

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
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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

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
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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,

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