

INVESTOR SERVICES DEPARTMENT

Transmission of Shares

The Securities and Exchange Board of India (SEBI), vide their circular CIR/MIRSD/10/2013 dated 28th October 2013, has modified the guidelines to make transmission process more investor friendly as follows:

(i) In case of transmission of securities in **dematerialised mode**, where the securities are held in a single name without a nominee, the existing threshold limit of Rs.1.00 lakh per beneficiary owner account has been revised to Rs.5.00 lakh (Rupees five lakh only) for the purpose of following simplified documentation.

(ii) **In case of transmission of securities held in physical mode :**

(A) **Where the securities are held in a single name with a nominee**, the standardised documents required are :

i. Duly signed transmission request form by the nominee.

ii. Original or Copy of death certificate duly attested by a Notary Public or by a Gazetted Officer.

iii. Self attested copy of PAN card of the nominee (or ID proof in case of residents of Sikkim after collecting address proof)

(B) **For securities held in single name without a nominee**, the documents to be submitted upto a threshold limit of Rs.2.00 lakh are :

i. Affidavit made on appropriate non-judicial stamp paper – to the effect of identification and claim of legal ownership to the securities.

ii. No objection certificate (NOC) from legal heir(s) who do not object to such transmission OR copy of Family Settlement Deed duly notarised or attested by a Gazetted officer and executed by all the legal heirs of the deceased holder

iii. Indemnity made on appropriate non-judicial stamp paper – indemnifying the Bank.

iv. If the value of securities is more than Rs.2.00 lakh as on the date of application, Succession Certificate or Probate of will or Letter of Administration or Court decree.

v. Original copy of PAN card of the nominee (or ID proof in case of residents of Sikkim after collecting address proof)

vi. Self attested copy of PAN card of the deceased holder (or ID proof in case of residents of Sikkim after collecting address proof)

(C) **For securities held in single name with a nominee**, the documents to be submitted upto a threshold limit of Rs.5.00 lakh are :

i. Duly signed transmission request form by the nominee.