory restraints like pending listing of the company with the Exchanges pursuant to an Initial Public Offer (IPO) or Scheme of arrangement etc will not

	cases, the account will reflect a “TO-BE-CLOSED” status. However at a later date, when the ISINs which are ‘Frozen for debits and / or credits’ are activated in the BO’s account, the DP may process the transfer of the said securities to the account of the transmittee BO(s) based on a copy of the Transmission Request Form submitted earlier.	be transferred out of the account. In such cases, the account will reflect a “TO-BE-CLOSED” status. However at a later date, when the ISINs which are ‘Frozen for debits and / or credits’ are activated in the BO’s account, the DP may process the transfer of the said securities to the account of the transmittee BO(s) based on a copy of the Transmission Request Form submitted earlier.
<b>7.5.9</b>	After receipt of all required documentation, the DP shall ensure that the Transmission request is processed within seven days of receipt of the same.	After receipt of all required documentation, the DP shall ensure that the Transmission request is processed within seven days of receipt of the same.
<b>7.5.10</b>	On transmission of all the securities to the Transmitttee BO’s account, the account of the deceased BO will be automatically closed by the CDSL system.	On transmission of all the securities to the Transmitttee BO’s account, the account of the deceased BO will be automatically closed by the CDSL system.
<b>7.6</b>	<b>Procedure</b>	
<b>7.6.1</b>	<b>Death of Sole Holder (Transfer)</b>	<b>Death of Sole Holder (Transfer)</b>
	A.. If the deceased BO has nominated a person(s), then the Nominee(s) shall be entitled to the transmission of securities standing to the credit of the deceased BO’s account, if there are multiple nominees then the nominees shall submit one transmission request form to the DP. In such a case, the nominee(s) shall submit the following documents to the DP – a) Transmission Request Form duly filled in – Annexure 7.1 [Part – I] b) Original or copy of the death certificate of the deceased holder duly notarized / attested by a Gazetted Officer or Death certificate downloaded from the online portal of	A.. If the deceased BO has nominated a person(s), then the Nominee(s) shall be entitled to the transmission of securities standing to the credit of the deceased BO’s account, if there are multiple nominees then the nominees shall submit one transmission request form to the DP. In such a case, the nominee(s) shall submit the following documents to the DP – a) Transmission Request Form duly filled in – Annexure 7.1 [Part – I] b) Original or copy of the death certificate of the deceased holder duly notarized / attested by a Gazetted Officer or Death certificate downloaded from the online portal of

<p>Government carrying digital/facsimile signature of the issuing authority. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.</p> <p>c) Client Master Report of the new account duly stamped and signed in case of physical copy or digitally signed in case of electronic copy by the new DP (of the demat account of the nominee), in case the nominee has a demat account in individual capacity with another DP of CDSL. Nominee (each nominee in case of multiple nomination) shall be the sole holder of the account. The DP shall ensure that the said nominee does not have any joint holders in this new account.</p> <p>B. If the deceased BO (sole holder) has not appointed a nominee, then the Successor(s) claiming title to the securities of the deceased BO (sole holder) must fill up the Transmission Form and submit the original death certificate of the deceased BO or a copy of the same, (duly notarised / attested by a Gazetted Officer) or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature of the issuing authority. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the</p>	<p>Government carrying digital/facsimile signature/<u>e-signed</u> of the issuing authority. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.</p> <p>c) Client Master Report of the new account duly stamped and signed in case of physical copy or digitally signed/<u>e-signed</u> in case of electronic copy by the new DP (of the demat account of the nominee), in case the nominee has a demat account in individual capacity with another DP of CDSL. Nominee (each nominee in case of multiple nomination) shall be the sole holder of the account. The DP shall ensure that the said nominee does not have any joint holders in this new account.</p> <p>B. If the deceased BO (sole holder) has not appointed a nominee, then the Successor(s) claiming title to the securities of the deceased BO (sole holder) must fill up the Transmission Form and submit the original death certificate of the deceased BO or a copy of the same, (duly notarised / attested by a Gazetted Officer) or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature/<u>e-signed</u> of the issuing authority. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and</p>
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<p>same with his signature and stamp of DP and any one of the following.</p> <ol style="list-style-type: none"> <li>1. A Succession Certificate, or</li> <li>2. A Letter of Administration, or</li> <li>3. A Probate of the will of the deceased.</li> </ol> <ul style="list-style-type: none"> <li>• If there is more than one claimant, the claimants / successors shall submit one Transmission Request Form to the DP.</li> <li>• However, if the Successors express their inability to produce either of the documents mentioned in 1, 2 and 3 above, and the market value of the securities held in each of the accounts of the deceased BO as on the date of application for Transmission does not exceed Rs. 5,00,000/- or such other amount as may be specified by CDSL and or SEBI from time to time, the DP shall process the Transmission request on the basis of the following documents:</li> </ul> <ol style="list-style-type: none"> <li>a) Transmission Request Form – Annexure – 7.1 [Part – II]</li> <li>b) Original death certificate or copy of the death certificate of the deceased BO, duly notarized or attested by a Gazetted Officer or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature of the issuing authority. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.</li> </ol>	<p>stamp of DP and any one of the following.</p> <ol style="list-style-type: none"> <li>1. A Succession Certificate, or</li> <li>2. A Letter of Administration, or</li> <li>3. A Probate of the will of the deceased.</li> </ol> <ul style="list-style-type: none"> <li>• If there is more than one claimant, the claimants / successors shall submit one Transmission Request Form to the DP.</li> <li>• However, if the Successors express their inability to produce either of the documents mentioned in 1, 2 and 3 above, and the market value of the securities held in each of the accounts of the deceased BO as on the date of application for Transmission does not exceed Rs. 5,00,000/- or such other amount as may be specified by CDSL and or SEBI from time to time, the DP shall process the Transmission request on the basis of the following documents:</li> </ul> <ol style="list-style-type: none"> <li>a) Transmission Request Form – Annexure – 7.1 [Part – II]</li> <li>b) Original death certificate or copy of the death certificate of the deceased BO, duly notarized or attested by a Gazetted Officer or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature/<u>e-signed</u> of the issuing authority. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.</li> </ol>
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	<p>Any one or more of the following documents:</p> <p>i) Letter of Indemnity executed by the applicant(s) on non-judicial stamp paper of appropriate value, duly notarized (Annexure – 7.3)</p> <p>ii) An Affidavit from the applicant executed on non-judicial stamp paper of appropriate value and notarized (Annexure 7.5).</p> <p>iii) No objection certificate [NOC] from all legal heir(s) who are not applicants conveying no objection to the transmission of the relevant securities in favor of the applicant(s) - (Annexure – 7.1 [Part – II]).</p> <p>iv) As an alternate to NOC, copy of Family Settlement Deed duly notarized or attested by a Gazetted Officer and executed by all the legal heirs of the deceased BO, provided that:</p> <ul style="list-style-type: none"> <li>➤ The Family Settlement Deed clearly vest the securities in favour of the person seeking transmission in his/her name.</li> <li>➤ Vesting of securities in favour of the person seeking transmission in his/her name is not contingent upon any other onerous conditions in such Family Settlement Deed.</li> </ul> <p>Note: If the division of shares as per the Family Settlement Deed is amongst more than one person, then the Family Settlement Deed can be considered as an NOC for transmission of shares to each legal heir applying for transmission.</p> <ul style="list-style-type: none"> <li>• The DP shall verify the notarized / attested copy of the death certificate / Death certificate downloaded from the online portal of Government carrying</li> </ul>	<p>Any one or more of the following documents:</p> <p>i) Letter of Indemnity executed by the applicant(s) on non-judicial stamp paper of appropriate value, duly notarized (Annexure – 7.3)</p> <p>ii) An Affidavit from the applicant executed on non-judicial stamp paper of appropriate value and notarized (Annexure 7.5).</p> <p>iii) No objection certificate [NOC] from all legal heir(s) who are not applicants conveying no objection to the transmission of the relevant securities in favor of the applicant(s) - (Annexure – 7.1 [Part – II]).</p> <p>iv) As an alternate to NOC, copy of Family Settlement Deed duly notarized or attested by a Gazetted Officer and executed by all the legal heirs of the deceased BO, provided that:</p> <ul style="list-style-type: none"> <li>➤ The Family Settlement Deed clearly vest the securities in favour of the person seeking transmission in his/her name.</li> <li>➤ Vesting of securities in favour of the person seeking transmission in his/her name is not contingent upon any other onerous conditions in such Family Settlement Deed.</li> </ul> <p><b>Note:</b> If the division of shares as per the Family Settlement Deed is amongst more than one person, then the Family Settlement Deed can be considered as an NOC for transmission of shares to each legal heir applying for transmission.</p> <ul style="list-style-type: none"> <li>• The DP shall verify the notarized / attested copy of the death certificate / Death certificate downloaded from</li> </ul>
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	<p>digital/facsimile signature of the issuing authority and the document of Succession / Nomination. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Government's website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.</p> <ul style="list-style-type: none"> <li>• The DP shall verify the details in the Transmission Request Form with the BO account details of the deceased BO as available at CDSL. If the details are found to be incorrect in any manner, the DP shall inform the Successor(s) / Nominee(s) about the errors in the Form. The Transmitter BO(s) shall make the necessary corrections and return the Transmission Request Form to the DP.</li> <li>• Once the details on the Transmission Request Form and the documents are found to be in order, and if the account of the Successor(s)/ Nominee(s) is with CDSL, then the DP shall set up a Transmission Request through the front-end system of CDSL.</li> <li>• The transmission of balances of all the ISINs (as specified in the Succession Certificate / Nomination Form or in the relevant legal document), will be done</li> </ul>	<p>the online portal of Government carrying digital/facsimile signature <a href="#">/e-signed</a> of the issuing authority and the document of Succession / Nomination. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Government's website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.</p> <ul style="list-style-type: none"> <li>• The DP shall verify the details in the Transmission Request Form with the BO account details of the deceased BO as available at CDSL. If the details are found to be incorrect in any manner, the DP shall inform the Successor(s) / Nominee(s) about the errors in the Form. The Transmitter BO(s) shall make the necessary corrections and return the Transmission Request Form to the DP.</li> <li>• Once the details on the Transmission Request Form and the documents are found to be in order, and if the account of the Successor(s)/ Nominee(s) is with CDSL, then the DP shall set up a Transmission Request through the front-end system of CDSL.</li> <li>• The transmission of balances of all the ISINs (as specified in the Succession Certificate / Nomination Form or in the relevant legal</li> </ul>
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<p>7.6.2</p>	<p>into the account of the Transmittor BO(s) at CDSL.</p> <ul style="list-style-type: none"> <li>• The Transmittor `DP shall give a Statement of Account to the new Beneficial Owner.</li> <li>• In case the account of the Successor(s)/ Nominee(s) is with the other depository, the DP shall effect the transmission through the “Across - Depository” option in “Transfer-Transmission” Module in the CDSL system.</li> <li>• After all the holdings have been transmitted from the deceased BO’s Account, the deceased BO’s account will be closed in the CDSL system at the End of Day (EOD).</li> <li>• All transmission requests shall be processed within seven days from receipt of required documentation.</li> </ul> <p><b>Death of one of the Joint Holders</b></p> <ul style="list-style-type: none"> <li>• On death of one of the joint holders, the surviving holders shall succeed to the securities standing to the credit of such an account.</li> <li>• On the death of one of the joint holders, the surviving holders shall submit the following documents to the DP –</li> </ul> <p>a) Transmission Request Form duly filled in – Annexure 7.2. The surviving holders shall submit one Transmission Request Form to the DP.</p>	<p>document), will be done into the account of the Transmittor BO(s) at CDSL.</p> <ul style="list-style-type: none"> <li>• The Transmittor `DP shall give a Statement of Account to the new Beneficial Owner.</li> <li>• In case the account of the Successor(s)/ Nominee(s) is with the other depository, the DP shall effect the transmission through the “Across -Depository” option in “Transfer-Transmission” Module in the CDSL system.</li> <li>• After all the holdings have been transmitted from the deceased BO’s Account, the deceased BO’s account will be closed in the CDSL system at the End of Day (EOD).</li> <li>• All transmission requests shall be processed within seven days from receipt of required documentation.</li> </ul> <ul style="list-style-type: none"> <li>• On death of one of the joint holders, the surviving holders shall succeed to the securities standing to the credit of such an account.</li> <li>• On the death of one of the joint holders, the surviving holders shall submit the following documents to the DP –</li> </ul> <p>a) Transmission Request Form duly filled in – Annexure 7.2. The surviving holders shall submit one Transmission Request Form to the</p>
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	<p>b) Original or copy of the death certificate of the deceased holder(s), duly notarized / attested by a Gazetted Officer or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature of the issuing authority. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.</p> <p>c) Client Master Report of the new account duly stamped and signed in case of physical copy or digitally signed in case of electronic copy by the new DP of the joint holders, in case the joint holder(s) has/have a demat account with some other DP of CDSL / other depository.</p> <ul style="list-style-type: none"> <li>The surviving holder(s) can transmit securities to an account opened in their names only.</li> </ul> <p>e.g. 1: If the account is in the name of A, B and C, on death of B, the surviving holders : A and C can transmit the securities only to an account opened in the order A and C.</p> <p>e.g. 2 : If the account is in the name of A and B, on the death of B, the surviving holder: A</p>	<p>DP.</p> <p>b) Original or copy of the death certificate of the deceased holder(s), duly notarized / attested by a Gazetted Officer or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature <u>/e-signed</u> of the issuing authority. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.</p> <p>c) Client Master Report of the new account duly stamped and signed in case of physical copy or digitally signed <u>/e-signed</u> in case of electronic copy by the new DP of the joint holders, in case the joint holder(s) has/have a demat account with some other DP of CDSL / other depository.</p> <ul style="list-style-type: none"> <li>The surviving holder(s) can transmit securities to an account opened in their names only.</li> </ul> <p>e.g. 1: If the account is in the name of A, B and C, on death of B, the surviving holders : A and C can transmit the securities only to an account opened in the order A and C.</p> <p>e.g. 2 : If the account is in the name of A and B, on the death of B, the surviving holder: A can transmit the securities only to an account in the name of A without</p>
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	<p>can transmit the securities only to an account in the name of A without joint holders.</p> <ul style="list-style-type: none"> <li>• On submission of the abovementioned certificates and documents, the DP shall suspend prospective debits to the deceased BO's account and await instructions from the Successor(s).</li> <li>• The DP shall make a prima facie check on the death certificate submitted by the surviving holder(s).</li> <li>• The DP shall open a new account, if an account does not exist in the same order of names of the surviving holders as appearing in the original BO account.</li> <li>• The new account may be opened, with the same DP, based on the documents submitted at the time of opening of the original account. If the 1st holder of the new account is different from the 1st holder of the old account, the DP shall ensure that the existing KYC norms are adhered to in obtaining the required proofs for recording of permanent and correspondence address. Further, DPs shall ensure that the KYC documentation for opening of new accounts is as per SEBI and CDSL specifications in force at the time.</li> <li>• The surviving holder(s) shall submit a request in the Transmission Request Form (Annexure 7.2)</li> <li>• The deceased BO's DP shall verify the details in the Transmission Request Form with the original BO account details available at CDSL. If the details</li> </ul>	<p>joint holders.</p> <ul style="list-style-type: none"> <li>• On submission of the abovementioned certificates and documents, the DP shall suspend prospective debits to the deceased BO's account and await instructions from the Successor(s).</li> <li>• The DP shall make a prima facie check on the death certificate submitted by the surviving holder(s).</li> <li>• The DP shall open a new account, if an account does not exist in the same order of names of the surviving holders as appearing in the original BO account.</li> <li>• The new account may be opened, with the same DP, based on the documents submitted at the time of opening of the original account. If the 1st holder of the new account is different from the 1st holder of the old account, the DP shall ensure that the existing KYC norms are adhered to in obtaining the required proofs for recording of permanent and correspondence address. Further, DPs shall ensure that the KYC documentation for opening of new accounts is as per SEBI and CDSL specifications in force at the time.</li> <li>• The surviving holder(s) shall submit a request in the Transmission Request Form (Annexure 7.2)</li> <li>• The deceased BO's DP shall verify the details in the Transmission Request Form with the original BO</li> </ul>
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	<p>are found to be incorrect in any manner, the DP shall inform the successor(s) about the errors in the Transmission Request Form. The Transmittor BO(s) shall make the necessary corrections and return the Transmission Request Form to the DP.</p> <ul style="list-style-type: none"> <li>• Once the details on the Transmission Request Form and the documents are found to be in order, and if the account of the transmittor BO is with CDSL, then the DP shall set up a Transmission Request through the front end system of CDSL.</li> <li>• The transmission of balances of all the ISINs will be done into the account of the Transmittor BO(s) at CDSL.</li> <li>• The DP shall give a statement of account to the new BO.</li> <li>• In case the account of the transmittor BO is with the other depository, the DP shall effect the transmission through the "Across -Depository" option in "Transfer- Transmission" Module in the CDSL system.</li> <li>• After all the holdings have been transmitted from the deceased BO's Account, the deceased BO's account the deceased BO's account will be closed in the CDSL system at the EOD.</li> <li>• All transmission requests shall be processed within seven days of receipt of required documentation.</li> </ul>	<p>account details available at CDSL. If the details are found to be incorrect in any manner, the DP shall inform the successor(s) about the errors in the Transmission Request Form. The Transmittor BO(s) shall make the necessary corrections and return the Transmission Request Form to the DP.</p> <ul style="list-style-type: none"> <li>• Once the details on the Transmission Request Form and the documents are found to be in order, and if the account of the transmittor BO is with CDSL, then the DP shall set up a Transmission Request through the front end system of CDSL.</li> <li>• The transmission of balances of all the ISINs will be done into the account of the Transmittor BO(s) at CDSL.</li> <li>• The DP shall give a statement of account to the new BO.</li> <li>• In case the account of the transmittor BO is with the other depository, the DP shall effect the transmission through the "Across -Depository" option in "Transfer- Transmission" Module in the CDSL system.</li> <li>• After all the holdings have been transmitted from the deceased BO's Account, the deceased BO's account the deceased BO's account will be closed in the CDSL system at the EOD.</li> <li>• All transmission requests shall be processed within seven days of receipt of required documentation.</li> </ul>
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7.9	<p><b>Records to be maintained</b></p> <p>Notarized / attested copy (ies) of death certificate(s) of the deceased BO(s) or Death certificate (s) downloaded from the online portal of the Government carrying digital/facsimile signature of the issuing authority with signature of the authorized official of the DP who verified the details from the Government website or from the office of the concerned registrar (birth / death) under the stamp of the DP, letters of administration, Succession Certificate, probate of Will of the deceased shall be maintained.</p>	<p><b>Records to be maintained</b></p> <p>Notarized / attested copy (ies) of death certificate(s) of the deceased BO(s) or Death certificate (s) downloaded from the online portal of the Government carrying digital/facsimile signature/<a href="#">e-signed</a> of the issuing authority with signature of the authorized official of the DP who verified the details from the Government website or from the office of the concerned registrar (birth / death) under the stamp of the DP, letters of administration, Succession Certificate, probate of Will of the deceased shall be maintained.</p>
<b>10 . ACCOUNT CLOSURE</b>		
10.6.1	<b>Shifting of account from one CDSL-DP to another CDSL-DP</b>	
10.6.1.1	<p>The BO intending to shift an existing account to another DP should open a new account with another DP in the same order of names as in the existing account and obtain Client Master Report duly stamped and signed in case of physical copy or digitally signed in case of electronic copy by official of the new DP.</p>	<p>The BO intending to shift an existing account to another DP should open a new account with another DP in the same order of names as in the existing account and obtain Client Master Report duly stamped and signed in case of physical copy or digitally signed/<a href="#">e-signed</a> in case of electronic copy by official of the new DP.</p>
10.6.2	<b>Shifting of account from a CDSL-DP to a DP of the other depository</b>	
10.6.2.1	<p>The BO intending to shift an existing account from a CDSL DP to a DP of the other depository should open a new account with a DP of the other depository in the same order of</p>	<p>The BO intending to shift an existing account from a CDSL DP to a DP of the other depository should open a new account with a DP of the other depository in the same order</p>

<p><b>10.6.3.1</b></p>	<p>names as in the existing account and obtain Client Master Report from the new DP stamped and signed in case of physical copy or digitally signed in case of electronic copy by an official of the DP.</p> <p><b>Change in name of a BO consequent upon marriage:</b></p> <p><b>A. For shifting from one CDSL-DP to another CDSL-DP:</b></p> <ul style="list-style-type: none"> <li>• The BO should obtain Client Master Report of the account in the married name, duly stamped and signed in case of physical copy or digitally signed in case of electronic copy by an official of the new CDSL-DP.</li> <li>• The Client Master Report along with the following documents should be submitted to the DP with whom the existing account is held: <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the married name</li> <li>✓ Marriage Certificate of the BO.</li> </ul> </li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in</li> </ul>	<p>of names as in the existing account and obtain Client Master Report from the new DP stamped and signed in case of physical copy or digitally signed / <u>e-signed</u> in case of electronic copy by an official of the DP.</p> <p><b>A. For shifting from one CDSL-DP to another CDSL-DP:</b></p> <ul style="list-style-type: none"> <li>• The BO should obtain Client Master Report of the account in the married name, duly stamped and signed in case of physical copy or digitally signed / <u>e-signed</u> in case of electronic copy by an official of the new CDSL-DP.</li> <li>• The Client Master Report along with the following documents should be submitted to the DP with whom the existing account is held: <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the married name</li> <li>✓ Marriage Certificate of the BO.</li> </ul> </li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in</li> </ul>
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	<p>order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.</p> <ul style="list-style-type: none"> <li>• The DP should note that only balances which are under pledge and, ISINs which are frozen for debits and or credits would not be transferred.</li> <li>• When all balances in the account become NIL, the CDSL system will automatically close the account.</li> </ul> <p><b>B. For shifting of account within the same DP:</b></p> <ul style="list-style-type: none"> <li>• If the BO's source account (in maiden name) and target account (in married name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities: <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the married name</li> <li>✓ Marriage Certificate of the BO.</li> </ul> </li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the</li> </ul>	<p>order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.</p> <ul style="list-style-type: none"> <li>• The DP should note that only balances which are under pledge and, ISINs which are frozen for debits and or credits would not be transferred.</li> <li>• When all balances in the account become NIL, the CDSL system will automatically close the account.</li> </ul> <p><b>B. For shifting of account within the same DP:</b></p> <ul style="list-style-type: none"> <li>• If the BO's source account (in maiden name) and target account (in married name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities: <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the married name</li> <li>✓ Marriage Certificate of the BO.</li> </ul> </li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to</li> </ul>
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	<p>securities from the source account to the target account through an "Account Transfer" option in "Transfer/Transmission" Module in the CDSL system.</p> <ul style="list-style-type: none"> <li>• The DP should note that balances which are under pledge and ISINs under frozen for debits and credits would not be transferred.</li> <li>• When all balances in the old account become NIL, the CDSL system will automatically close the account.</li> </ul> <p><b>C. For shifting of account from CDSL to the other depository:</b></p> <ul style="list-style-type: none"> <li>• If the BO wishes to transfer securities from the source account in the maiden name (in CDSL) to the target account in the married name (in the other depository), the following documents should be submitted by the BO: <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ Client Master Report of the account held in the married name, duly stamped and signed in case of physical copy or digitally signed in case of electronic copy by an official of the DP of the other depository.</li> <li>✓ A declaration stating that all transactions in the account are</li> </ul> </li> </ul>	<p>the target account through an "Account Transfer" option in "Transfer/Transmission" Module in the CDSL system.</p> <ul style="list-style-type: none"> <li>• The DP should note that balances which are under pledge and ISINs under frozen for debits and credits would not be transferred.</li> <li>• When all balances in the old account become NIL, the CDSL system will automatically close the account.</li> </ul> <p><b>C. For shifting of account from CDSL to the other depository:</b></p> <ul style="list-style-type: none"> <li>• If the BO wishes to transfer securities from the source account in the maiden name (in CDSL) to the target account in the married name (in the other depository), the following documents should be submitted by the BO: <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ Client Master Report of the account held in the married name, duly stamped and signed in case of physical copy or digitally signed/<a href="#">e-signed</a> in case of electronic copy by an official of the DP of the other depository.</li> <li>✓ A declaration stating that all transactions in the account are</li> </ul> </li> </ul>
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<p><b>10.6.3</b> <b>.2</b></p>	<p>authentic.</p> <ul style="list-style-type: none"> <li>✓ PAN Card in the married name</li> <li>✓ Marriage Certificate of the BO.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account using the "Across - Depository" option in "Transfer-Transmission" Module in the CDSL system.</li> <li>• The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat confirmation would not be transferred.</li> <li>• As soon as the transaction is executed and when all balances in the old account become NIL, the CDSL system will close the account at the EOD.</li> </ul> <p><b>Reverting to maiden name (consequent upon divorce):</b></p> <p><b>A. For shifting from one CDSL-DP to another CDSL-DP:</b></p> <ul style="list-style-type: none"> <li>• The BO should obtain Client Master Report of the account held in the maiden name, duly stamped and signed in case of physical copy or digitally signed in case of electronic copy by an official of the new CDSL-</li> </ul>	<p>authentic.</p> <ul style="list-style-type: none"> <li>✓ PAN Card in the married name</li> <li>✓ Marriage Certificate of the BO.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account using the "Across - Depository" option in "Transfer-Transmission" Module in the CDSL system.</li> <li>• The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat confirmation would not be transferred.</li> <li>• As soon as the transaction is executed and when all balances in the old account become NIL, the CDSL system will close the account at the EOD.</li> </ul> <p><b>A. For shifting from one CDSL-DP to another CDSL-DP:</b></p> <ul style="list-style-type: none"> <li>• The BO should obtain Client Master Report of the account held in the maiden name, duly stamped and signed in case of physical copy or digitally signed/<u>e-signed</u> in case of electronic copy by an official of the</li> </ul>
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	<p>DP.</p> <ul style="list-style-type: none"> <li>• The Client Master Report along with the following documents should be submitted to the DP with whom the existing account is held:</li> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in maiden name</li> <li>✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.</li> <li>• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.</li> <li>• When all balances in the account become NIL, the CDSL system will automatically close the account.</li> </ul> <p><b>B. For shifting of account within the</b></p>	<p>new CDSL-DP.</p> <ul style="list-style-type: none"> <li>• The Client Master Report along with the following documents should be submitted to the DP with whom the existing account is held:</li> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in maiden name</li> <li>✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.</li> <li>• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.</li> <li>• When all balances in the account become NIL, the CDSL system will automatically close the account.</li> </ul> <p><b>B. For shifting of account within the</b></p>
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	<p><b>same DP:</b></p> <ul style="list-style-type: none"> <li>• If the BO's source account (in married name) and target account (in maiden name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities:</li> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in maiden name</li> <li>✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account through an "Account Transfer" option in the "Transfer/Transmission" Module in the CDSL system.</li> <li>• The DP should note that balances which under pledge and ISINs which are frozen for debits and or credits would not be transferred.</li> <li>• When all balances in the old account become NIL, the CDSL system will</li> </ul>	<p><b>same DP:</b></p> <ul style="list-style-type: none"> <li>• If the BO's source account (in married name) and target account (in maiden name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities:</li> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in maiden name</li> <li>✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account through an "Account Transfer" option in the "Transfer/Transmission" Module in the CDSL system.</li> <li>• The DP should note that balances which under pledge and ISINs which are frozen for debits and or credits would not be transferred.</li> <li>• When all balances in the old account become NIL, the CDSL system will</li> </ul>
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	<p>automatically close the account.</p> <p><b>C. For shifting of account from CDSL to the other depository:</b></p> <ul style="list-style-type: none"> <li>• If the BO wishes to transfer securities from the source account in the married name (in CDSL) to the target account in the maiden name (in the other depository), the following documents should be submitted by the BO: <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ Client Master Report of the account held in the maiden name, duly stamped and signed in case of physical copy or digitally signed in case of electronic copy by an official of the DP of the other depository.</li> </ul> </li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the maiden name</li> <li>✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage.</li> </ul> <ul style="list-style-type: none"> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the</li> </ul>	<p>automatically close the account.</p> <p><b>C. For shifting of account from CDSL to the other depository:</b></p> <ul style="list-style-type: none"> <li>• If the BO wishes to transfer securities from the source account in the married name (in CDSL) to the target account in the maiden name (in the other depository), the following documents should be submitted by the BO: <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ Client Master Report of the account held in the maiden name, duly stamped and signed in case of physical copy or digitally signed/<a href="#">e-signed</a> in case of electronic copy by an official of the DP of the other depository.</li> </ul> </li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the maiden name</li> <li>✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage.</li> </ul> <ul style="list-style-type: none"> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the</li> </ul>
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<p><b>10.6.3.3</b></p>	<p>securities from the source account to the target account using the "Across-Depository" option in "Transfer-Transmission" Module in the CDSL system.</p> <ul style="list-style-type: none"> <li>The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat confirmation would not be transferred.</li> <li>As soon as the transaction is executed and when all balances in the old account become NIL, the CDSL system will close the account at the EOD.</li> </ul> <p><b>Change in the name of a BO by notification in Official Gazette:</b></p> <p><b>A. For shifting from one CDSL-DP to another CDSL-DP:</b></p> <ul style="list-style-type: none"> <li>The BO should obtain Client Master Report of the account held in the new name, duly stamped and signed in case of physical copy or digitally signed in case of electronic copy by an official of the new CDSL-DP.</li> <li>The Client Master Report along with the following documents should be submitted to the DP with whom the existing account (in old name) is held:</li> </ul> <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the</li> </ul>	<p>securities from the source account to the target account using the "Across-Depository" option in "Transfer-Transmission" Module in the CDSL system.</p> <ul style="list-style-type: none"> <li>The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat confirmation would not be transferred.</li> <li>As soon as the transaction is executed and when all balances in the old account become NIL, the CDSL system will close the account at the EOD.</li> </ul> <p><b>A. For shifting from one CDSL-DP to another CDSL-DP:</b></p> <ul style="list-style-type: none"> <li>The BO should obtain Client Master Report of the account held in the new name, duly stamped and signed in case of physical copy or digitally signed <u>/e-signed</u> in case of electronic copy by an official of the new CDSL-DP.</li> <li>The Client Master Report along with the following documents should be submitted to the DP with whom the existing account (in old name) is held:</li> </ul> <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark</li> </ul>
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	<p>"Reason for Closure" column as "SHIFTING OF ACCOUNT".</p> <ul style="list-style-type: none"> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the new name of the BO.</li> <li>✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.</li> <li>• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.</li> <li>• When all balances in the account become NIL, the CDSL system will automatically close the account.</li> </ul> <p><b>B. For shifting of account within the same DP:</b></p> <ul style="list-style-type: none"> <li>• If the BO's source account (in old name) and target account (in new name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities:</li> </ul> <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure</li> </ul>	<p>in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</p> <ul style="list-style-type: none"> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the new name of the BO.</li> <li>✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.</li> <li>• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.</li> <li>• When all balances in the account become NIL, the CDSL system will automatically close the account.</li> </ul> <p><b>B. For shifting of account within the same DP:</b></p> <ul style="list-style-type: none"> <li>• If the BO's source account (in old name) and target account (in new name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities:</li> </ul> <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account</li> </ul>
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	<p>Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</p> <ul style="list-style-type: none"> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the new name of the BO.</li> <li>✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account through an "Account Transfer" option in the Transfer/Transmission" Module in the CDSL system.</li> <li>• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.</li> <li>• When all balances in the old account become NIL, the CDSL system will automatically close the account.</li> </ul> <p><b>C. For shifting of account from CDSL to the depository:</b></p> <ul style="list-style-type: none"> <li>• If the BO wishes to transfer securities from the source account in the old name (in CDSL) to the target account in the new name (in the other depository), the following documents</li> </ul>	<p>Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</p> <ul style="list-style-type: none"> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the new name of the BO.</li> <li>✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account through an "Account Transfer" option in the Transfer/Transmission" Module in the CDSL system.</li> <li>• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.</li> <li>• When all balances in the old account become NIL, the CDSL system will automatically close the account.</li> </ul> <p><b>C. For shifting of account from CDSL to other depository:</b></p> <ul style="list-style-type: none"> <li>• If the BO wishes to transfer securities from the source account in the old name (in CDSL) to the target account in the new name (in the other depository), the following documents</li> </ul>
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	<p>should be submitted by the BO:</p> <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ Client Master Report of the account held in the new name, duly stamped and signed in case of physical copy or digitally signed in case of electronic copy by an official of the DP of the other depository.</li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the new name of the BO.</li> <li>✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account using the "Across-Depository" option in "Transfer-Transmission" Module in the CDSL system.</li> <li>• The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat</li> </ul>	<p>should be submitted by the BO:</p> <ul style="list-style-type: none"> <li>✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".</li> <li>✓ Client Master Report of the account held in the new name, duly stamped and signed in case of physical copy or digitally signed <a href="#">/e-signed</a> in case of electronic copy by an official of the DP of the other depository.</li> <li>✓ A declaration stating that all transactions in the account are authentic.</li> <li>✓ PAN Card in the new name of the BO.</li> <li>✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer.</li> <li>• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account using the "Across-Depository" option in "Transfer-Transmission" Module in the CDSL system.</li> <li>• The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending</li> </ul>
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	<p>confirmation would not be transferred.</p> <ul style="list-style-type: none"> <li>When all balances in the old account become NIL, the CDSL system will automatically close the account at the EOD.</li> </ul>	<p>demat confirmation would not be transferred.</p> <ul style="list-style-type: none"> <li>When all balances in the old account become NIL, the CDSL system will automatically close the account at the EOD.</li> </ul>
<b>16: STATEMENT OF ACCOUNTS</b>		
<b>16:6</b>	<p><b>Providing statement of accounts in electronic form</b></p> <p>SEBI has permitted the DPs to replace the hard copy statements by electronic statements, vide its circular no. MRD/DoP/Dep/Cir-27/2004 dated August 16, 2004. As per the circular it has been decided to permit the DPs to provide transaction statements and other documents to the BOs under Digital signature as governed under the Information Technology Act, 2000, subject to the DP entering into a legally enforceable arrangement with the BO for the said purpose. The providing of transaction statements and other documents in the aforesaid manner would be deemed to be in compliance of the provisions of the Regulation 43 of SEBI (Depositories &amp; Participants) Regulations, 1996. However if the BOs are still desirous of receiving statements in hard copy form, the DPs shall be duty bound to provide the same.</p>	<p>SEBI has permitted the DPs to replace the hard copy statements by electronic statements, vide its circular no. MRD/DoP/Dep/Cir-27/2004 dated August 16, 2004. As per the circular it has been decided to permit the DPs to provide transaction statements and other documents to the BOs under Digital signature/e-signed, as governed under the Information Technology Act, 2000, subject to the DP entering into a legally enforceable arrangement with the BO for the said purpose. The providing of transaction statements and other documents in the aforesaid manner would be deemed to be in compliance of the provisions of the Regulation 43 of SEBI (Depositories &amp; Participants) Regulations, 1996. However if the BOs are still desirous of receiving statements in hard copy form, the DPs shall be duty bound to provide the same.</p>
<b>18 MUTUAL FUND UNITS</b>		
<b>18.3.1</b>	<b>Issue of DIS</b>	
<b>18.3.1.1</b>	The DIS for Mutual Fund Units shall be in the formats, as specified by CDSL, for settlement	The DIS for Mutual Fund Units shall be in the formats, as specified by CDSL, for settlement

	<p>of securities viz. Annexure 6.2a, 6.3a and 6.4a. The same DIS book can be used by the BOs for securities as well as Mutual Fund Units. The following guidelines given in chapter 6 "Settlements" on DIS shall be applicable for Mutual Fund Units also:</p> <ol style="list-style-type: none"> <li>i. Issue of DIS</li> <li>ii. Precautions in case of Inventory Control and DIS booklets</li> <li>iii. Issue of Loose DIS</li> <li>iv. Annexure to DIS</li> <li>v. Precautions while accepting DIS and executing transactions</li> <li>vi. Safeguards to address the concerns of BOs on transfer of securities</li> <li>vii. Precautions while executing Fax instructions</li> <li>viii. Procedure for execution of transactions based on receipt of digitally-signed electronic instructions</li> <li>ix. Instruction processing for temporarily disabled/ illiterate/ Blind BO</li> </ol> <p>Transactions (i.e. transfer of securities between two BO accounts within CDSL and outside CDSL).</p>	<p>of securities viz. Annexure 6.2a, 6.3a and 6.4a. The same DIS book can be used by the BOs for securities as well as Mutual Fund Units. The following guidelines given in chapter 6 "Settlements" on DIS shall be applicable for Mutual Fund Units also:</p> <ol style="list-style-type: none"> <li>i. Issue of DIS</li> <li>ii. Precautions in case of Inventory Control and DIS booklets</li> <li>iii. Issue of Loose DIS</li> <li>iv. Annexure to DIS</li> <li>v. Precautions while accepting DIS and executing transactions</li> <li>vi. Safeguards to address the concerns of BOs on transfer of securities</li> <li>vii. Precautions while executing Fax instructions</li> <li>viii. Procedure for execution of transactions based on receipt of digitally-signed/ <a href="#">e-signed</a> electronic instructions</li> <li>ix. Instruction processing for temporarily disabled/ illiterate/ Blind BO</li> </ol> <p>Transactions (i.e. transfer of securities between two BO accounts within CDSL and outside CDSL).</p>
18.4.1 8	<p><b>Destatementization request in electronic mode:-</b></p> <p>The DP may accept destat request from the BO electronically without submission of physical document; provided that following</p>	<p><b>Destatementization request in electronic mode:-</b></p> <p>The DP may accept destat request from the BO electronically without submission of physical document; provided that following</p>

	<p>requirements are fulfilled.</p> <ul style="list-style-type: none"> <li>i. If the instruction is received through internet portal of the DP, approval from CDSL for the acceptance of instructions through such DP's portal should be on record.</li> <li>ii. If digitally signed electronic instruction is received, the procedure specified under Operating Instructions 17.8 is followed.</li> <li>iii. The BO is an individual sole holder.</li> <li>iv. The DP shall follow Operating Instructions for destat to the extent applicable for electronically received instruction.</li> <li>v. DP shall inform RTA about setup of such destat requests giving details about destat request no. and ISIN by a letter or email or in any other mode prescribed by depository.</li> </ul>	<p>requirements are fulfilled.</p> <ul style="list-style-type: none"> <li>i. If the instruction is received through internet portal of the DP, approval from CDSL for the acceptance of instructions through such DP's portal should be on record.</li> <li>ii. If digitally signed/e-signed electronic instruction is received, the procedure specified under Operating Instructions 17.8 is followed.</li> <li>iii. The BO is an individual sole holder.</li> <li>iv. The DP shall follow Operating Instructions for destat to the extent applicable for electronically received instruction.</li> <li>v. DP shall inform RTA about setup of such destat requests giving details about destat request no. and ISIN by a letter or email or in any other mode prescribed by depository.</li> </ul>
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