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**T**he shareholders of **National Securities Depository Limited (NSDL)** are Industrial Development Bank of India, Unit Trust of India, National Stock Exchange of India Limited, State Bank of India, HDFC Bank, Deutsche Bank, Dena Bank, Canara Bank, Oriental Bank of Commerce, Standard Chartered Bank, Citibank NA, Hongkong & Shanghai Banking Corporation Limited and Union Bank of India.

NSDL commenced operations in November 1996. Holding and handling of securities in electronic form eliminates problems that are normally associated with physical certificates, like mutilation, loss in transit, problems of bad delivery, etc. Further, it facilitates faster settlement cycles. The number of users of NSDL depository system is steadily increasing. It is our endeavor to keep all the present and prospective users of NSDL depository system aware of the facilities, benefits and precautions in using the NSDL depository system. This booklet of "frequently asked questions" is an effort towards that end.

## **I GENERAL**

### **1. *What is a depository?***

Ans. A depository can be compared to a bank. A depository holds securities (like shares, debentures, bonds, Government Securities, units etc.) of investors in electronic form. Besides holding securities, a depository also provides services related to transactions in securities.

### **2. *How can I avail the services of a depository?***

Ans. A depository interfaces with the investors through its agents called **Depository Participants (DPs)**. If an investor wants to avail the services offered by the depository, the investor has to open an account with a DP. This is similar to opening an account with any branch of a bank in order to utilise the bank's services. Suggestions on how to select a DP are given in Section IV.

## **II BENEFITS**

### **1. *What are the benefits of participation in a depository?***

Ans. The benefits of participation in a depository are:

1. Immediate transfer of securities;
2. no stamp duty on transfer of securities;
3. elimination of risks associated with physical certificates such as bad delivery, fake securities, etc.;

4. reduction in paperwork involved in transfer of securities;
5. reduction in transaction cost;
6. nomination facility;
7. change in address recorded with DP gets registered electronically with all companies in which investor holds securities eliminating the need to correspond with each of them separately;
8. transmission of securities is done by DP eliminating correspondence with companies;
9. convenient method of consolidation of folios/accounts;
10. Holding investments in equity, debt instruments and Government securities in a single account;
11. Automatic credit into demat account of shares, arising out of split/ consolidation/ merger etc.

### **III SERVICES**

#### ***1. What are the facilities offered by NSDL?***

Ans. NSDL offers following facilities:-

1. dematerialisation i.e., converting physical certificates to electronic form;
2. rematerialisation i.e., conversion of securities in demat form into physical certificates;
3. facilitating repurchase / redemption of units of mutual funds;
4. electronic settlement of trades in stock exchanges connected to NSDL;
5. pledging/hypothecation of dematerialised securities against loan;
6. electronic credit of securities allotted in public issues, rights issue;
7. receipt of non-cash corporate benefits such as bonus, in electronic form;
8. freezing of demat accounts, so that debits from the account are not permitted;
9. nomination facility for demat accounts;
10. services related to change of address, change in bank account details, change in nominee;

11. effecting transmission of securities;
12. Instructions to your DP over Internet through **SPEED-e** facility. (Please check with your DP for availing the facility);
13. other facilities viz. holding debt instruments in the same account, availing stock lending/borrowing facility, etc.

#### IV ACCOUNT OPENING

**1. You mentioned that I would have to open an account with a DP if I want to participate in the depository. Who is a DP?**

Ans. NSDL provides its services to investors through its agents called Depository Participants (DPs). These agents are appointed by NSDL with the approval of SEBI. According to SEBI regulations, amongst others, three categories of entities i.e. Banks, Financial Institutions and Members of Stock Exchanges (brokers) registered with SEBI can become DPs. You can get a list of DPs from NSDL's office or from our website at [www.nsdl.co.in](http://www.nsdl.co.in).

**2. How do I select a DP?**

Ans. You can select your DP to open a demat account just like you select a bank for opening a savings account. Some of the important factors for selection of a DP can be:

- A.** Convenience - Proximity to the office/residence, business hours.
- B.** Comfort - Reputation of the DP, past association with the organisation, whether the DP is in a position to give the specific service you may need?
- C.** Cost - The service charges levied by DP and the service standards.

In order to obtain the complete list of DP locations and their comparative charge structure, you may log on to [www.nsdl.co.in](http://www.nsdl.co.in) or else you may write to NSDL for the same.

**3. Whether all the DPs are same?**

Ans. All the DPs are appointed subject to fulfilment of uniform requirements of SEBI (Depositories and Participants) Regulations, 1996 and requirements of NSDL. However, the

type of services offered, the service standards may differ among various DPs. For example, a DP branch having direct connectivity with the main office having depository set-up may be in a position to execute instructions faster.

**4. What should I do when I want to open an account with a DP?**

Ans. You can approach any DP of your choice and fill up an account opening form. At the time of opening an account, you have to sign an agreement with the DP in a NSDL prescribed standard agreement, which details your and your DP's rights and duties. You have to submit the following with the prescribed account opening form. In case you want to open account jointly with other person(s), following should be submitted for all the account holders.

**I. Proof of Identity (POI) (copy of any one proof):**

<ul style="list-style-type: none"> <li>• Passport</li> <li>• Driving license</li> </ul>	<ul style="list-style-type: none"> <li>• Voter ID Card</li> <li>• PAN card with photograph</li> </ul>
<ul style="list-style-type: none"> <li>• Identity card/document with applicant's Photo, issued by a) Central/State Government and its Departments, b) Statutory/Regulatory Authorities, c) Public Sector Undertakings, d) Scheduled Commercial Banks, e) Public Financial Institutions, f) Colleges affiliated to Universities (<b>this can be treated as valid only till the time the applicant is a student</b>), g) Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and h) Credit cards/Debit cards issued by Banks.</li> </ul>	

**II. Proof of Address (POA) (copy of any one proof):**

<ul style="list-style-type: none"> <li>• Ration card</li> <li>• Voter ID Card</li> <li>• Bank passbook</li> </ul>	<ul style="list-style-type: none"> <li>• Passport</li> <li>• Driving license</li> <li>• Verified copies of Electricity bills (not more than two months old)/ Residence Telephone bills (not more than two months old)/ Leave and License agreement / Agreement for sale.</li> </ul>
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| <ul style="list-style-type: none"><li>• Self-declaration by High Court &amp; Supreme Court judges, giving the new address in respect of their own accounts.</li></ul>  |
| <ul style="list-style-type: none"><li>• Identity card/document with address, issued by a) Central/ State Government and its Departments, b) Statutory/ Regulatory Authorities, c) Public Sector Undertakings, d) Scheduled Commercial Banks, e) Public Financial Institutions, f) Colleges affiliated to universities (<b>this can be treated as valid only till the time the applicant is a student</b>); and g) Professional Bodies such as ICAI, ICWAI, Bar Council etc., to their Members.</li></ul> |

### III. Passport-size photograph.

### IV. Copy of PAN Card.

You must remember to take original documents to the DP for verification. Your DP will carry-out "in-person verification" of account holder(s) at the time of opening your account. You should remember to obtain a copy of the agreement and schedule of charges for your future reference.

**Note:** Your DP may ask an additional proof of identity/address.

5. ***Can I open more than one account with the same DP?***

Ans. Yes. You can open more than one account with the same DP. There is no restriction on the number of accounts you can open with a DP.

6. ***Am I restricted to having account with only one DP?***

Ans. No. There are no restrictions on the number of DPs you can open accounts with. Just as you can have savings or current accounts with more than one bank, you can open accounts with more than one DP.

7. ***Do I have to keep any minimum balance of securities in my account with my DP?***

Ans. No. The depository has not prescribed any minimum balance. You can have zero balance in your account.

8. ***Can I open a single account for securities owned in different ownership patterns such as securities owned individually and securities owned along-with my wife?***

Ans. No. The demat account must be opened in the same ownership pattern in which the securities are held in the physical form.

E.g. if one share certificate is in your individual name and another certificate is jointly held in your and your wife's name, two different accounts would have to be opened.

**9. *What do I do if I have physical certificates with the same combination of names, but the sequence of names is different. i.e. some certificates with husband as first holder and wife as second holder and other set of certificates with wife as first holder and husband as the second holder?***

Ans. The Companies Act, 1956 permits joint holding of shares. When shares are issued in physical form, names of all the joint holders are printed on the share certificates. All the joint holders are recognised as members of the company. However, the company will deal with the member whose name appears first among the joint holders for payment of dividend and delivery of documents/communication/notices. The joint holders are entitled to change the sequence of names by making a written request to the company. This does not constitute a transfer. Changing the sequence of joint holders is called 'Transposition'. However, transposition is to be availed for entire holding in a folio and not allowed for part holding.

If the same set of joint holders held securities in different sequence of names, these joint holders were earlier required to open different depository accounts in NSDL depository system. NSDL has introduced 'Transposition cum Demat facility' to help joint holders, to dematerialise securities in the same account even though share certificates are in different sequence of names. For this purpose, Dematerialisation Request Form (DRF) and an additional form called Transposition Form (Annexure OA of NSDL Business Rules) should be submitted to the DP.

**10. *Can someone else operate my account on my behalf on the basis of a power of attorney?***

Ans. Yes. If you authorize any person to operate your account by executing a power of attorney and submit it to DP, that person can operate the account on your behalf. The depository account can be operated both by the account holder(s) as well as by the Power of Attorney (POA) holder.

**11. *Why should I give my bank account details at the time of account opening?***

Ans. It is for protection of your interest. Your bank account number will be mentioned on the interest or dividend warrant, you are entitled to, so that such warrant cannot be encashed by any one else. Further, a DP cannot open the account if bank account number is not given.

**12. *Can I change details of my bank account?***

Ans. Yes. Since in the depository system monetary benefits on your security balances are paid as per the bank account details provided by you at the time of account opening, you must ensure that any subsequent change in bank account details is informed to your DP. The format for communicating change to your DP is given as annexure on page no. 30.

**13. *What is 'Standing Instruction' given in the account opening form?***

Ans. In a bank account, credit to the account is given only when a 'paying in' slip is submitted together with cash/cheque. Similarly, in a depository account 'Receipt in' form has to be submitted to receive securities in the account. However, for the convenience of investors, facility of 'standing instruction' is given. If you say 'Yes' [or tick ✓] for standing instruction, you need not submit 'Receipt in' slip every time you buy securities.

**14. *Can I operate a joint account on "either or survivor" basis just like a bank account?***

Ans. No. The demat account cannot be operated on "either or survivor" basis like the bank account.

**15. *Can I add or delete accountholders (second or third accountholder) after opening the account?***

Ans. No. Names of the accountholders for a depository account cannot be changed. If you want to change name or add / delete an accountholder, you need to open a new account in the desired holding pattern (names) and transfer the securities to the newly opened account. The old account may be closed.

**16. *What should I do if my address is changed? Do I need to write to each company separately?***

Ans. In case your address is changed, you only need to inform the new address to your DP(s). When DP enters the new address in

the depository computer system, it will be automatically conveyed to all companies in which you hold shares.

**17. *How do I change my address with my DP?***

Ans. You can change your address in the depository system by submitting a written request to your DP. Such a request should be signed by all the holders. Following documents should be submitted alongwith the application (Format for communicating change in address is given at page no. 31):

1. Latest transaction statement of the demat account received from your DP.
2. Proof of identity (copy of any one of the documents mentioned in Q4 above).
3. Proof of new address alongwith the original document of new address, for verification by the DP.

You should visit the office of the DP in person to submit your application for change of address alongwith necessary documents and sign the application once again in the presence of the DP.

**18 *How can I consolidate my holdings?***

Ans. Some investors may have opened more than one demat account in different name combinations to dematerialise their holdings. They can consolidate their holdings by transferring securities to the account(s) that they would like to maintain in future and close the other demat accounts.

**19 *Can I close my demat account with one DP and transfer all securities to my account with another DP?***

Ans. Yes. You can submit account closure request to your DP in prescribed form . Your DP will transfer all your securities, as per your instruction, and close your demat account.

## **V NOMINATION**

**1. *Who can nominate?***

Ans. Nomination can be made only by individuals holding beneficiary accounts either singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of power of attorney cannot nominate.

**2. Can joint holders nominate?**

Ans. Yes. Nomination is permitted for accounts with joint holders. But, in case of death of any of the joint holder(s), the securities will be transmitted to the surviving holder(s). Only in the event of death of all the joint holders, the securities will be transmitted to the nominee.

**3. Can a NRI nominate?**

Ans. Yes, NRI can nominate directly. But, the power of attorney holder cannot nominate on behalf of NRI.

**4. Can a minor nominate?**

Ans. No, a minor cannot nominate either directly or through its guardian.

**5. Who can be a nominee?**

Ans. Only an individual can be a nominee. A nominee shall not be a society, trust, body corporate, partnership firm, karta of Hindu Undivided Family or a power of attorney holder.

**6. Can there be more than one nominee?**

Ans. No, at present only one nomination can be made for one depository account.

**7. Can a minor be a nominee?**

Ans. Yes, a minor can be a nominee. In such a case, the guardian will sign on behalf of the nominee and in addition to the name and photograph of the nominee, the name, address and the photograph of the guardian must be submitted to the DP.

**8. Can separate nomination be made for each security held in a depository account?**

Ans. No. Nomination can be made account wise and not security wise.

**9. Can a NRI be a nominee?**

Ans. Yes, NRI can be a nominee subject to the exchange control regulations in force from time to time.

**10. What is the procedure for appointing a nominee?**

Ans. The nomination form (format provided as annexure on page no. 32) duly filled-in should be submitted to the DP either at the time of account opening or later. The account holder, nominee and two witnesses must sign this form and the name, address

and photograph of the nominee must be submitted. If nomination was not made at the time of account opening, it can be made subsequently by submitting the nomination form.

While opening a new account, you have to mandatorily provide either the nomination details or state that "I/We do not wish to make a nomination". In case of existing accounts (opened before January 2009) where nomination is not done, you are requested to provide nomination details or submit a declaration that you do not wish to make a nomination in respect of your account to your DP.

**11. *Can the nominee be changed?***

Ans. Yes, the nomination can be changed anytime by the account holder/s by simply filling up the nomination form once again and submitting it to the DP.

## **VI TRANSMISSION**

**1. *What does transmission mean in relation to demat accounts?***

Ans. Transmission is the process by which securities of a deceased account holder are transferred to the account of the surviving joint holder(s)/ legal heirs / nominee of the deceased account holder. Process of transmission in case of dematerialised holdings is more convenient as the transmission formalities for all securities held in a demat account can be completed by submitting documents to your DP whereas in case of physical securities the surviving joint holder(s)/ legal heirs/ nominee has to correspond independently with each company in which shares are held.

**2. *What is the procedure for transmission of securities to the nominee in case of the death of the sole account holder?***

Ans. In case of the death of the sole holder, for the purpose of transmission of securities, the nominee has to submit a duly filled-in transmission form alongwith a certified true copy of the death certificate (or a duplicate copy of death certificate if original is lost or misplaced). After verifying these documents and if found in order, the DP will transmit the securities to the account of the nominee.

**3. *What would happen if no nomination is made for the account?***

Ans. In case nomination is not made by the sole account holder, the securities would be transmitted to the account of legal heir(s), as may be determined by an order of the competent court. However in cases where the value of securities to be transmitted is less than Rs.1,00,000/- the DP may process the request based on submission of necessary letter of indemnity, surety, affidavits and NOC documents.

**4. *What is the procedure for transmission in case of Joint Accounts?***

Ans. The surviving holder(s) must have a depository account e.g. if the account is in the joint names of Mr. A, Mr. B & Mr. C and in the event of the death of Mr. B, the survivors Mr. A & Mr. C must have a joint account. The names appearing in the account of the survivors should have the same sequence of names as that of the joint account to be closed. The surviving holder(s) will submit the following documents to the DP:

- Transmission Form (Annexure O to the NSDL Business Rules); &
- Copy of the death certificate of the deceased duly attested by a Notary Public or by a Gazetted Officer.

After verifying the above documents and satisfying itself, the DP will transmit the securities to the surviving holder(s) account and will close the account of the deceased.

## **VII DEMATERIALISATION**

**1. *What do you mean by dematerialisation?***

Ans. Dematerialisation is the process by which physical certificates of an investor are converted to an equivalent number of securities in electronic form and credited in the investor's account with its DP.

In order to dematerialise certificates; an investor will have to first open an account with a DP and then request for the dematerialisation of certificates by filling up a dematerialisation request form [DRF], which is available with the DP and submitting the same along with the physical certificates. The investor has to ensure that before the certificates are handed over to the DP for demat, they are defaced by marking

**"Surrendered for Dematerialisation"** on the face of the certificates.

**2. *Can I dematerialise any share certificate?***

Ans. You can dematerialise only those certificates that are already registered in your name and are in the list of securities admitted for dematerialisation at NSDL.

All the scrips included in S&P, CNX, NIFTY and BSE SENSEX have already joined NSDL. You can get an updated list of these companies from your DP or from NSDL's office or from NSDL website at [www.nsdl.co.in](http://www.nsdl.co.in)

**3. *What precautions should I take before defacing a share certificate?***

Ans. Before defacing the share certificate, you must ensure that it is available for dematerialisation. You must therefore check with your DP whether the ISIN (code number for the security in a depository system) has been activated and made available for dematerialisation by the depository. If yes, then you may deface the share certificate. The certificates are defaced by marking "Surrendered for Dematerialisation" on the face of the certificate.

**4. *How long does the dematerialisation process take?***

Ans. Dematerialisation will normally take about 30 days.

**5. *Do I have to dematerialise securities, that I do not intend to sell?***

Ans. The Depositories Act, 1996 has given the investors an option to hold securities in physical form or demat form. Hence, investors who do not intend to sell their securities may not dematerialise them. The investors will continue to receive corporate benefits like bonus, dividend, rights, etc. on the securities held in the physical form from the issuer/ registrar and shall have the same rights and responsibilities as those enjoyed by investors holding securities in demat form. In addition, shares upto 500 can be sold in physical form (without dematerialisation). However, check with your broker before selling since not many investors would buy physical shares.

**6. What if it takes more than 30 days for dematerialisation of the shares?**

Ans. If the process of dematerialisation takes more than 30 days, please contact your DP. If he is unable to help you, then you may send your grievance to:

The Officer in Charge  
Investor Relationship Cell  
National Securities Depository Limited  
4th Floor, Trade World,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel, Mumbai - 400013  
Email : relations@nsdl.co.in

You may submit your grievance to NSDL through the Investor Grievance Form on our website [www.nsdl.co.in](http://www.nsdl.co.in).

## VIII GOVERNMENT SECURITIES AND DEBT INSTRUMENTS

**1. Can I dematerialise my debt instruments, mutual fund units and government securities also in my demat account?**

Ans. Yes. You can dematerialise and hold all such investments in a single demat account.

## IX REMATERIALISATION

**1. Can my electronic holdings be converted back into certificates?**

Ans. Yes. If you wish to get back your securities in physical form, all you have to do is to request your DP for rematerialisation of the same. 'Rematerialisation' is the term used for converting electronic holdings back into certificates. Your DP will forward your request to NSDL, after verifying that you have the necessary balance. NSDL in turn will intimate the registrar who will print the certificates and dispatch the same to you.

## X TRADING/ SETTLEMENT

**1. What is the procedure for selling dematerialised securities?**

Ans. The procedure for selling dematerialised securities is very simple.

After you have sold the securities, you would instruct your DP to debit your account with the number of securities sold by you and credit your broker's clearing account. This delivery instruction has to be given to your DP using the delivery instruction slips given to you by your DP at the time of opening the account. Procedure for selling securities is given here below:

- ➔ You sell securities in any of the stock exchanges linked to NSDL through a broker;
- ➔ You give instruction to your DP to debit your account and credit the broker's (clearing member) account before the deadline time specified by your DP;
- ➔ Before the pay-in day, your broker gives instruction to its DP for delivery to clearing corporation;
- ➔ Your broker receives payment from the stock exchange (clearing corporation);
- ➔ You receive payment from the broker for the sale of securities.

**2. *How can I purchase dematerialised securities?***

Ans. For receiving demat securities you may give a one-time standing instruction to your DP. This standing instruction can be given at the time of account opening or later. Alternatively, you may choose to give separate receipt instruction every time some securities are to be received.

The transactions relating to purchase of securities are summarised below:

- ➔ You purchase securities through a broker ;
- ➔ You make payment to your broker who arranges payment to clearing corporation on the pay-in day ;
- ➔ Your broker receives credit of securities in its clearing account (clearing member account) on the pay-out day;
- ➔ Your broker gives instructions to its DP to debit its clearing member account and credit your account;
- ➔ You receive shares into your account. However, if standing instructions are not given at the time of opening the account, you will have to give 'Receipt Instructions' to your DP for receiving credit.

You should ensure that your broker transfers the securities from its clearing member account to your depository account, before the book closure. If the securities remain in the clearing account of the broker, the company will give corporate benefits (dividend or bonus) to the broker. In that case, you will have to collect the benefits from your broker.

**3. *What is partial account transfer?***

Ans. Under the feature of partial settlement of pay-in related instructions, in case of insufficient balance in your account, instructions given by you to transfer securities from your account to the broker's pool account will get executed to the extent of balance available in your account at the time of pay-in of securities. If no balance is available in your account, then the instruction will fail.

**4. *What do you mean by 'Market Trades' and 'Off Market Trades'?***

Ans. Any trade settled through a clearing corporation is termed as a 'Market Trade'. These trades are done through stock brokers on a stock exchange. 'Off Market Trade' is one which is settled directly between two parties without the involvement of clearing corporation. The same delivery instruction slip can be used either for market trade or off-market trade by ticking one of the two options.

**5. *If I sell securities through a sub-broker, which part of the delivery instruction slip should be filled?***

Ans. If you are delivering securities to your sub-broker you would need to fill-in the off-market trade portion of the delivery instruction slip.

**6. *What settlement details are required on the delivery instruction slip?***

Ans. On every stock exchange, various settlements are effected every day such as daily settlement, auction settlement etc. Each of these settlements is identified by combination of a market type and a settlement number. You are required to mention the appropriate settlement details on the delivery instruction slip while transferring the shares to your broker's account. These settlement details are available on the contract note issued by the broker.

**7. What is T+2 rolling settlement cycle and when delivery is to be given to a broker ?**

Ans. In case of T+2 rolling settlements, the trades taking place on each trading day are required to be settled on the second working day following the date of trade. For example, trades of Monday will be settled on Wednesday morning. In this example, if you have sold securities, you need to make sure that the securities reach the account of clearing member of the stock exchange latest by Tuesday.

**8. In case of T+2 rolling settlement cycle if I am trading (selling) through a sub-broker when do I need to give delivery instruction to my DP?**

Ans. In this case also, the settlement deadlines will remain the same (i.e. Wednesday morning for a Monday trade). However, there is an additional transfer involved. You will transfer securities to the sub-broker's account and the sub-broker will further transfer the securities to the account of clearing member. Therefore, in this case you should give delivery instructions to your DP immediately after confirmation of sale transaction.

**9. How do I come to know about the settlement deadlines?**

Ans. The DP with whom you have your demat account will prescribe the deadlines to be followed by you for submission of delivery instruction slips. You should deliver instructions to your DP as per these deadlines.

**10. When I buy shares, in what time should I receive the securities from my broker?**

Ans. The broker is expected to transfer the securities to you within two working days or four calendar days, whichever is later, after securities are received in its clearing member account, provided you have made the requisite payment to the broker.

**11. What precautions do I need to observe with respect to Delivery Instruction Slips [DIS]?**

Ans. The following precautions are to be taken:-

- Ensure and insist with your DP to issue DIS book; do not accept loose slips.
- Ensure that DIS numbers are pre-printed and DP takes

acknowledgment from you for the DIS booklet issued to you.

- ➔ Ensure that your account number [client id] is pre-stamped on each DIS.
- ➔ If your account is a joint account, all the joint holders have to sign the instruction slips. Instruction cannot be executed if all joint holders have not signed.
- ➔ Avoid using loose slips.
- ➔ Do not leave signed blank DIS with anyone viz. broker/sub broker.
- ➔ Keep the DIS book under lock and key when not in use.
- ➔ If only one entry is made in the DIS, strike out remaining space to prevent misuse by any one.
- ➔ Please fill in target account-Id and all details in the DIS, yourself. In case of off-market transfers, remember to mention 'Consideration' and 'Reason/Purpose' in the DIS.

**12. *What is 'execution date' given in the delivery instruction form?***

Ans. Execution date is the date on which securities will be actually debited from your account. The execution date written on the delivery instruction has to be entered by the DP, in the DPM system [computer]. DPM system will record the date and will debit your account only on that date. You may issue the instruction well in advance of the date on which you want the securities to be debited from your account but your account will be debited only on the execution date. This facility is called future execution date facility.

**13. *What benefit do I get by giving delivery instruction with a future execution date?***

Ans. By giving a future dated instruction the risk of non-execution of instruction due to lack of time or last minute rush is covered.

**14. *What is the importance of record dates to me?***

Ans. In case the securities bought by you are yet to be transferred into your account by your broker before the book closure / record date, you will not be entitled to receive corporate benefits such as dividend or bonus since your name will not figure in the list

of beneficial owners. Hence, you must ensure that securities bought by you are transferred into your account before the book closure / record date announced by the company.

## XI SPEED-e AND IDeAS (INTERNET FACILITIES)

**1** *Is it possible to give delivery instructions to the DP over Internet and if yes how?*

Ans. Yes. NSDL provides a facility called **SPEED-e** for delivering instructions to your DP over Internet. The facility can be used by all registered users. Your DP will help you in registering for the facility.

**2.** *How does SPEED-e work?*

Ans. You can submit delivery instructions electronically, on the **SPEED-e** website <https://speed-e.nSDL.com>, after your DP has authorised you to operate your account through the **SPEED-e** facility. You can monitor the status of such delivery instructions to ensure that the instructions have been executed.

**3.** *How can I, as a Demat Account-holder / Clearing Member benefit from SPEED-e?*

Ans. The benefit offered by **SPEED-e** to a demat account holder / Clearing Member is the convenience of conducting demat account transactions using an Internet connection from anywhere at anytime eliminating paperwork. Time and efforts for obtaining delivery instruction forms from your DP and submitting them to the DP everytime you sell securities is saved.

**4.** *How can I register myself for SPEED-e?*

Ans. For using the **SPEED-e** facility it is essential that your DP must be registered with NSDL for this facility. There are two types of users for this facility, one is password based user who logs in with his password and can transfer securities only to three pre-specified broker accounts of his choice. The second is the e-token user who has to logon to the site with the help of e-token, Digital Signature Certificate (DSC) and Personal Identification Number (PIN) to transfer the securities to any account.

A password user can visit the **SPEED-e** website and fill-up the

registration form available on the website. The website would allot him a registration number and after signing the agreement, the DP of the client would authorise him for using the facility upon submission of a request with the registration number.

An e-token user can download the form from the website, fill it and submit the same to his DP. After signing the agreement, the DP will assign a User-ID and help you procure an e-token, DSC and PIN. You can start using **SPEED-e** on installing the e-token on to the computer with the User-ID, DSC and PIN.

**5. What is the difference between e-token and Password based access to SPEED-e?**

Ans. E-token based access to **SPEED-e** is more secure as your identification is based on both i.e. "What you have i.e. e-token" and "what you know i.e. PIN" and provides a digital signature to identify you. In the case of password based access, you should handle your password carefully. In view of this security difference, the password based users have been permitted to transfer securities through **SPEED-e** facility to only three pre-specified broker accounts. These three accounts can be changed by the user.

**6. Is there any further benefit of the e-token option in SPEED-e facility?**

Ans. Following are the additional benefits of e-token option in **SPEED-e** facility:

- (i) e-token user can transfer securities to any account unlike password users where transfer of securities is permitted only to three pre-notified clearing member accounts;
- (ii) single e-token can be used to access all your demat accounts, opened with the same DP;
- (iii) facility of multiple authorisation;
- (iv) you can freeze your demat account or any particular ISIN or specific quantity within an ISIN yourself, through **SPEED-e**. The account frozen using **SPEED-e** can be unfrozen only by you. Thereby you can deliver instructions and transfer securities when you wish, lock the account and unlock it only when you need to, i.e. complete control of your account in your hands.

**7. How does one operate jointly held Demat Accounts through SPEED-e?**

Ans. For password based operation, only one user can operate the account. Joint holders will have to give a power of attorney to one joint holder among themselves.

For e-token based operation, in addition to what is stated above, all the joint holders can operate the account independently or jointly using multiple authorisation facility.

**8. What are the features of SIMPLE ?**

Ans. SIMPLE (Submission of Instruction through Mobile Phone Login Easily) is a facility which enables the password based users of **SPEED-e** facility to submit instructions on **SPEED-e** website through their mobile phones.

**The Salient features of SIMPLE are as follows:**

- 1) This facility is available for password based users of **SPEED-e** facility.
- 2) Users can submit Client to Clearing Member Pool Account transfer instructions on **SPEED-e** website through their mobile phones.
- 3) Mobile phones of the Users with GPRS facility can be used for accessing **SPEED-e** website.

**9. What is IDeAS ?**

Ans. **IDeAS** is a facility available on **SPEED-e** website for clients to view latest balances alongwith the values and transactions that have taken place in their demat accounts during the last 30 days. Clients can download monthwise statement of transaction for the previous months (maximum 12 months) bearing NSDL's Digital signature which can be verified by using a signature verification utility. Brokers can view and download the latest balances and transactions that have taken place in their pool accounts in respect of settlements for the current pay-in date, previous four and next four pay-in dates.

**10. Who can avail of IDeAS ?**

Ans. All Clients (including brokers) can avail of IDeAS.

**11. What is DIRECT?**

Ans. DIRECT (Direct Ideas REGistration of Client accountT) is a facility which enables new depository accountholders (individuals) who have provided their email addresses to Depository Participants to be directly registered by NSDL for **IDeAS**. An email is sent to these accountholders to activate the **IDeAS** facility within a period of two months.

**XII CORPORATE BENEFITS**

**1. How would I get my dividend / interest or other cash entitlements?**

Ans. The concerned company obtains the details of beneficiary holders and their holdings from NSDL. The payment to the investors will be made by the company through the ECS (Electronic Clearing Service) facility or by issuing warrants on which your bank account details are printed. The bank account details will be those which you would have mentioned in your account opening form or changed thereafter.

**2. How would I get my bonus shares or other non-cash entitlements?**

Ans. The concerned company obtains the details of beneficiary holders and their holdings from NSDL. Your entitlement will be credited by the company directly in your NSDL depository account.

**3. How will the investor confirm that bonus/rights entitlement is credited into the account?**

Ans. An allotment advice will be sent by the Issuer/ its R&T agent for bonus/ rights entitlement. The Transaction Statement given by the DP, will also show the bonus/ rights credit into the account. The quantity shown in the advice and transaction statement should match.

**XIII PLEDGING**

**1. What should I do if I want to pledge electronic securities?**

Ans. The procedure is as follows:

- Both you (pledgor) as well as the lender (pledgee) must have depository accounts with the same depository;
- You have to initiate the pledge by submitting to your DP the details of the securities to be pledged in a standard format;
- The pledgee has to confirm the request through its DP. It is suggested that after creation of the pledge request, you may inform the pledgee and request him to confirm the request;
- Once this is done, your securities are pledged

All financial transactions between the pledgor and the pledgee are handled as per usual practice outside the depository system

**2. *How can I close the pledge after repayment of my loan?***

Ans. After you have repaid your loan, you can request for a closure of pledge by instructing your DP in a prescribed format. The pledgee on receiving the repayment will instruct its DP accordingly for the closure of the pledge.

**3. *Whether pledgee account can be in a different DP?***

Ans. Yes. The pledgee can have an account with a different DP of NSDL.

**4. *Can I change the securities offered in a pledge?***

Ans. Yes; if the pledgee (lender) agrees, you may change the securities offered in a pledge.

**5. *Who will receive dividend on the pledged securities?***

Ans. Pledgor will continue to receive dividend on the pledged securities. The pledgee will get the benefits only if a pledge is invoked and on record date the shares are in the pledgee's account.

**6. *How will the distribution of bonus shares for pledged shares happen?***

Ans. The software in NSDL has been modified to handle distribution of bonus entitlements through Automatic Corporate Action (ACA) Module. This works as follows:

⇒ The holdings as of the record date / book closure, (including those holdings which are pledged) are considered for computing bonus entitlements.

- ⇒ At the time of effecting the credit of bonus shares, the system checks whether pledge is still open or closed.
- ⇒ Where pledge orders are not closed / invoked or partially closed / invoked, the bonus entitlements in such cases are credited to the pledgor's account with pledge marked in favour of the pledgee.
- ⇒ If the pledge is closed/invoked fully, the bonus entitlements will be credited to the pledgor's account as free balances.

#### **XIV SMS ALERT FACILITY**

##### **1. What is SMS Alert Facility?**

Ans: NSDL has launched SMS Alert facility for demat account holders whereby investors can receive alerts for debits (transfers) to their demat accounts, credits for IPO and offer for sale allotment, sub-division, bonus, failed debit instructions, pay-in related instructions remaining pending for execution due to insufficient balance, change of mobile number and change of address. This facility is available to investors who request for such a facility and provide their mobile numbers to the DPs.

##### **2. How do I register for SMS Alert facility?**

Ans: You can register for SMS Alert facility by submitting a written request to your DP alongwith your mobile number for availing this facility. This facility is not available to investors who have registered mobile numbers originating outside India.

##### **3. What are the benefits of SMS Alert facility?**

Ans: Following are the benefits of SMS Alert facility:

- (i) You will get SMS directly from NSDL for:
  - Every debit (transfer) from your demat account.
  - Credits to your demat account for IPO, sub-division and bonus.
  - Failure of your instruction to debit (transfer) from your account due to insufficient balance.
  - Your pay-in related instruction to debit (transfer) from your account to your stock broker which remains pending for execution due to insufficient balance.
  - Change in address
  - Change in mobile number

- (ii) You need not wait for receiving transaction statements from your DP to know about such debits and credits.
- (iii) In case of any discrepancy, you can approach your DP for clarification sooner.

**4. What are the charges for availing this facility?**

Ans: No charge is levied by NSDL on DPs for providing this facility to investors.

**5. If I have already provided my mobile number to my DP at the time of opening demat account, do I still need to register for this facility?**

Ans: If you have given specific request either at the time of opening your demat account or subsequently to your DP, only then your DP would be able to register you for this facility. Merely giving mobile number is not sufficient.

**6. What if I have already registered with DP for this facility and still not receiving SMS Alerts on my mobile?**

Ans: In this case, you can contact your DP and seek a confirmation that it has enabled your mobile number in its depository system for this facility. Even after receiving confirmation, you do not get SMS Alerts, you may contact NSDL.

**7. What shall I do if I change my mobile number or if I do not want to receive SMS Alerts?**

Ans: In case you change your mobile number, you will have to make a request to your DP for effecting change of your mobile number. You will then receive a message both, at your old as well as new mobile numbers in this regard. In case you do not wish to receive SMS Alerts, you have to make a request in this regard to your DP.

**8. Is it mandatory for me to register for SMS Alert facility?**

Ans: Yes, it is mandatory for individual accountholders whose accounts are operated through Power of Attorney (POA).

**9. Where can I find more details about SMS Alert facility?**

Ans: Details about SMS Alert facility alongwith terms and conditions are available on NSDL website [www.nsdl.co.in](http://www.nsdl.co.in). Alternately, you can contact your DP to know more about this facility.

## XV CHARGES

**1. What will be the charges for account opening and other depository related transactions?**

Ans. NSDL charges the DPs and not the investors. NSDL's charges to its DPs are fixed and are based on the usage of NSDL system. Complete details of NSDL charges as are payable by the DPs are available on NSDL website ([www.nsdl.co.in](http://www.nsdl.co.in)). The DP charges its client for the services offered. The charges that the DP will be charging you for various services are mentioned in the Schedule of Charges which forms a part of the DP-Client agreement. You may keep a copy of this for your future reference. You can get the details of the charges from the DPs. You can also get a comparative list of DP charges from NSDL's office or from the NSDL website.

Your DP may revise charges by giving you 30 days notice in advance.

**2. Why does NSDL not regulate DP charges?**

Ans. The pricing structure adopted by NSDL is two-tiered. NSDL charges the DPs for different types of transactions. DPs charge the investors based on their own pricing structure. DPs have the freedom to devise their own price structure and NSDL does not control or impose any restrictions on the DPs in this regard. This helps in development of competition amongst the DPs and increases the efficiency of services provided by them to their accountholders. However, some of the principles prescribed by NSDL and incorporated as a part of the DP-Client agreement, that the DPs are required to follow are enumerated below:

1. Investors should be made aware of the DP's charges at the time of account opening and clearly mentioned at Schedule A to the DP-Client Agreement.
2. Any subsequent change made by a DP in its pricing structure should be notified to the accountholders at least 30 days in advance.

## XVI INTER DEPOSITORY TRANSFERS

**1. *If my depository account is with NSDL, can I receive my securities from an account holder having account with some other depository in India?***

Ans. Yes. Inter depository transfers are possible.

## XVII SAFETY FEATURES

**1. *My DP advises me not to write execution date on DIS. Is it right to do so?***

Ans. No. You should not submit delivery instruction slips (DIS) to your DP without mentioning the execution date. You are advised to specify the date on which instruction should be executed by mentioning the execution date on the DIS. The execution date can be the same date on which the instruction is submitted or any future date, on which you want your account to be debited.

**2. *How will I know that my DP has updated my account after each transaction?***

Ans. Your DP will give you a Transaction Statement periodically, which will detail your current balances and the various transactions you have done through the depository account. If you so desire, your DP may provide Transaction Statement at intervals shorter than the stipulated ones, probably at a cost. A format of statement of transactions is reproduced as annexure on page no. 34.

**3. *At what frequency will I receive my Transaction Statement from my DP?***

Ans. You will receive a Transaction Statement from your DP once in a quarter. If you have done any transaction during the quarter, you will receive the statement within thirty days of the transaction.

**4. *To whom should I complain, if I don't receive my transaction statement periodically?***

Ans. According to Clause 6 of the agreement between the DP and its account holder, the DP undertakes to provide a transaction statement to the account holder at monthly intervals. If there is no transaction in the account, then the DP shall provide such statement to the account holder atleast once a quarter.

In you do not receive transaction statements, you may bring it to the notice of DP or NSDL.

**5. *What is to be done if there are any discrepancies in my transaction statement?***

Ans. In case of any discrepancy in the transaction statement, you can contact your DP. If the discrepancy cannot be resolved at the DP level, you should approach NSDL.

NSDL also sends out a statement of holdings to a few clients of DPs, picked at random. In case the balance in your account as indicated by your DP does not tally with the balance as indicated in the statement sent by NSDL, you can contact your DP/ NSDL for clarification.

**6. *What happens if I lose my Transaction Statement?***

Ans. You should inform your DP and obtain a duplicate Transaction Statement.

**7. *What security do I have if the only proof of my holdings in the depository is merely a piece of paper indicating my account balance?***

Ans. No transaction can be effected in your account without your written authorisation. Further, if you are away for a long time, you have the facility of freezing your account wherein only credits into your account may be allowed and no debit will be possible.

**8. *What will happen if my DP goes bankrupt or stops operation?***

Ans. In a rare event of your DP going bankrupt or closing its operations, the interests of the investors will be fully protected. In such a situation, the investor will be given an option of either transferring the securities to a new DP or rematerialise the securities.

**9. What precautions does NSDL take to protect the data in its depository system?**

Ans. The data carries a high importance in the NSDL depository system. NSDL has taken necessary steps to protect the transmission and storage of data. The data is protected from unauthorized access, manipulation and destruction. The following back up practices are adopted to protect the data:

1. Local Back up
2. Remote Back up
3. Disaster Recovery Site

In addition to this, every DP is required to take daily back up, at the end of each day of operation.

**10. Can I freeze my account?**

Ans. A depository account holder (beneficiary account) may freeze securities lying in the account for as long as the account holder wants it. By freezing the account, account holder can prevent unexpected debits or credits or both, creeping into its account. The following types of freeze facility available in the NSDL system may be availed of by submitting freeze instruction to the DP in the prescribed form.

- Freeze for debits only - A demat account holder may freeze the account only for debits by submitting a freeze instruction to its DP. However, during the period of freeze, the account holder will continue to receive credits like Bonus or credits arising out of any other corporate action.
- Freeze for debits as well as credits - An account holder may freeze the account for debits as well as credits. No debits and credits can be made in the account, unless the account holder issues unfreeze instruction. This facility is beneficial to clients who do not use their account for long periods. By freezing their account for debits and credits, they can avoid undue credits to their accounts in addition to preventing debits.
- Freeze a particular ISIN in the account - An account holder

may freeze a particular ISIN (security of a specific company) from being debited from the account, without freezing the whole account. If this type of freeze facility is used, all other securities in the account can be debited or credited but the securities under the specific ISIN will be frozen for debit. The client will be able to use other securities lying in its demat account and also receive credits in the ISIN which has been frozen for debit.

- Freeze a specific number of securities held under an ISIN in an account - An account holder may freeze a specific quantity of a specific security in an account.

**11. *What should I do if my DP is unable to resolve my problem?***

Ans. In case of failure of a DP to resolve your grievance, you can write to the investor grievance cell of NSDL at the following address:

The Officer in Charge  
Investor Relationship Cell  
National Securities Depository Limited  
4th Floor, Trade World  
Kamala Mills Compound  
Senapati Bapat Marg  
Lower Parel, Mumbai - 400 013  
Email : [relations@nsdl.co.in](mailto:relations@nsdl.co.in)

You may submit your grievance to NSDL through the Investor Grievance Form on our website [www.nsdl.co.in](http://www.nsdl.co.in).

===*xxx*===

## COMMUNICATION OF CHANGE IN BANK DETAILS

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

Depository Participant address

Client details

To _____ _____ _____ _____	Client Id No: _____ DP-Id No: _____ Name (1st): _____ (2nd): _____ (3rd): _____
--	--

Dear Sir,

Kindly make a note of change in my/our bank account details, as given below, in your records.

Present bank details	New bank details
Bank account No. : _____	Bank account No. : _____
Bank Account Type : _____	Bank Account Type : _____
MICR No. : _____	MICR No. : _____
Bank name : _____	Bank name : _____
Bank address : _____	Bank address : _____
Bldg. : _____	Bldg. : _____
Street : _____	Street : _____
Area : _____	Area : _____
Locality : _____	Locality : _____
City Name : _____	City Name : _____
Pin code No : <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Pin code No : <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Thanking You,

Yours faithfully,

Signature of

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(Copy of a cancelled cheque of the new bank account is enclosed)

### Acknowledgement

Your request for recording change in bank details of client id no.: \_\_\_\_\_ dated \_\_\_\_ / \_\_\_\_ / \_\_\_\_ is received.

\_\_\_\_\_

Name of DP's signatory

\_\_\_\_\_

Signature

\_\_\_\_\_

(DP's stamp and date)

## COMMUNICATION OF CHANGE IN ADDRESS

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

Depository Participant address

Client details

To _____ _____ _____ _____ _____	Client Id No: _____ DP-Id No: _____ Name (1st): _____ (2nd): _____ (3rd): _____
---	--

Dear Sir,

Kindly make a note of change in my/our address, as given below, in your records.

Present address details	New address details
_____ _____ _____ _____ _____ City : _____ PIN : <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	_____ _____ _____ _____ _____ City : _____ PIN : <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Thanking You,

Yours faithfully,

Signature of

\_\_\_\_\_  
 Sole/1st holder:                      2nd holder:                      3rd holder:  
 (Proof of new address is attached)

### Acknowledgement

Your request for recording change in address of client id no.: \_\_\_\_\_  
 dated \_\_\_\_ / \_\_\_\_ / \_\_\_\_ is received.

\_\_\_\_\_  
 Name of DP's signatory

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 (DP's stamp and date)

## FORM FOR NOMINATION / CANCELLATION OF NOMINATION

(To be filled in by individual applying singly or jointly)

I/We \_\_\_\_\_ and \_\_\_\_\_ the holders of beneficiary owner account bearing Client Id No. \_\_\_\_\_ held with M/s \_\_\_\_\_ a NSDL Depository Participant bearing DP Id No; \_\_\_\_\_ wish to **\*make a nomination / cancel the nomination dated \_\_\_\_\_** and do hereby **\*nominate / cancel the nomination made by me/ us on the \_\_\_\_\_ day of \_\_\_\_\_ the following person in whom all rights of transfer and / or amount payable in respect of securities held in the Depository by me/ us in the said beneficiary owner account shall vest in the event of my/our death /\* and consequently all rights and liabilities in respect of beneficiary ownership in the securities held by me/ us in the said account shall vest in me/us.**

(\* strike out whichever is not applicable)

Photograph of Nominee Signature of Nominee across Photograph
--

Photograph of Guardian (in case of minor)  Signature of Guardian across Photograph
--

### Name and Address of Nominee

Name: .....

Relationship with the Applicant (if any) : .....

Address:.....

Date of Birth\* :.....

(to be furnished in case the Nominee is a minor)

**Signature of the Nominee** :.....

\*\*The Nominee is a minor whose guardian is :.....

Address of the Guardian .....

.....

**Signature of the guardian:** .....

(in case of guardian his photograph should be affixed) (to be deleted if not applicable)

**Beneficial Owner**

<u>Sr. No.</u>	<u>Name</u>	<u>Address</u>	<u>Signature with date</u>
1.			
2.			
3.			

**Signature of two Witnesses**

<u>Name and Address</u>	<u>Signature with date</u>
1.	
2.	

**Instructions:**

1. The nomination can be made only by individuals holding beneficiary owner accounts on their own behalf singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the account is held jointly all joint holders will sign the nomination form.
2. A minor can be nominated. In that event, the name and address of the Guardian of the minor nominee shall be provided by the beneficial owner.
3. The Nominee shall not be a trust, society, body corporate, partnership firm, karta of Hindu Undivided Family or a power of Attorney holder. A non-resident Indian can be a Nominee, subject to the exchange controls in force, from time to time.
4. Nomination in respect of the beneficiary owner account stands rescinded upon closure of the beneficiary owner account. Similarly, the nomination in respect of the securities shall stand terminated upon transfer of the securities.
5. Transfer of securities in favour of a Nominee shall be valid discharge by the depository against the legal heir.
6. The cancellation of nomination can be made by individuals only holding beneficiary owner accounts on their own behalf singly or jointly by the same persons who made the original nomination. Non-individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of power of attorney cannot cancel the nomination. If the beneficiary owner account is held jointly, all joint holders will sign the cancellation form.
7. On cancellation of the nomination, the nomination shall stand rescinded and the depository shall not be under any obligation to transfer the securities in favour of the Nominee.

## TRANSACTION STATEMENT

Depository Participant's Name [ DP Id:     ]  
DP Address

Date :

*Transactions*                      *From Date :*                      *To Date :*

<b>Client ID</b>		<b>Category</b>		<b>Status</b>	
<b>Name(s) of holders</b>					
<b>Address</b>					
<b>Pin Code</b>					

<b>ISIN</b>		<b>Security Name</b>	
-------------	--	----------------------	--

<i>Transaction Type</i>					
<b>Date</b>	<b>Transaction No</b>	<b>Description</b>	<b>Credit</b>	<b>Debit</b>	<b>Balance</b>
xxxxxxx		Opening balance			xxxxxxx
xxxxxxx		Closing balance			xxxxxxx

---

*Depository Participant's Seal & Initials*