

**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](#) 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](#).

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

Tel. no: 022 – 2644 9710 & 4045 9710

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# 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  Whether it is Valid (linked to Aadhaar): <input type="checkbox"/> Yes <input type="checkbox"/> No	<div> <input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/>,            <input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/> </div> <div> <input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/> </div> <p>PAN shall be valid only if it is linked to Aadhaar by March 31, 2022*</p> <p>For Exemptions / Clarifications on PAN, please refer to Objection Memo in page 4</p>
2		Demat Account Number	<div> <input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/> <input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/><input type="text"/> </div> <p>Also provide Client Master List (<b>CML</b>) of your Demat Account, provided by the Depository Participant.</p>

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 (<b>CML</b>) 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>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="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

## 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 attested by the Bank</u></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)			
	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)		2)	
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)  
Sole / First Holder Name

Signature(s)

Second Holder Name

Third Holder Name

Name and Address of Witness	Signature



**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: <span style="float: right;">PIN : _____</span>	
g) Email id:	
h) Relationship with the security holder:	
i) Mobile No. of Nominee	
j) PAN No.*	

\* Kindly enclose PAN card copy self-attested by Nominee

**(3) IN CASE NOMINEE IS A MINOR —**

(a) Date of Birth	
(b) Date of attaining Majority	
(c) Name of Guardian	
(d) Address of Guardian <span style="float: right;">PIN : _____</span>	

**(4) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY**

a) Name:	
b) Date of Birth:	
c) Father's / Mother's / Spouse's Name:	
d) Occupation:	e) Nationality :
f) Address: <span style="float: right;">PIN : _____</span>	
g) Email id:	
h) Relationship with the security holder:	
i) Mobile No. of Nominee	
j) Relationship with the minor nominee	

Name :	
Address: <span style="float: right;">PIN : _____</span>	
Name of Security Holder (s)	Signature with date
1. _____	
2. _____	
3. _____	
Witness Name :	
Witness Address: <span style="float: right;">PIN : _____</span>	
Witness Signature with Date	

**NOTE: 1. Nomination form to be filled in duplicate. 2. Furnishing of SH-13 OR ISR-3 is mandatory**

**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

## **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**  
**Tel. No. 022-2644 9633**  
Email id - aradhanad@sebi.gov.in

## 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](#).

.....