

CIRCULAR

SEBI/HO/MIRSD/POD-1/P/CIR/2023/193

December 27, 2023

To

All Recognized Stock Exchanges

All Recognized Depositories

All Mutual Funds

All Asset Management Companies (AMCs)

All Trustee Companies/ Board of Trustees of Mutual Funds

Stock Brokers (Trading Members) through Recognized Stock Exchanges

Depository Participants through Depositories

All Registered Registrars to an Issue and Share Transfer Agents (RTAs)

All Listed Companies through Recognized Stock Exchanges

Association of Mutual Funds in India (AMFI)

Dear Sir / Madam,

Subject: Extension of timelines for providing 'choice of nomination' in eligible demat accounts and mutual fund folios

1. SEBI, vide circular nos. SEBI/HO/MIRSD/POD-1/CIR/2023/158 dated September 26, 2023 and SEBI/HO/IMD/IMD-I POD1/P/CIR/2023/160 dated September 27, 2023, extended the last date for submission of 'choice of nomination' for demat accounts and mutual fund folios respectively to December 31, 2023.
2. Based on representations received from the market participants, for ease of compliance and investor convenience, it has been decided to extend the last date for submission of 'choice of nomination' for demat accounts and mutual fund folios to **June 30, 2024**.
3. Depository Participants, AMCs and RTAs shall encourage the demat account holders/ mutual fund unit holders to fulfil the requirement for nomination/opting out of nomination by sending a communication on fortnightly basis by way of emails and SMS to all such demat account holders/ mutual fund unit holders who are not in compliance with the requirement of nomination. The communication shall provide guidance to provide nomination or opting out of nomination.

4. Stock Exchanges, Depositories, AMCs, RTAs and Listed Companies are further advised to:
 - a) take necessary steps to implement the provisions of this circular, including making necessary amendment to the relevant bye-laws / business rules / regulations / operational instructions, as the case may be;
 - b) bring the provisions of this circular to the notice of their respective constituents and also disseminate this circular on their websites;
 - c) communicate to SEBI, the status of the implementation of the provisions of this circular; and
 - d) monitor the compliance of this circular.
5. All other provisions related to requirement of Nomination as provided in SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 for Mutual Funds and SEBI Master Circular No. SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/166 dated October 06, 2023 for Depositories shall remain unchanged.
6. This circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992, read with Section 19 of the Depositories Act, 1996 and Regulation 77 of SEBI (Mutual Funds) Regulations, 1996, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
7. This circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework -> Circulars".

Yours faithfully,

Srishti Ambokar
Deputy General Manager
Market Intermediaries Regulation and Supervision Department
Tel. No. 022-2644 9354
Email id – srishtijc@sebi.gov.in

CIRCULAR

SEBI/HO/MIRSD/POD-1/P/CIR/2023/158

September 26, 2023

To

All Recognized Stock Exchanges

All Recognized Depositories

Stock Brokers (Trading Members) through Recognized Stock Exchanges

Depository Participants through Depositories

All registered Registrars to an Issue and Share Transfer Agents (RTAs)

All Listed Companies through Recognized Stock Exchanges

Dear Sir / Madam,

Subject: Extension of timelines (i) for nomination in eligible demat accounts and (ii) for submission of PAN, Nomination and KYC details by physical security holders; and voluntary nomination for trading accounts

For trading and demat accounts

1. SEBI, vide circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021, stipulates that trading accounts and demat account which do not have 'choice of nomination' by September 30, 2023¹ shall be frozen.
2. In this respect, based on the representations received from the Exchanges, Depositories, Brokers' Associations and various other stakeholders, the following has been decided:
 - 2.1. Submission of 'choice of nomination' for trading accounts has been made voluntary as a step towards ease of doing business;
 - 2.2. With respect to demat accounts, it has been decided to extend the last date for submission of 'choice of nomination' to **December 31, 2023**.

For physical security holders

3. As regards physical securities, SEBI, vide circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, stipulated that folios shall be frozen

¹ The aforesaid timeline of September 30, 2023 was prescribed by SEBI circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/42 dated March 27, 2023.

if PAN, Nomination, Contact details, Bank A/c details and Specimen signature are not submitted by the holders by September 30, 2023.

4. Based on the representations received from investors, Registrars Association of India and various other stakeholders, it has been decided to extend the last date for submission of PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers to **December 31, 2023**.
5. Stock Exchanges, Depositories, RTAs and Listed Companies are advised to:
 - a) take necessary steps to implement the provisions of this circular, including making necessary amendment to the relevant bye-laws / business rules / regulations / operational instructions, as the case may be;
 - b) bring the provisions of this circular to the notice of their respective constituents and also disseminate this circular on their websites;
 - c) communicate to SEBI, the status of the implementation of the provisions of this circular; and
 - d) monitor the compliance of this circular.
6. This circular shall come into effect immediately in supersession of relevant provisions contained in various circulars issued by SEBI including Master Circulars issued for Stock Brokers and Registrars to an Issue and Share Transfer Agents dated May 17, 2023.
7. This circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992, and Section 19 of the Depositories Act, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
8. This circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework -> Circulars".

Yours faithfully,

Aradhana Verma
General Manager
Market Intermediaries Regulation and Supervision Department
Tel. No. 022-2644 9633
Email id - aradhanad@sebi.gov.in

CIRCULAR

SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37

March 16, 2023

To

All registered Registrars to an Issue and Share Transfer Agents (RTAs)

All Listed Companies through Recognized Stock Exchanges

Recognized Stock Exchanges

All Recognized Depositories

Depository Participants through Depositories

Sir / Madam,

Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination

1. As an on-going measure to enhance the ease of doing business for investors in the securities market, SEBI, vide Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021 & SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/687 dated December 14, 2021, had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination.
2. In this regard, SEBI has received representations from investors regarding difficulties being faced by them with regard to certain procedural aspects of the provisions and varied interpretations with regard to the documentation required for processing investor service requests.
3. Based on the investor feedback and consultation with Registrars Association of India (RAIN), the norms/procedural requirements for processing service requests of investors are specified in the subsequent paragraphs.

4. Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.

It shall be mandatory for all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. The detailed requirements are as per **Annexure – A.**

5. Freezing of Folios without PAN, KYC details and Nomination.

5.1. The folios wherein any one of the cited document/details as in para – 4 above are not available on or after October 01, 2023, shall be frozen by the RTA.

5.2. The security holder(s) whose folio(s) have been frozen shall be eligible:

5.2.1. to lodge grievance or avail any service request from the RTA only after furnishing the complete documents / details as mentioned in para 4 of this Circular.

5.2.2. for any payment including dividend, interest or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 01, 2024. An intimation shall be sent by the Listed Company to the security holder that such payment is due and shall be made electronically only upon complying with the requirements stated in para 4 of this Circular.

5.3. Frozen folios shall be referred by the RTA / listed company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

5.4. The RTA shall revert the frozen folios to normal status upon receipt of all the documents/details as in para – 4 above.

6. **Attestation of documents**

Self-attested copies of documents will be accepted by the RTA for processing of service requests, unless otherwise prescribed in the Companies Act, 2013 or the Rules issued thereunder or in SEBI Regulations or Circulars issued thereunder.

7. **Mode for providing documents/details by investors for various service requests**

The security holder/claimant may provide the documents/details to the RTAs for various service requests by way of 'In Person Verification' (IPV) or Post or electronic mode with e-sign; unless otherwise prescribed in the Companies Act, 2013 or the Rules issued thereunder or in SEBI Regulations or Circulars issued thereunder. The details of various modes are as per **Annexure – B**.

8. **Standardized, simplified and common norms for processing investor service requests.**

The details with regard to simplified and common norms along with operational guidelines for processing various service requests e.g. mismatch in signature, mismatch in name, change in name, updation of bank details and contact details are provided at **Annexure – C**.

9. **Forms for availing various Investor services**

Investors holding securities in physical mode interface with the RTAs, *inter-alia*, for registering/updating the KYC details and for the processing of various service requests. The service requests along with requisite forms are provided at **Annexure – D**.

10. **Indemnity**

For any service request except transmission and request for issuance for duplicate security certificates, indemnity shall not be required unless the same is specifically provided in the Companies Act, 2013 or the Rules issued thereunder or in SEBI Regulations or Circulars issued thereunder.

11. KYC details across all folios of the holder, maintained by the RTA

- 11.1. RTAs shall update the PAN and KYC details across all the folios of the holder managed by it and details which are already available with the RTA are to be overwritten, upon specific authorization for the same from the holder, as provided in [Form ISR-1](#).
- 11.2. RTA shall update the folio(s) of the holder with the information on 1) present address, 2) bank details, 3) E-mail address and 4) mobile number from the details available in the Client Master List (CML) duly signed by the Depository Participant with stamp, if the holder / claimant provides the CML along with duly completed and signed [Form ISR-1](#).
- 11.3. Details which are not available for the physical folio in RTA database as provided in CML along with [Form ISR-1](#) as per 11.2 above, shall be updated from the CML.

12. Timelines for registering of / updation of / change in PAN, KYC and nomination

- 12.1. RTAs shall process any of the aforesaid requests from the holder, within timelines as mentioned in the circular no. [SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/ 2021/670 dated November 26, 2021](#) (circular named – ‘Publishing Investor Charter and Disclosure of Complaints by Registrar and Share Transfer Agents (RTAs) on their Websites’) or as may be prescribed by the Board from time to time.
- 12.2. With regard to nomination, the cancellation or variation in nomination shall take effect from the date on which the duly completed and signed intimation is received by the company / RTA in terms of Rule 19 (10) of the Companies (Share Capital and Debenture) Rules, 2014, as amended from time to time.

13. Display of contact details of RTAs

RTAs shall provide their complete contact details (viz. postal address, phone numbers and e-mail address etc.) on their respective websites. The same shall also be provided on the websites of the listed companies and the stock exchanges on which such company is listed. RTA shall arrange to update the same forthwith, as and when there is a change.

14. All objections by RTA in one instance

While processing service requests and related complaints, the RTAs shall raise all objections, if any, in one instance only. The additional information may be sought only in case of any deficiency / discrepancy in the documents / details furnished by the security holder.

15. Electronic interface for processing queries and complaints

- 15.1. In addition to responding to queries and complaints through hard copies, the RTA shall also process the same received through e-mails, provided that it is received from the e-mail address of the security holder which is already registered with the RTA. The security holder may attach scanned copies of self-attested documents in support of his/her query or complaint.
- 15.2. Further, if the RTA is providing an online – portal, then the security holder may submit his/her query or complaint through this portal, using appropriate credentials for login and password. The security holder may upload scanned copies of self-attested documents in support of his/her query or complaint.
- 15.3. The RTA shall also use the electronic/on-line mode for communicating with the holder/claimant for expeditious processing of queries/complaints of the security holder.

16. Intimation to security holders

Listed companies, RTAs and Stock Exchanges shall disseminate the requirements to be complied with by holders of physical securities of all listed companies on their respective websites. Listed companies shall also directly intimate its security holders about folios which are incomplete with regard to details required under para 4 of this circular on an annual basis within 6 months from the end of the financial year. However, for the Financial Year 2022-23, intimation shall be sent by the listed companies on or before May 31, 2023.

17. RTAs shall provide a [certificate of compliance](#) from a practicing Company Secretary, within 30 days from the date of this circular coming into effect, certifying the changes carried out, systems put in place / new operating procedures implemented etc. to comply with the provisions of this circular.

18. Listed Companies/RTAs shall submit a report to SEBI by May 31, 2023, on the steps taken by them towards sensitizing their security holders regarding mandatory furnishing of PAN, KYC and nomination details as detailed in para 4 of this circular.

19. Applicability

This circular shall come into force with effect from April 01, 2023 in supersession of the following circulars issued by SEBI:

19.1. Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021;

19.2. Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021.

20. Stock Exchanges, Depositories, RTAs and listed companies are advised to:

20.1. comply with the conditions laid down in this circular;

20.2. make necessary amendments to the relevant bye-laws, rules and regulations, operational instructions, as the case may be, for the implementation of the above circular; and

20.3. bring the provisions of this circular to the notice of their constituents and also disseminate the same on the website.

20.4. communicate and create awareness amongst stakeholders.

21. This circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

22. This circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework -> Circulars".

Yours faithfully,

Aradhana Verma

General Manager

Market Intermediaries Regulation and Supervision Department

Tel. No. 022-2644 9633

Email id - aradhanad@sebi.gov.in

Annexure – A

Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities

It shall be mandatory for all holders of physical securities in listed companies to furnish the following documents/details to the RTA:

1. PAN:

- 1.1. PAN is mandatory for all transactions in securities market as per SEBI Circular MRD/DoP/Cir- 05/2007 dated April 27, 2007 and it is also one of the document for proof of identity. Accordingly, it is mandatory for all security holders and claimants of physical securities to furnish PAN.
- 1.2. Further, it shall be mandatory to quote and provide a self-attested copy of the PAN by the security holder/claimant to **avail any service request**.
- 1.3. Accordingly, the security holder shall register the PAN through form **ISR – 1**.
- 1.4. RTA shall mandatorily verify PAN details through the facility as may be provided by the Income Tax Department (ITD)/ITD authorized service providers for PAN verification viz. NSDL e-Governance Infrastructure Limited, UTI Infrastructure Technology and Services Limited etc. In this regard, SEBI registered RTAs have been authorized as an eligible entity by the ITD to verify PANs through its 'Online PAN Bulk Verification' (PBV) facility.
- 1.5. Additionally, the 'Exemptions/clarifications to PAN', as provided in clause D to 'Instructions/Check List for Filing KYC Forms' in Annexure – 1 to SEBI circular No. MIRSD/SE/Cir-21/2011 dated October 05, 2011 on Uniform Know Your Client (KYC) Requirements for the Securities Market, shall also applicable for holder(s) / claimant(s) of securities held in physical mode.
- 1.6. Compulsory linking of PAN and Aadhaar by all holders of physical securities in listed companies
 - a) The Central Board of Direct Taxes (CBDT), vide Circular No. 7 of 2022 (Notification F.No.370142/14/2022-TPL) dated March 30, 2022, has

extended the date for linking PAN with Aadhaar number to March 31, 2023.

- b) In this regard, SEBI has issued a [Press Release dated March 08, 2023](#) advising all investors to ensure linking of their PAN with Aadhaar number prior to March 31, 2023, for continual and smooth transactions in securities market and to avoid consequences of non-compliance with the said CBDT circular, as such accounts would be considered non-KYC compliant, and there could be restrictions on securities and other transactions until the PAN and Aadhaar are linked.
- c) Accordingly, from April 01, 2023 or any other date as may be specified by the CBDT, RTAs shall accept only operative PAN (i.e., linked with Aadhaar number). In this regard, the RTAs may use its 'Online PAN Bulk Verification' (**PBV**) facility.
- d) The folios in which PANs are not linked with Aadhaar numbers as on the notified cut-off date of March, 31, 2023 or any other date as may be specified by the CBDT, shall also be frozen, as detailed in paragraph 5 of the Circular.
- e) The requirement of existing investors to link their PAN with their Aadhaar number is not applicable for Non-Resident Indians (NRI), Overseas Citizens of India (OCI) unless the same is specifically mandated by Central Board of Direct Taxes (CBDT), Ministry of Finance / any other Competent Government authority.

2. Nomination / Declaration to Opt-out of Nomination:

'Nomination' or 'declaration to opt-out' shall be furnished for all eligible folios in the following formats:

2.1. For 'Nomination': Nomination through [Form SH-13](#) or cancellation or variation in nomination through [Form SH-14](#) as provided in the Rule 19 of Companies (Shares capital and debenture) Rules, 2014.

OR

For 'Declaration to Opt-out': The security holder can opt out of nomination through [Form ISR – 3](#) after cancelling his existing nomination, if any, through [Form SH-14](#).

2.2. The RTA, the listed company and the Stock Exchanges shall make available the soft copy of [Form SH13](#), [Form SH-14](#) and [ISR – 3](#) on their website. The form should be in a downloadable and fillable format.

3. Contact details

All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, the RTAs/listed companies will encourage the security holders to register e-mail ID also to avail the online services. The security holder can register/update the contact details through form [ISR – 1](#).

4. Bank account details (Bank and Branch name, bank account number, IFS code)

All holders of physical securities in listed companies shall register the bank account details for their corresponding folio numbers. Upon processing of request for registration/updation of bank details through Form [ISR – 1](#), the RTA shall, *suo-moto*, generate request to the company's bankers to pay electronically, all the moneys of / payments to the holder that were previously unclaimed / unsuccessful.

5. Specimen signature

All holders of physical securities in listed companies shall register the specimen signature for their corresponding folio numbers. To register/update the specimen signature, the security holder may refer to para – 1.2 of **Annexure – C**.

6. RTAs shall not process any service requests or complaints received from the security holder(s) / claimant(s), till PAN, KYC and nomination documents/details as stated above are received.
7. However, the RTA shall furnish required information as sought by investors with respect to procedure related to investor service requests.

Annexure – B

Mode for providing documents/details by investors for service requests

The RTA shall enable the holder/claimant to provide the documents/details by any one of the following mode; unless otherwise prescribed in the Companies Act, 2013 or the Rules issued thereunder or in SEBI Regulations or Circulars issued thereunder:

1. **Through ‘In Person Verification’ (IPV):** The authorized person of the RTA shall verify the original documents furnished by the investor and retain copy (ies) with IPV stamping with date and initials.
2. **Through Post:** Hard copies of self-attested documents.
3. **Through electronic mode with e-sign:** The holder(s)/ claimant(s) may furnish the documents to RTAs electronically including by way of email or through service portal of the RTA provided the documents furnished shall have e-sign* of the holder(s)/ claimant(s).

*E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by e-Sign user. The holder/claimant may approach any of the empanelled e-Sign Service Providers, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology (<https://cca.gov.in/>) for the purpose of obtaining an e-sign.

Acknowledgement by the RTA

1. In case the documents are submitted through in person verification, the RTA shall provide acknowledgement with IPV stamping with date and initials.
2. In any other mode, the RTA shall acknowledge the receipt of the documents by intimating the security holder through post or by sending e-mail on the e-mail ID as registered with the RTA.

Annexure – C

Standardized, simplified and common norms alongwith operating guidelines for processing investor service requests

1. Mismatch in signature

1.1. Minor mismatch in signature

- a) In case of minor mismatch in the signature of the security holder as available in the folio of the RTA and the present signature, the RTA, while processing the service request, shall intimate the security holder about the minor mismatch in signature, providing a timeline of 15 days for raising any objection through all the following modes:
 - i. By speed post – on the address available in RTA's records, and
 - ii. By sending e-mail – on the registered e-mail id as available in the RTA's records, and
 - iii. By SMS – on the registered mobile number as available in the RTA's records.
- b) If the letter is delivered and in the absence of any objection, the service request shall be processed. The timeline for the RTA to process the service request shall commence after the notice period of 15 days.
- c) If the letter sent through speed post is returned undelivered but there is confirmation by the security holder for no-objection via return e-mail registered with the RTA, the service request shall be processed. The timeline for the RTA to process the service request shall commence from the day of receipt of no-objection.
- d) If the letter is returned undelivered and there is no confirmation by the security holder for no-objection or if there is an objection, the RTA shall follow the procedure as prescribed for major mismatch in signature as laid down at para 1.2 (b) of this Annexure.

1.2. Major mismatch in signature or updation/non-availability of specimen signature

- a) In case of major mismatch in the signature of the security holder as available in the folio of the RTA and the present signature, or in case of updation/non-availability of the specimen signature with the RTA, the RTA, while processing the service request, shall intimate the security holder about such mismatch/updation in signature, through all the following modes:
- By speed post – on the address available in RTA's records, and
 - By sending e-mail – on the registered e-mail id as available in the RTA's records, and
 - By SMS – on the registered mobile number as available in the RTA's records.
- b) In such cases, the security holder can register/update the specimen signature through form [ISR-1](#) and shall complete either of the two processes:

Option A

- Security holder shall provide the following documents:
 - Original cancelled cheque with name of the security holder printed on it; or
 - Self-attested copy of Bank Passbook/Bank Statement;
- Banker's attestation of the signature of the same bank account as mentioned in (i) above as per [Form ISR - 2](#).

OR

Option B

The investor may get his or her signature changed or updated by visiting the office of the RTA in person. In such a case, the investor shall sign before the authorized personnel of the RTA, along with PAN card and any one additional document mentioned at Serial Nos. 1-4 of **Annexure – E**, in

original for verification by the RTA, and submit self-attested copies of the same.

- c) The RTA, on receipt of the documents mentioned at para 1.2 (b) above, shall update all the folios of all the listed issuers available with it pertaining to the concerned security holder(s) upon specific authorization for the same from the holder, as provided in [Form ISR-1](#).
- d) Separate copies of Banker's attestation / in-person signature, shall not be required by the RTA for the folios in respect of different listed issuers maintained with it provided the security holder gives specific authorization to this effect, as provided in [Form ISR-1](#).

2. Mismatch/Change in name

2.1. Minor mismatch in name

2.1.1. For minor mismatch in name between any two set of documents presented by the security holder / claimant for any service request, the RTA shall additionally obtain self-attested copy of any one of the documents as detailed in Annexure – E of this Circular, explaining the difference in names.

2.1.2. The existing norms of the Depositories, to process demat request where there is a minor mismatch on account of initials not being spelt out fully, or put after or prior to surname, provided the signature in the Demat Request Form (DRF) matches with the signature card with the RTA, shall continue to be in force.

2.2. Change of Name / Major Mismatch in Name

2.2.1. In the event of Change of Name / Major Mismatch in Name of the Security Holder, the Security holder/claimant may be allowed to change his / her

name, subject to the submission of following documents at the time of change of name of the security holder/claimant:

- (a) In case of change in name on account of marriage - Marriage Certificate or copy of valid Passport showing husband's name or publication of name change in official gazette, and any document evidencing the old name as per Annexure E.
- (b) In case of change in name on account of reasons other than marriage - Publication of name change in official gazette, and any document evidencing the old name as per Annexure E.

3. Updation of Bank details

3.1. In cases where Bank account details of the security holder are not available with RTA or there is a change in such details, RTA shall obtain Bank account details along with any one of the following documents to update the security holder's Bank details:

- a) Original cancelled cheque bearing the name of the security holder; **OR**
- b) Bank passbook/ statement attested by the Bank;

3.2. The RTA shall proceed with the updation of bank details based on the documents provided by the first holder only, in case of joint holding.

4. Documents for Proof of Address

4.1. The RTA shall obtain any one of the documents mentioned in **Annexure - F**, from the security holder / claimant, if the address is not available in the folio or for processing the request for its change.

Annexure – D

Forms for availing various Investor services

Investors holding securities in physical mode interface with the RTAs, *inter-alia*, for registering/updating the KYC details and for the processing of various service requests. RTA shall process all investor service requests by accepting the duly filled up request form and the listed companies and RTAs shall make the soft copy of the forms available on their websites. The forms should be in downloadable and fillable format. The service requests alongwith requisite forms are tabulated below:

Registering / Updating the KYC details:		
S. No.	Particulars	Form
1.	PAN	ISR – 1
2.	Nominee details	SH – 13, SH – 14, ISR – 3, (As applicable)
3.	Contact details (postal address, Mobile number & E-mail)	ISR – 1
4.	Bank details	ISR – 1
5.	Signature	ISR – 1, ISR – 2 (As applicable)
Processing of various service requests		
S. No.	Particulars	Form
1.	Issue of Duplicate securities certificate	ISR – 4
2.	Replacement / Renewal / Exchange of securities certificate	ISR – 4
3.	Consolidation of securities certificate	ISR – 4
4.	Sub-division / Splitting of securities certificate	ISR – 4
5.	Consolidation of folios	ISR – 4

S. No.	Particulars	Form
6.	Endorsement	ISR – 4
7.	Change in the name of the holder	ISR – 4
8.	Change in status from Minor to Major and Resident to NRI and vice versa	NA
9.	Claim from Unclaimed Suspense Account & Suspense Escrow Demat Account	ISR – 4
10.	Transposition	ISR – 4
11.	Transmission	ISR – 5

Annexure – E

Documents for Proof of Identity

1. Unique Identification Number (UID) (Aadhaar)
2. Valid Passport
3. Driving license in Smart Card form, Book form or copy of digital form
4. Identity card / document with applicant's Photo, issued by any of the following:
Central / State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions duly attested by their employer with date and organization stamp.
5. PAN card with photograph
6. Marriage certificate
7. Divorce decree

Annexure – F

Documents for Proof of Address

1. Unique Identification Number (UID) (Aadhaar)
2. Valid Passport / Registered Lease or Sale Agreement of Residence / Driving License.
3. Flat Maintenance bill accompanied with additional self-attested copy of Identity Proof of the holder/claimant.
4. Utility bills like Telephone Bill (only land line) / Electricity bill / Gas bill - Not more than 3 months old.
5. Identity card / document with address, issued by any of the following:
Central / State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions duly attested by their employer with date and organization stamp.
6. For FII / sub account: Power of Attorney given by FII / sub-account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken.
7. Proof of address in the name of the spouse accompanied with self-attested copy of Identity Proof of the spouse.
8. Client Master List (CML) of the Demat Account of the holder / claimant, provided by the Depository Participant.

CIRCULAR

SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/42

March 27, 2023

To
All Recognized Stock Exchanges
All Recognized Depositories
Stock Brokers (Trading Members) through Recognized Stock Exchanges
Depository Participants through Depositories

Dear Sir / Madam,

Subject: Nomination for Eligible Trading and Demat Accounts – Extension of timelines for existing account holders

1. SEBI, vide circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 had mandated providing choice of nomination details, i.e., either furnishing of nomination or declaration for opting out of nomination for investors opening new trading and or demat account(s) on or after October 01, 2021 and for all existing eligible trading and demat account holders latest by March 31, 2022 failing which the trading accounts shall be frozen for trading and demat account shall be frozen for debits.
2. Thereafter, on the basis of representations received from various stakeholders, vide SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P /CIR/2022/23 dated February 24, 2022, the timeline for mandatory submission of 'choice of nomination' for existing trading and demat accounts was extended to March 31, 2023.
3. Based on the assessment of the trading as well as demat accounts in which choice of nomination details (i.e. furnishing of nomination or declaration for opting out of nomination) has not been updated and on the basis of representations received from the stakeholders, it has been decided that the provisions mentioned at para 7 of SEBI circular dated July 23, 2021 read with para 3 (a) of SEBI circular dated February 24, 2022 with regard to freezing of accounts shall come into force with effect from September 30, 2023 instead of March 31, 2023.
4. Stock Brokers and Depository Participants shall encourage their clients to update 'choice of nomination' by sending a communication on fortnightly basis by way of

emails and SMS to all such UCCs/demat accounts wherein the 'choice of nomination' is not captured. The communication shall provide guidance through which the client can provide his/her 'choice of nomination'.

5. All other provisions mentioned in the circulars SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/23 dated February 24, 2022 shall remain unchanged.
6. Stock Exchanges and Depositories are advised to:
 - make necessary amendments to the relevant bye-laws, rules and regulations, operational instructions, as the case may be, for the implementation of the above circular;
 - bring the provisions of this circular to the notice of their constituents and also disseminate the same on the website;
 - monitor the efforts made by trading members and depository participants for updation of 'choice of nomination' by their clients and submit a report to this effect on monthly basis within next seven days from the end of the month. The first such report shall be submitted by May 07, 2023 for the month of April 2023.
7. This circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
8. This circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework -> Circulars".

Yours faithfully,

Aradhana Verma
General Manager
Market Intermediaries Regulation and Supervision Department
Tel. No. 022-2644 9633
Email id - aradhanad@sebi.gov.in

SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/23

February 24, 2022

To

All Recognized Stock Exchanges
All Recognized Depositories
Stock Brokers (Trading Members) through Recognized Stock Exchanges
Depository Participants through Depositories

Dear Sir/Madam,

Subject: Nomination for Eligible Trading and Demat Accounts – Extension of timelines and relaxations for existing account holders

1. SEBI, vide [circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021](#) had mandated submission of nomination details/declaration for opting out of nomination for investors opening new trading and or demat account(s) on or after October 01, 2021. The circular also prescribed mandatory furnishing of the aforesaid information for all existing eligible trading and demat account holders.
2. Para 2 of the said [circular](#) reads as follows:

“Investors opening new trading and or demat account(s) on or after October 01, 2021, shall have the choice of providing nomination or opting out nomination, as follows;

- a. The format for nomination form is given in Annexure –A to this circular*
- b. Opt out of nomination through ‘Declaration Form’, as provided in Annexure – B to this circular”*

Further, para 7 of the said [circular](#) reads as follows:

“Further, all existing eligible trading and demat account holders shall provide choice of nomination as per the option given in paragraph 2 above, on or before March 31, 2022, failing which the trading accounts shall be frozen for trading and demat account shall be frozen for debits.”

3. In this regard, on the basis of representations received from various stakeholders, it has been decided that:
 - (a) provisions mentioned at Para 7 of the said [circular](#) w.r.t. freezing of accounts shall come into force with effect from March 31, 2023 instead of March 31, 2022.
 - (b) requirement mentioned at para 2 read with para 7 w.r.t. re-submission of nomination details shall be optional for the existing investors who have already provided the nomination details prior to issuance of the aforesaid [circular](#).

- (c) existing investors who have not submitted nomination details till date and intend to submit their nomination or opt out of nomination (not to nominate any one) may also be allowed to do so by way of two factor authentication (2FA) login on the internet trading platform for Stock Brokers/Depository Participants providing such services.
4. The details previously required in the form at Annexure A of the [circular](#) viz. mobile number, e-mail ID and identification details of the nominee(s)/ guardian(s) of the minor nominee(s) have been made optional. The revised format of the nomination form is given in Annexure –A to this circular.
5. All other provisions mentioned in the [circular SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021](#) shall remain unchanged.
6. Stock Exchanges and Depositories are advised to:
- make necessary amendments to the relevant bye-laws, rules and regulations, operational instructions, as the case may be, for the implementation of the above circular; and
 - bring the provisions of this circular to the notice of their constituents and also disseminate the same on the website.
7. This circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
8. This circular is available on SEBI website at www.sebi.gov.in under the categories “Legal Framework -> Circulars”.

Yours faithfully,

Sd/-

Aradhana Verma
Deputy General Manager
Market Intermediaries Regulation and Supervision Department
Tel. No. 022-2644 9633
Email id - aradhanad@sebi.gov.in

Nomination Form

[Annexure A to SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/23 dated February 24, 2022 on Nomination for Eligible Trading and Demat Accounts – Extension of timelines and relaxations for existing account holders]

TM / DP		FORM FOR NOMINATION																										
Name and Address		(To be filled in by individual applying singly or jointly)																										
Date	D	D	M	M	Y	Y	Y	Y	UCC/DP ID	I	N							Client ID										
I/We wish to make a nomination. [As per details given below]																												
Nomination Details																												
I/We wish to make a nomination and do hereby nominate the following person(s) who shall receive all the assets held in my / our account in the event of my / our death.																												
Nomination can be made upto three nominees in the account.						Details of 1 st Nominee						Details of 2 nd Nominee						Details of 3 rd Nominee										
1	Name of the nominee(s) (Mr./Ms.)																											
2	Share of each Nominee		Equally <small>[If not equally, please specify percentage]</small>			%						%						%										
Any odd lot after division shall be transferred to the first nominee mentioned in the form.																												
3	Relationship With the Applicant (If Any)																											
4	Address of Nominee(s)																											
					City / Place:																							
					State & Country:																							
					PIN Code																							
5	Mobile / Telephone No. of nominee(s) #																											
6	Email ID of nominee(s) #																											
7	Nominee Identification details # [Please tick any one of following and provide details of same] <input type="checkbox"/> Photograph & Signature <input type="checkbox"/> PAN <input type="checkbox"/> Aadhaar <input type="checkbox"/> Saving Bank account no. <input type="checkbox"/> Proof of Identity <input type="checkbox"/> Demat Account ID																											
Sr. Nos. 8-14 should be filled only if nominee(s) is a minor:																												
8	Date of Birth {in case of minor nominee(s)}																											
9	Name of Guardian (Mr./Ms.) {in case of minor nominee(s) }																											
10	Address of Guardian(s)																											

	City / Place: State & Country:				
	PIN Code				
11	Mobile / Telephone no. of Guardian #				
12	Email ID of Guardian #				
13	Relationship of Guardian with nominee				
14	Guardian Identification details # [Please tick any one of following and provide details of same] <input type="checkbox"/> Photograph & Signature <input type="checkbox"/> PAN <input type="checkbox"/> Aadhaar Saving Bank account no. <input type="checkbox"/> Proof of Identity <input type="checkbox"/> Demat Account ID				
Name(s) of holder(s)					Signature(s) of holder*
Sole / First Holder (Mr./Ms.)					
Second Holder (Mr./Ms.)					
Third Holder (Mr./Ms.)					

* Signature of witness, along with name and address are required, if the account holder affixes thumb impression, instead of signature

Optional Fields (Information required at Serial nos. 5, 6, 7, 11, 12 & 14 is not mandatory)

Note:

This nomination shall supersede any prior nomination made by the account holder(s), if any.

The Trading Member / Depository Participant shall provide acknowledgement of the nomination form to the account holder(s)

Name and Signature of Holder(s)* <div style="display: flex; justify-content: space-between;"> 1. _____ 2. _____ 3. _____ </div>
--

* Signature of witness, along with name and address are required, if the account holder affixes thumb impression, instead of signature

CIRCULAR

SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601

July 23, 2021

To
All Recognized Stock Exchanges
All Recognized Depositories
Stock Brokers (Trading Members) through Recognized Stock Exchanges
Depository Participants through Depositories

Sir / Madam,

Nomination for Eligible Trading and Demat Accounts

1. Section 72 of Companies Act, 2013 provides for nomination by a holder of securities.
2. Investors opening new trading and or demat account(s) on or after October 01, 2021, shall have the choice of providing nomination or opting out nomination, as follows;
 - a. The format for nomination form is given in **Annexure - A** to this circular
 - b. Opt out of nomination through 'Declaration Form', as provided in **Annexure - B** to this circular

These forms at Annexure – A or B, would also be applicable for any subsequent change / withdrawal of nomination.

3. In this regard, Trading Members and Depository Participants (hereinafter, **intermediaries**), shall activate new Trading and Demat accounts from October 01, 2021, only upon receipt of above formats.
4. The nomination and Declaration form shall be signed under wet signature of the account holder(s) and witness shall not be required. However, if the account holder(s) affixes thumb impression (instead of wet signature), then witness signature shall be required in the forms.
5. The on-line nomination and Declaration form may also be signed using e-Sign facility and in that case witness will not be required.
6. Intermediaries shall ensure that adequate systems are in place including for providing for eSign facility and also take all necessary steps to maintain confidentiality and safety of client records.

7. Further, all existing eligible trading and demat account holders shall provide choice of nomination as per the option given in paragraph 2 above, on or before March 31, 2022, failing which the trading accounts shall be frozen for trading and demat account shall be frozen for debits.
8. The Stock Exchanges, Depositories and intermediaries are directed to:
 - a. take necessary steps to implement the provisions of this circular, including making necessary amendment to the relevant bye-laws / business rules / regulations / operational instructions, as the case may be
 - b. bring the provisions of this circular to the notice of their respective constituents and also disseminate this circular on their websites
 - c. communicate to SEBI, the status of the implementation of the provisions of this circular in Monthly Development Report of the following month; and
 - d. monitor the compliance of this circular
9. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992, read with the provisions of SEBI (Stock Broker) Regulations, 1992 and SEBI (Depositories and Participants) Regulations, 2018, to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.
10. This circular is available on SEBI website at www.sebi.gov.in.

Yours faithfully,

Deepak Trivedi
Chief General Manager
Tel. no: 022-26449753
Email id: dtrivedi@sebi.gov.in

Nomination Form

[Annexure A to SEBI circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 on Mandatory Nomination for Eligible Trading and Demat Accounts]

TM / DP Name and Address		FORM FOR NOMINATION (To be filled in by individual applying singly or jointly)																							
Date	D	D	M	M	Y	Y	Y	Y	UCC/DP ID	I	N						Client ID								
I/We wish to make a nomination. [As per details given below]																									
Nomination Details																									
I/We wish to make a nomination and do hereby nominate the following person(s) who shall receive all the assets held in my / our account in the event of my / our death.																									
Nomination can be made upto three nominees in the account.								Details of 1 st Nominee								Details of 2 nd Nominee				Details of 3 rd Nominee					
1	Name of the nominee(s) (Mr./Ms.)																								
2	Share of each Nominee		Equally <small>[If not equally, please specify percentage]</small>						%								%				%				
Any odd lot after division shall be transferred to the first nominee mentioned in the form.																									
3	Relationship With the Applicant (If Any)																								
4	Address of Nominee(s) City / Place: State & Country:																								
			PIN Code																						
5	Mobile / Telephone No. of nominee(s)																								
6	Email ID of nominee(s)																								
7	Nominee Identification details – [Please tick any one of following and provide details of same] <input type="checkbox"/> Photograph & Signature <input type="checkbox"/> PAN <input type="checkbox"/> Aadhaar <input type="checkbox"/> Saving Bank account no. <input type="checkbox"/> Proof of Identity <input type="checkbox"/> Demat Account ID																								
Sr. Nos. 8-14 should be filled only if nominee(s) is a minor:																									
8	Date of Birth {in case of minor nominee(s)}																								
9	Name of Guardian (Mr./Ms.) {in case of minor nominee(s)}																								
10	Address of Guardian(s)																								

	City / Place: State & Country:						
	PIN Code						
11	Mobile / Telephone no. of Guardian						
12	Email ID of Guardian						
13	Relationship of Guardian with nominee						
14	Guardian Identification details – [Please tick any one of following and provide details of same] <input type="checkbox"/> Photograph & Signature <input type="checkbox"/> PAN <input type="checkbox"/> Aadhaar Saving Bank account no. <input type="checkbox"/> Proof of Identity <input type="checkbox"/> Demat Account ID						
Name(s) of holder(s)						Signature(s) of holder*	
Sole / First Holder (Mr./Ms.)							
Second Holder (Mr./Ms.)							
Third Holder (Mr./Ms.)							

* Signature of witness, along with name and address are required, if the account holder affixes thumb impression, instead of signature

Note:

This nomination shall supersede any prior nomination made by the account holder(s), if any.

The Trading Member / Depository Participant shall provide acknowledgement of the nomination form to the account holder(s)

Declaration Form for opting out of nomination

[Annexure B to SEBI circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 on Mandatory Nomination for Eligible Trading and Demat Accounts]

To	Date	D	D	M	M	Y	Y	Y	Y
Trading Member/Participant's Name									
Trading Member/Participant's Address									
UCC/DP ID	I	N							
Client ID (only for Demat account)									
Sole/First Holder Name									
Second Holder Name									
Third Holder Name									
I / We hereby confirm that I / We do not wish to appoint any nominee(s) in my / our trading / demat account and understand the issues involved in non-appointment of nominee(s) and further are aware that in case of death of all the account holder(s), my / our legal heirs would need to submit all the requisite documents / information for claiming of assets held in my / our trading / demat account, which may also include documents issued by Court or other such competent authority, based on the value of assets held in the trading / demat account.									
Name and Signature of Holder(s)*									
<div style="display: flex; justify-content: space-between;"> <div>1. _____</div> <div>2. _____</div> <div>3. _____</div> </div>									

* Signature of witness, along with name and address are required, if the account holder affixes thumb impression, instead of signature