

**CIRCULAR**

SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655

November 03, 2021

To

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

**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 request 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, the following norms, with respect to the captioned matter, shall be applicable;
  - 1.1. Common and simplified norms for processing any service request from the holder, pertaining to the captioned items, by the RTAs
  - 1.2. Electronic interface for processing investor's queries, complaints and service request
  - 1.3. Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities
  - 1.4. Freezing of folios without valid PAN, KYC details and Nomination
  - 1.5. Compulsory linking of PAN and Aadhaar by all holders of physical securities
2. **Standardized, simplified and common norms for processing investor service request**

Investors holding securities in physical mode interface with the RTAs, *inter-alia*, for

  - i) Registering of / Change in / Up-dation of: a) PAN, b) Nominee, c) Contact details (postal address, Mobile number & E-mail), d) Bank details and e) Signature.
  - ii) Processing of request for: a) Issue of Duplicate securities certificate b) Replacement / Renewal / Exchange of securities certificate, c) Consolidation of securities certificate d) Sub-division / Splitting of securities certificate, e) Consolidation of folios, f) Endorsement, g) Change in the name of the holder, h) Change in status from Minor to Major and Resident to NRI and vice versa, i) Claim for undelivered securities certificate, prior to its transfer Unclaimed

Suspense Account, j) Claim from Unclaimed Suspense (demat) Account k) Transmission and l) Transposition.

iii) Services through Depository Participants (**DPs**) for Demat and Remat

In this regard, Norms for processing investor service requests, including the aforementioned are standardized, simplified and made common across all service request, as follows;

### 2.1. Minor mismatch in signature

- a) In case of minor mismatch in the signature of the securities holder as available in the folio of the RTA and the present signature, the RTA, while processing the service request, shall intimate the holder by Speed post about the minor mis-match in signature, providing timeline of 15 days for raising objection, if any. In the absence of any objection, the service request shall be processed.
- b) If the letter returns undelivered or if there is an objection, as aforesaid, the RTA shall obtain signature verification by the banker before proceeding the service request.

### 2.2. Major mismatch in signature or Signature Card is not available

In case of major mismatch in the signature of the holder as available in the folio of the RTA and the present signature or if the same is not available with the RTA, then the holder / claimant shall furnish original cancelled cheque and banker's attestation of the signature as per [Form ISR-2](#).

### 2.3. Mismatch in name

- a) For minor mismatch in name between any two set of documents presented by holder / claimant for any service request, the RTA shall additionally obtain any one of the following documents, explaining the difference in names;
  - Unique Identification Number (UID) (Aadhaar)
  - Valid Passport
  - Driving license
  - PAN card with photograph
  - 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.
  - Marriage certificate
  - Divorce decree

- b) The existing norms of the Depositories, to process demat request where there is a minor mis-match 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.

#### 2.4. Furnishing of PAN

- a) PAN is mandatory for all transactions in securities market as per [circular dated April 27, 2007](#) and it is also one of the document for proof of identity. Accordingly, it is reiterated that it is mandatory for all holders and claimants of physical securities to furnish PAN and it is mandatory for RTAs to verify PAN details through the facility as may be provided by the Income Tax Department (**ITD**). 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.
- b) 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.

#### 2.5. Documents for Proof of Address

- 2.5.1. The RTA shall obtain any one of the following documents from the holder / claimant, if the address is not available in the folio or for processing the request for its change;
- a) Valid Passport / Registered Lease or Sale Agreement of Residence / Driving License / Flat Maintenance bill.
- b) Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.
- c) 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
- d) 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.
- e) The proof of address in the name of the spouse.
- f) Client Master List (**CML**) of the Demat Account of the holder / claimant, provided by the Depository Participant.

2.5.2. RTAs shall forthwith send intimation about the request for change in address to the holder at both the old and new addresses by Speed post, providing, timeline of 15 days for raising objection, if any.

- a) In the absence of any objection, the request shall be processed.
- b) If any one of the letter returns undelivered or if there is an objection, the RTA shall obtain any one of the documents mentioned above reflecting the old address as available in the folio or counterfoil of dividend warrant received from the company or bank statement showing credit of dividend.

### **2.6. Self-attestation to replace Affidavits, Attestation / Notarization**

For all service request, except transmission, copies of documents that are submitted in hard copy shall be processed by the RTA only if the same is self-attested by the holder(s), with date. It is clarified that the RTA shall not insist on affidavits or attestation / notarization of documents.

### **2.7. Indemnity**

RTA shall not insist on indemnity for any service request, unless the same is specially provided in the Companies Act, 2013 or the Rules issued thereunder or in SEBI Regulations or circulars issued thereunder.

### **2.8. Form for availing investor services**

RTA shall process all investor service request by accepting the duly filled up request [Form ISR-1\(pdf\)](#) ([word file](#)) to this circular. Listed companies and RTAs shall make this form available in their websites.

### **2.9. KYC details across all folios of the holder, maintained by the RTA**

RTAs shall update the PAN and KYC details across all the folios of the holder managed by it, upon specific authorization for the same from the holder, as provided in [Form ISR-1\(pdf\)](#) ([word file](#)).

In this regard, 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**), if the holder / claimant provides the CML.

### **2.10. Mode for providing documents / details by investors**

The RTA shall enable the holder / claimant to provide the aforesaid document / details by any one of the following mode;

- a) 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
- b) through hard copies which are self-attested and dated
- c) through electronic mode with e-sign, as elaborated subsequently.

#### **2.11. Timelines for registering of / up-dation of / change in PAN, KYC and nomination**

RTAs shall process any of the aforesaid request from the holder, within seven working days of receipt of the complete documents / details.

However, as provided in the Rule 19 (10) of the Companies (Share Capital and Debenture) Rules, 2014, as amended from time to time, the cancellation or change in nomination shall take effect from the date on which the intimation for the same is received by the company / RTA.

#### **2.12. Display of contact details of RTAs**

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

#### **2.13. All objections by RTA in once instance**

While processing complaints or service request, the RTAs shall raise all objections, if any / at all, in one instance only; the additional information may be sought only in case of any deficiency / discrepancy in the documents / details furnished by the holder.

### **3. Electronic interface for processing queries, complaints and service request**

3.1. In addition to responding to queries, complaints and service request 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 holder which is already registered with the RTA. Additionally, in the case of service requests, the documents furnished shall have e-sign of the holder(s) / claimant(s)

#### **3.2. Through service portal of the RTA**

In case the RTA is offering on-line processing of service request through its portal, then the holder may submit his / her request or complaint through this portal, using appropriate credential for login and password. The scanned copies of the documents furnished shall have e-sign.

The RTA shall also use the electronic / on-line mode for communicating with the holder / claimant for speedier processing.

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

4.1. It shall be mandatory for all holders of physical securities in listed company to furnish the following documents / details to the RTA;

a) PAN

b) Nomination (for all eligible folios)

Details of nomination details shall be furnished hard copy or through electronic mode with e-signature, separately for each company, as follows;

i. Either,

- Nomination through [Form SH-13](#) as provided in the Rules 19 (1) of Companies (Shares capital and debenture) Rules, 2014 or
- 'Declaration to Opt-out', as per [Form ISR-3](#)

ii. In case of cancellation of nomination by the holder(s) through Form [SH-14](#), then 'Declaration to Opt-out' shall be provided by the holder(s)

iii. Securities holder(s) can change their nominee through [Form SH-14](#)

Listed companies, RTAs and Stock Exchanges shall make available these three forms in their respective websites.

c) Contact details

Postal address with PIN, Mobile number, E-mail address

RTA shall obtain the folio number from the mobile number and E-mail address provided by the holder, so as to validate the same.

d) Bank account details (bank name and branch, bank account number, IFS code)

Upon receipt or up-dation of bank details, the RTA shall *suo-moto*, pay electronically, all the moneys of / payments to the holder that were previous unclaimed / unsuccessful.

e) Specimen signature

4.2. From the date of issue of this circular, RTAs shall obtain documents / details of PAN, KYC details and Nomination, wherever, the same is not available in the folio, while processing any service requests or complaint from the holder(s) / claimant(s).

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

5.1. The folios wherein any one of the cited document / details are not available on or after April 01, 2023, shall be frozen by the RTA.



5.2. The securities in the frozen folios shall be

- a) eligible to lodge grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid
- b) eligible for any payment including dividend, interest or redemption payment only through electronic mode and an intimation from the RTA to the holder that the aforesaid such payment is due and shall be made electronically upon complying with the requirements in paragraph 4 above.
- c) 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.

5.3. The RTA shall revert the frozen folios to normal status upon

- a) receipt of all the aforesaid documents / details at paragraph 4 above or
- b) dematerialization of all the securities in such folios

## 6. **Compulsory linking of PAN and Aadhaar by all holders of physical securities in listed companies**

6.1. The Central Board of Direct Taxes (**CBDT**), vide Notification S.O. 3814(E) dated September 17, 2021, has extended the date for linking PAN with Aadhaar number to March 31, 2022. SEBI issued [Press Release dated September 03, 2021](#), advising

- a) intermediaries to accept only valid PANs from this aforesaid date, while opening new accounts
- b) existing investors to link their PAN with their Aadhaar number by the date specified by CBDT.

6.2. Accordingly, from March 31, 2022 or any other date as may be specified by the CBDT, RTAs shall

- c) accept only valid PANs and
- d) also verify that the PAN in the existing folios are valid; i.e. whether it is linked to the Aadhaar number of the holder.

In this regard, the RTAs may use of the PBV facility from the service providers of ITD.

6.3. The folios in which PANs is / are not valid as on the notified cut-off date of March, 31, 2022 or any other date as may be specified by the CBDT, shall also be frozen, as detailed in paragraph 5 above.

**7. Intimation to securities holders**

Listed companies, RTAs and Stock Exchanges shall disseminate the requirement of the holders of physical securities of all listed companies to furnish valid PAN, KYC details and Nomination, on their respective websites. Listed companies shall also directly intimate its securities holders about folios which are incomplete viz. the aforesaid requirement.

8. This circular shall come into effect from January 01, 2022 and its provisions shall supersede provisions of previous circulars of SEBI in this regard.

9. RTAs shall provide a certificate of compliance from a practicing Company Secretary, within 45 days of this circular, certifying the changes carried out, systems put in place / new operating procedures implemented etc. to comply with the provisions of this circular.

10. Depositories are advised to take necessary steps to;

- 10.1. implement the provisions of this circular / make necessary amendment(s) to the relevant bye-laws / business rules / regulations / operational instructions, as the case may be,
- 10.2. bring the provisions of this circular to the notice of their constituents and
- 10.3. disseminate this circular on their websites.

11. The Stock Exchanges are advised to;

- 11.1. comply with the relevant portion(s) of this circular applicable to them,
- 11.2. bring the provisions of this circular to the notice of listed companies and
- 11.3. disseminate the same on their websites.

12. 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 Regulation 101 of SEBI (Listing Obligations and Disclosures Regulations) 2015, to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.

This circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in).

Yours faithfully,

**Manjesh Roy S.**

General Manager

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## **CIRCULAR**

SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687

December 14, 2021

**To**

**All registered Registrars to an Issue and Share Transfer Agents (RTA)  
All Listed Companies through Recognized Stock Exchanges  
Recognized Stock Exchanges  
All Recognized Depositories  
Depository Participants through Depositories**

**Subject: Clarifications with respect to Circular dated November 03, 2021, on 'Common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination'**

1. SEBI, vide Circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021, has laid down the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination.
2. Based on the representations received from the Registrars Association of India (RAIN), it has been decided to provide clarity on certain provisions and on the applicability of the aforementioned circular. The said clarifications are given in Annexure to this circular.
3. All other provisions mentioned in the circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 shall remain unchanged.
4. Stock Exchanges and Depositories are advised to:
  - a) 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

- b) bring the provisions of this circular to the notice of their constituents and also disseminate the same on the website.
5. 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.
6. This circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the categories "Legal Framework -> Circulars".

Yours faithfully,

**Aradhana Verma**  
**Deputy General Manager**  
**Market Intermediaries Regulation and Supervision Department**  
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## Annexure

With regard to the [SEBI circular no. SEBI/HO/MIRSD/MIRSD\\_RTAMB/P/CIR/2021/655 dated November 3, 2021](#) (hereinafter referred to as “circular”), following are clarified:

### 1. With regard to Para 1.3 of the Circular, it is clarified that:

[Form SH13](#) (nomination form) / [ISR 3](#) (opting out) shall be sent out to the target security holder accounts in the following phases:

Phase 1: January 1, 2022 onwards – Single account holders

Phase II: April 1, 2022 onwards – Joint account holders

The RTA shall make available the soft copy of [Form SH13/ISR3](#) on its website. The form should be in a downloadable and fillable format.

### 2. With regard to Para 2 of the Circular, it is clarified that in case of:

#### (i) Minor mismatch in signature (Para 2.1)

- a. The timeline to process the service request shall commence after the notice period of 15 days.
- b. If the letter sent by the RTA returns undelivered, RTA shall advise the investor to obtain the signature verification by the Banker so as to process the request.
- c. In case of an objection, the RTA, after removing the objection, shall advise the Investor to furnish signature verification by the Banker along with any of the documents as detailed in Para 2.3 a) of the [Circular](#).

#### (ii) Major mismatch in signature or Signature Card is not available (Para 2.2)

The holder / claimant shall furnish original cancelled cheque with name of the security holder printed on it / Bank Passbook / Bank Statement attested by the Bank, and Banker's attestation of the signature as per [Form ISR-2](#).

#### (iii) Mismatch in name (Para 2.3)

Driving license in Smart Card form, Book form or copy of digital form shall be accepted

#### (iv) Documents for Proof of Address (Para 2.5)

- (i) With regard to the documents mentioned in Para 2.5.1 of the [Circular](#), in case the following documents are submitted for any service request i.e. a) Flat maintenance bill, b) Proof of address in the name of spouse,

additional self-attested copy of Identity Proof of the holder/claimant may be obtained to process the request.

(ii) With regard to Para 2.5.2 of the circular, it is clarified that the RTAs shall forthwith send intimation about the request for change in address to the holder at both the old and new addresses by Speed post, providing, timeline of 15 days for raising objection, if any. Further,

(a) In case the signature matches with the record available with the RTA, the request for change in address can be processed without keeping it on hold for 15 days as mentioned in the [Circular](#).

(b) In case where the letter is undelivered at the old address, RTA shall not insist for any proof of the old address provided the current address proof is in the form of an address proof issued by a Government Authority.

**(v) Self-attestation to replace Affidavits, Attestation / Notarization (Para 2.6)**  
Paragraph 2.6 of the [Circular](#) is amended as under:

“For all service requests, except transmission, copies of documents that are submitted in hard copy shall be processed by the RTA if the same is self-attested by the holder(s). RTA shall not insist on affidavits or attestation / notarization of documents.”

**(vi) KYC details across all folios of the holder, maintained by the RTA (Para 2.9)**

**In this regard, it is clarified as under:**

(a) RTA shall update the folio(s) of the holder with the information on 1) present address, 2) bank details, 3) E-mail id and 4) mobile number from the details available in the Client Master List (CML), if the holder / claimant provides the CML.

(b) Details which are already available with the RTA are to be overwritten on specific request received from the investor as per the authorization clause given in [Form ISR-1 \(pdf\)](#) ([Word File](#)).

(c) In the normal course, only details which are not available for the physical folio in RTA database, shall be updated from the demat account details.

**(vii) Mode for providing documents / details by investors (Para 2.10 c)**

After Para 2.10 c), the following explanation shall be inserted:

Explanation: E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by eSign user. The holder/claimant may approach any of the empanelled eSign Service

Provider, details of which are available on the website of [Controller of Certifying Authorities \(CCA\), Ministry of Communications and Information Technology](https://cca.gov.in/) (https://cca.gov.in/) for the purpose of obtaining an e-sign.

**3. With regard to Para 4 of the Circular:**

(i) It is clarified that in case of Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities:

(a) The word 'Postal address' shall be read as 'address available with the RTA' in Para 4.1.c of the [Circular](#).

(b) For data validation, it shall be mandatory to provide corresponding folio numbers along with mobile number and e-mail ID by the holder.

(ii) Paragraph 4.2 of the Circular is amended as under:

“From January 1, 2022, the RTAs shall not process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents/details are received.

**4. Para 5.2 b) of the Circular is amended as under:**

“eligible for any payment including dividend, interest or redemption payment only through electronic mode. Listed Company shall ensure that intimation is sent to the holder that aforesaid such payment is due and shall be made electronically upon complying with the requirements in paragraph 4 of the [Circular](#).”

**5. Para 9 of the Circular is amended as under:**

RTAs shall provide a [certificate of compliance](#) from a practicing Company Secretary, within **90** days from the date of [Circular](#) coming into effect, certifying the changes carried out, systems put in place / new operating procedures implemented etc. to comply with the provisions of the [Circular](#).

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**CIRCULAR**

SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8

January 25, 2022

**To**

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

**All Recognized Stock Exchanges**

**All Listed Companies through Recognized Stock Exchanges**

**All Recognized Depositories**

**All Depository Participants (DPs) through Depositories**

Dear Sir / Madam,

**Subject: Issuance of Securities in dematerialized form in case of Investor Service Requests**

1. As an on-going measure to enhance ease of dealing in securities markets by investors, it has been decided that listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022) while processing the following service request.

- i. Issue of duplicate securities certificate;
- ii. Claim from Unclaimed Suspense Account;
- iii. Renewal / Exchange of securities certificate;
- iv. Endorsement;
- v. Sub-division / Splitting of securities certificate;
- vi. Consolidation of securities certificates/folios;
- vii. Transmission;
- viii. Transposition;



2. The securities holder/claimant shall submit duly filled up [Form ISR-4](#) (to be hosted on the website of the Issuer Companies and the RTAs) as per the format attached to this circular along with the documents / details specified therein. For item nos. iii to viii in paragraph 1 above, the RTA / Issuer Companies shall obtain the original securities certificate(s) for processing of service requests.
3. The RTA / Issuer Companies shall verify and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant within 30 days of its receipt of such request after removing objections, if any.
  - a. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.
  - b. The RTA / Issuer Companies shall issue a reminder after the end of 45 days and 90 days from the date of issuance of Letter of Confirmation, informing the securities holder/claimant to submit the demat request as above, in case no such request has been received by the RTA / Issuer Company.
  - c. In case the securities holder/claimant fails to submit the demat request within the aforesaid period, RTA / Issuer Companies shall credit the securities to the Suspense Escrow Demat Account of the Company.
  - d. The operational guidelines are detailed in the **Annexure – A** to this circular.
4. The common norms stipulated in [SEBI/HO/MIRSD/MIRSD\\_RTAMB/P/CIR/2021/655 dated November 03, 2021](#) and [SEBI/HO/MIRSD/MIRSD\\_RTAMB/P/CIR/2021/687 dated December 14, 2021](#) shall be applicable for all service requests listed above.
5. Stock Exchanges and Depositories are advised to:

- a) 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
  - b) bring the provisions of this circular to the notice of their constituents and also disseminate the same on the website.
6. This circular is being issued in exercise of powers conferred under 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 read with Regulation 101 of SEBI (Listing Obligations and Disclosure Requirements), 2015.
  7. This circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the categories "Legal Framework -> Circulars".
  8. The Circular shall come into force with immediate effect.

Yours faithfully,

**Aradhana Verma**  
**Deputy General Manager**  
**Market Intermediaries Regulation and Supervision Department**  
**Tel. No. 022-2644 9633**  
**Email id - [aradhanad@sebi.gov.in](mailto:aradhanad@sebi.gov.in)**

(to circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 on Issuance of Securities in dematerialized form in case of Investor Service Requests)

**Operational guidelines for dematerialization of securities received for processing investor's service request**

1. The operational guidelines for issuance of securities in dematerialized form in case of investor service requests are as under;
  - a. After verifying and processing the request, the RTA / Issuer Companies shall intimate the securities holder/claimant about its execution / issuance of new certificate as may be applicable, by way of issuing Letter of Confirmation ("letter") (Format at **Annexure B**) in lieu of Share certificate/s provided by such securities holder/claimant.
  - b. The letter shall, inter-alia, contain details of folio and demat account number (if available) of the securities holder/claimant.
  - c. The letter shall be sent by the RTA / Issuer Companies through Registered / Speed Post to the securities holder/claimant. Additionally, the RTA/Issuer Companies may send such letter through e-mail with e-sign and / or digital signature.
  - d. Within 120 days of issue of the letter, the securities holder/claimant shall submit the demat request, along with the original letter or a copy of the email with e-sign and / or digital signature, as the case may be, to the Depository Participant (DP).
  - e. The RTA / Issuer Companies shall issue a reminder after the end of 45 days and 90 days from the date of issuance of Letter of Confirmation, informing the securities holder/claimant to submit the demat request as above, in case no such request has been received by the RTA / Issuer Company.

- f. In case of the securities which are required to be locked in, the RTA while approving / confirming the demat request, shall incorporate / intimate the Depository about the lock-in and its period.
- g. In case of non-receipt of demat request from the securities holder/claimant within 120 days of the date of Letter of Confirmation, the shares will be credited to Suspense Escrow Demat Account of the Company.
- h. The RTA shall retain the physical securities as per the existing procedure and deface the certificate with a stamp “Letter of Confirmation Issued” on the face / reverse of the certificate, subsequent to processing of service request mentioned in paragraph 1 of this circular.
- i. Depository Participant shall generate the demat request on the basis of Letter of Confirmation and forward the same to the Issuer Company / RTA for processing the demat request.
- j. The format of the Letter of Confirmation is given at **Annexure- B**.

(to circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 on Issuance of Securities in dematerialized form in case of Investor Service Requests)

RTA / ISSUER COMPANY NAME AND ADDRESS

Name:

Date:

Address:

Dear Sir/Madam,

**LETTER OF CONFIRMATION**

**Sub: Issuance of Securities in dematerialized form in case of Investor Service Requests**

**Name of the Company:**

We refer to the request received from you for issuance of securities in your name. We would like to inform you that the request has been approved as detailed below:

Name of first holder & PAN Joint holder 1 & PAN Joint holder 2 & PAN	
Number of shares	
Folio Number	
Certificate numbers	
Distinctive numbers	
Lock-In	Yes or No. If yes, lock-in from ___/___/___ till ___/___/___ (DD/MM/YYYY)

As you may be aware, SEBI vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022, has mandated that the shares that are issued pursuant to investor service request shall henceforth be issued in demat mode only and hence the security certificates (wherever applicable) are retained at our end.

Accordingly, within 120 days of this letter, please request your Depository Participant (**DP**) to demat these shares using the Dematerialization Request Form (**DRF**). Please fill the DRF with the details mentioned in this letter, sign it and present this letter in original to your DP along with the DRF for enabling your DP to raise a Demat Request Number (**DRN**). In case you do not have a demat account, kindly open one with any DP. Please note that you can open Basic Service Demat Account at minimal / nil charges.

Please note that **this letter is valid only for a period of 120 days** from the date of its issue within which you have to raise demat request with the DP as above. Any request for processing demat after the expiry of aforesaid 120 days will not be entertained and as per the operating guidelines issued by SEBI, the subject shares shall be transferred to a Suspense Escrow Demat Account of the company.

Thanking you,

Yours faithfully,

For ABCD Limited (RTA)

Authorised Signatory

# Form ISR – 1

(see SEBI circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor’s service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

## REQUEST FOR REGISTERING PAN, KYC DETAILS OR CHANGES / UPDATION THEREOF

[For Securities (Shares / Debentures / Bonds, etc.) of listed companies held in physical form]

Date: \_\_\_ / \_\_\_ / \_\_\_\_

**A.** I / We request you to Register / Change / Update the following (Tick ✓ relevant box)

<input type="checkbox"/> PAN	<input type="checkbox"/> Bank details	<input type="checkbox"/> Signature
<input type="checkbox"/> Mobile number	<input type="checkbox"/> E-mail ID	<input type="checkbox"/> Address

**B. Security Details:**

Name of the Issuer Company	Folio No.:
Name(s) of the Security holder(s) as per the Certificate(s)	1. 2. 3.
Number & Face value of securities	
Distinctive number of securities (Optional)	From _____ To _____

**C.** I / We are submitting documents as per Table below (tick ✓ as relevant, refer to the instructions):

	✓	Document / Information / Details	Instruction / Remark
1		PAN of (all) the (joint) holder(s)	
		PAN	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> , <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
		Whether it is Valid (linked to Aadhaar): <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> PAN shall be valid only if it is linked to Aadhaar by March 31, 2022* For Exemptions / Clarifications on PAN, please refer to Objection Memo in page 4
2		Demat Account Number	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Also provide Client Master List (CML) of your Demat Account, provided by the Depository Participant.



3	Proof of Address of the first holder	<p>Any one of the documents, only if there is change in the address;</p> <p><input type="checkbox"/> Client Master List (CML) of your Demat Account, provided by DP.</p> <p><input type="checkbox"/> Valid Passport/ Registered Lease or Sale Agreement of Residence / Driving License / Flat Maintenance bill.</p> <p><input type="checkbox"/> Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> The proof of address in the name of the spouse</p>
4	Bank details	<p>Account Number: _____</p> <p>Bank Name: _____</p> <p>Branch Name: _____</p> <p>IFS Code: _____</p> <p style="text-align: center;">Provide the following:</p> <p><input type="checkbox"/> <u>original cancelled cheque</u> with name of security holder printed on it or <u>Bank Passbook</u> or <u>Bank Statement attested by the Bank</u> #</p>
5	E-mail address	_____ #
6	Mobile	_____ #

\* or any date as may be specified by the CBDT

(DP: Depository Participant)

# In case it is not provided, the details available in the CML will be updated in the folio

**Authorization:** I / We authorise you (RTA) to update the above PAN and KYC details in my / our folio (s) \_\_\_\_\_, \_\_\_\_\_, (use Separate Annexure if extra space is required) in which I / We are the holder(s) (strike off what is not applicable).

**Declaration:** All the above facts stated are true and correct.

	Holder 1	Holder 2	Holder 3
Signature	✓		
Name	✓		
Full address	✓		
PIN	✓ <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

## Mode of submission of documents to the RTA

Please use any one of the following mode;

1. In Person Verification (**IPV**): by producing the originals to the authorized person of the RTA, who will retain copy(ies) of the document(s)
2. In hard copy: by furnishing self-attested photocopy(ies) of the relevant document, with date
3. Through e-mail address already registered with the RTA, with e-sign of scanned copies of documents
4. Service portal of the RTA with e-sign with scanned copies of documents, if the RTA is providing such facility

### Note

<ul style="list-style-type: none"><li>• It is mandatory for holders of physical securities in listed company to furnish PAN, full KYC details (address proof, bank details, e-mail address, mobile number) and Nomination (for all the eligible folios).</li></ul>	
<ul style="list-style-type: none"><li>• Upon receipt or up-dation of bank details, the RTA will automatically, pay electronically, all the moneys of / payments to the holder that were previous unclaimed / unsuccessful.</li></ul>	
<ul style="list-style-type: none"><li>• RTA shall update the folio with PAN, KYC details and Nominee, within seven working days of its receipt. However, cancellation of nomination, shall take effect from the date on which this intimation is received by the company / RTA.</li></ul>	
<ul style="list-style-type: none"><li>• RTA shall not insist on Affidavits or Attestation / Notarization or indemnity for registering / up-dating / changing PAN, KYC details and Nomination.</li></ul>	
<ul style="list-style-type: none"><li>• Specimen Signature</li></ul>	<ul style="list-style-type: none"><li>• Provide banker's attestation of the signature of the holder(s) as per <a href="#">Form ISR – 2</a> in <a href="#">SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655 dated November 03, 2021</a>) and</li><li>• <u>original cancelled cheque</u> with name of security holder printed on it <i>or</i> <u>Bank Passbook</u> <i>or</i> <u>Bank Statement</u> attested by the Bank</li></ul>
<ul style="list-style-type: none"><li>• Nomination**</li></ul>	<ul style="list-style-type: none"><li>• Providing Nomination: Please submit the duly filled up Nomination Form (<a href="#">SH-13</a>) <i>or</i> 'Declaration to Opt out of Nomination' as per <a href="#">Form ISR-3</a>, in <a href="#">SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/ CIR/2021/655 dated November 03, 2021</a></li><li>• Change in Existing Nomination: Please use <a href="#">Form SH-14</a> in <a href="#">SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655</a></li><li>• Cancellation of Existing Nomination: use <a href="#">Form SH-14</a> &amp; <a href="#">Form ISR – 3</a></li></ul>

\*\* Nomination (**Form SH-13 or SH-14**) / 'Declaration to Opt-Out of nomination' (**Form ISR – 3**), has to be furnished by the holder(s) separately for each listed company.

*(Page 3 & 4 is for information to investors; print out of the same is not required)*

## Objection Memo that can be raised by the RTA

(only if the relevant document / details is / are not available in the folio or if there is a mismatch / discrepancy in the same or change thereof)

### Note

RTAs shall raise all objections, if any / at all, in one instance only; the RTA shall not raise further objections on the same issue again and again, after the holder / claimant furnishes all the prescribed documents and details, unless there is any deficiency / discrepancy in the same.

No.	Item	Documents / Details to be provided to the RTA by the holder(s) / claimant(s)
1	PAN – Exceptions and Clarification	‘Exemptions/clarifications to PAN’, as provided in clause D to ‘Instructions/Check List for Filing KYC Forms’ in Annexure – 1 to <a href="#">SEBI circular No. MIRSD/SE/Cir-21/2011 dated October 05, 2011</a> 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.
2	Minor mismatch in Signature - minor	The RTA shall intimate the holder at the existing address, seeking objection, if any, within 15 days
3	Major mismatch in Signature or its non-availability with the RTA	<ul style="list-style-type: none"> <li>• Banker’s attestation of the signature of the holder(s) as per <a href="#">Form ISR – 2</a></li> <li>• <u>Original cancelled cheque</u> with name of security holder printed on it or <u>Bank Passbook</u> or <u>Bank Statement attested by the Bank</u></li> </ul>
4	Mismatch in Name	Furnish any one of the following documents, explaining the difference in names; <ul style="list-style-type: none"> <li>• Unique Identification Number (UID) (Aadhaar)</li> <li>• Valid Passport</li> <li>• Driving license</li> <li>• PAN card with photograph</li> <li>• 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</li> <li>• Marriage certificate</li> <li>• Divorce decree</li> </ul>
5	Present address of the holder is not matching with the address available in the folio	RTA shall issue intimation to both the old and new addresses. <ul style="list-style-type: none"> <li>• In case where the letter is undelivered at the old address, RTA shall not insist for any proof of the old address provided the current address proof is in the form of an address proof issued by a Government Authority.</li> </ul> The above procedure will be applicable for request for change in address of the holder also

*(Page 3 & 4 is for information to investors; print out of the same is not required)*

# Form ISR – 2

(see circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

## Confirmation of Signature of securities holder by the Banker

1. Bank Name and Branch				
2. Bank contact details Postal Address Phone number E-mail address				
3. Bank Account number				
4. Account opening date				
5. Account holder(s) name(s)	1) 2) 3)			
6. Latest photograph of the account holder(s)				
<table border="1" style="width: 100%; text-align: center;"><tr><td style="width: 33%; height: 80px;">1<sup>st</sup> Holder</td><td style="width: 33%; height: 80px;">2<sup>nd</sup> Holder</td><td style="width: 33%; height: 80px;">3<sup>rd</sup> Holder</td></tr></table>	1 <sup>st</sup> Holder	2 <sup>nd</sup> Holder	3 <sup>rd</sup> Holder	
1 <sup>st</sup> Holder	2 <sup>nd</sup> Holder	3 <sup>rd</sup> Holder		
7. Account holder(s) details as per Bank Records				
a) Address				
b) Phone number				
c) Email address				
d) Signature(s)				
1) <table border="1" style="width: 150px; height: 40px;"></table>	2) <table border="1" style="width: 150px; height: 40px;"></table>	3) <table border="1" style="width: 150px; height: 40px;"></table>		
Signature verified as recorded with the Bank				
Seal of the Bank				
	(Signature)			
Place:	Name of the Bank Manager			
	Employee Code			
Date:	E-mail address			

# Form ISR - 3

## Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies

(see SEBI circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

[Under Section 72 r/w Section 24 (1) (a) of Companies Act, 2013 r/w Section 11(1) and 11B of SEBI Act, 1992 and Clause C in Schedule VII and Regulation 101 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]]

Name of the Company :

Registered Address of the Company:

I / we ..... the holder(s) of the securities particulars of which are given hereunder, **do not wish to nominate** any person(s) in whom shall vest, all the rights in respect of such securities in the event of my /our death.

PARTICULARS OF THE SECURITIES (in respect of which nomination is being opted out)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

I/ we understand the issues involved in non-appointment of nominee(s) and further are aware that in case of my / our death, my / our legal heir(s) / representative(s) are required to furnish the requisite documents / details, including, Will or documents issued by the Court like Decree or Succession Certificate or Letter of Administration / Probate of Will or any other document as may be prescribed by the competent authority, for claiming my / our aforesaid securities.

Name(s) and Address of Security holders(s)

Signature(s)

Sole / First Holder Name

Second Holder Name

Third Holder Name

Name and Address of Witness	Signature

# Form ISR-4

(see circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 on Issuance of Securities in dematerialized form in case of Investor Service Requests)

## Request for issue of Duplicate Certificate and other Service Requests

(for Securities - Shares / Debentures / Bonds, etc., held in physical form)

Date: \_\_\_ / \_\_\_ / \_\_\_

### A. Mandatory Documents / details required for processing all service request:

I / We are submitting the following documents / details and undertake to request the Depository Participant to dematerialize my / our securities within 120 days from the date of issuance of Letter of Confirmation, received from the RTA/Issuer Company (tick ✓ as relevant, refer to the instructions):

- Demat Account No. (If available):  
Provide Client Master List (CML) of your Demat Account from the Depository Participant\*
- Provide the following details, if they are not already available with the RTA (see [SEBI circular dated November 03, 2021](#) in this regard)

PAN	Specimen Signature
Nomination / Declaration to Opt-out	

\* (Your address, e-mail address, mobile number and bank details shall be updated in your folio from the information available in your CML). You can authorize the RTA to update the above details for all your folios. In this regard, please refer to and use [Form ISR-1](#) in [SEBI circular dated November 03, 2021](#).

### B. I / We request you for the following (tick ✓ relevant box)

Issue of Duplicate certificate	Claim from Unclaimed Suspense Account
Replacement / Renewal / Exchange of securities certificate	Endorsement
Sub-division / Splitting of securities certificate	Consolidation of Folios
Consolidation of Securities certificate	Transmission
Transposition ( <i>Mention the new order of holders here</i> )	

### C. I / We are enclosing certificate(s) as detailed below\*\*:

Name of the Issuer Company	
Folio Number	
Name(s) of the security holder(s) as per the certificate(s)	1. 2. 3.
Certificate numbers	



Distinctive numbers	
Number & Face value of securities	

\*\* Wherever applicable / whichever details are available

**D. Document / details required for specific service request:**

- I. Duplicate securities certificate
- II. Claim from Unclaimed Suspense Account

Securities claimed	(in numbers) (in words)
--------------------	----------------------------

- III. Replacement / Renewal / Exchange of securities certificate (that is defaced, mutilated, torn, decrepit, worn out or where the page on the reverse is fully utilized)
- IV. Endorsement
- V. Sub-division / Splitting of securities certificate
- VI. Consolidation of securities certificate/Folios
- VII. Transmission
- VIII. Transposition

*Provide / attach original securities certificate(s) for request for item numbers III to VIII above.*

**Declaration:** All the above facts stated are true and correct to best of my / our knowledge and belief.

	Security Holder 1 / Claimant	Security Holder 2	Security Holder 3
Signature	✓	✓	✓
Name	✓	✓	✓
Full address	✓		
PIN	✓		

After processing the service request, the RTA shall issue a 'Letter of Confirmation' to the securities holder/claimant, which is valid only for 120 days. Using this 'Letter of Confirmation', the securities holder/claimant shall request the DP to dematerialize the securities, failing which the securities shall be credited to the Suspense Escrow Demat Account of the Company.

**Form No. SH-13**

**Nomination Form**

***[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]***

To

Name of the company:

Address of the company:

I/We ..... the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S —

(a) Name:

(b) Date of Birth:

(c) Father's/Mother's/Spouse's name:

(d) Occupation:

(e) Nationality:

(f) Address:

(g) E-mail id:

(h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR--

(a) Date of birth:

(b) Date of attaining majority

(c) Name of guardian:

(d) Address of guardian:

Name:

Address:

Name of the Security

Holder (s)

Signature

Witness with  
name and address

**Form No. SH-14**

**Cancellation or Variation of Nomination**

**[Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]**

Name of the company:

I/We hereby cancel the nomination(s) made by me/us in favor of.....(name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place of ..... as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being cancelled / varied )

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE:

- i. Name:
- ii. Date of Birth:
- iii. Father's/Mother's/Spouse's name:
- iv. Nationality:
- v. Address:
- vi. E-mail id:

vii. Relationship with the Security holder:

(b) IN CASE NEW NOMINEE IS A MINOR--

- i. Date of Birth:
- ii. Date of attaining majority
- iii. Name of guardian:
- iv. Address of guardian:

Signature

Name of the Security

Holder (s)

Witness with name and address