

Circular No.: NSDL/CIR/II/04/2023

January 25, 2023

Subject: Amendments to Business Rules of NSDL w.r.t Transmission of Securities.

All Issuers & R&T Agents are hereby informed that the following amendments have been made in the Business Rules of NSDL:

1. Amendment to Rule 12.6.2 regarding Transmission of Securities held in single name without nomination;
2. Amendment to Rule 12.6.3 regarding Transmission of Securities in Case of Nomination;
3. Amendment to Form 30 i.e., Transmission Form; and
4. Insertion of following formats forming a part of Form 30 as applicable for transmission of shares on death of Sole Securities Holder where no nomination is registered.
 - Affidavit;
 - Bond of Indemnity; and
 - No-Objection Certificate.

The aforesaid amended Business Rules are attached as Annexure A (in track change mode). The amended FORM 30 (Transmission form is attached in track change mode and without track change mode) and format of additional documents forming part of the transmission form as applicable are also attached.

All Issuers / R&T Agents are requested to take note of the above.

For and on behalf of
National Securities Depository Limited

Rakesh Mehta
Vice President

Encl.: a/a.

Amendment in Business Rules

12.6.2. Transmission of Securities held ~~singly in the Depository~~ single name without nomination

12.6.2.1. In case of death of the sole Client, the legal heir(s) or ~~legal representative~~ claimant(s) of the deceased shall request the Participant to transmit the balances lying in the Client account of the deceased to the account of the legal heir(s) or ~~legal representative~~ claimant(s).

12.6.2.2. ~~The~~ In case of transmission of securities, where the securities are held in single name without nomination the legal heir(s) or the legal representative ~~claimant~~ claimant(s) of such securities shall ~~make an application submit following documents~~ to the Participant ~~in~~ ;

(i) the transmission request form in the format specified in Form 30 alongduly signed by the legal heir(s)/claimant(s);

(ii) Original death certificate or copy of death certificate attested by the legal heir(s) / claimant(s) subject to verification with the following documents:-

i) ~~——A~~ original or copy of the death certificate duly attested by a ~~Notary Public~~ notary public or by a ~~Gazetted Officer~~ gazetted officer;

(iii) ~~ii)~~ A Self-attested copy of the Permanent Account Number (PAN) card of the legal heirs / claimants(s) issued by the Income Tax Department;

(iv) in case the claimant/legal heir is a minor, Copy of Birth Certificate;

(v) In case of legal heir/claimant being a minor / of unsound mind, KYC of the Guardian of legal heir/claimant;

(vi) A notarized affidavit, in the format provided in Form 30 from all legal heir(s)/ claimants made on non-judicial stamp paper of appropriate value, to the effect of identification and claim of legal ownership to the securities;

However, in case the legal heir(s)/claimant(s) are named in any of the Succession Certificate or Probate of Will or Will or Letter of Administration as may be applicable in terms of Indian Succession Act, 1925 (39 of 1925), or Legal Heirship Certificate or its equivalent certificate issued by a competent Government Authority, an affidavit from such legal heir(s)/claimant(s) alone shall be sufficient;

(vii) A copy of any one of following document evidencing rights of legal heir(s) or claimant(s):

(a) the Succession Certificate, or the Probate of Will*, or Will, or Letter of Administration, or Court Decree, as may be applicable in terms of the Indian Succession Act, 1925 (39 of 1925); or (b) Legal Heirship Certificate (or its equivalent) issued by a competent Government Authority;

The document should be attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a Notary Publicnotary public or by a Gazetted Officer or an ordergazetted officer;

*Probate of a courtWill shall be only insisted on, if applicable in terms of competent jurisdictionIndian Succession Act, 1925.

Provided that in case where the deceased has not left a Will; ora copy of Will is submitted, the same shall be accompanied with a notarized indemnity bond from the legal heir(s) /claimant(s) to whom the securities are transmitted, in the format specified in Form 30;

iii) ~~——A~~ copy of the Probate or Letter of Administration duly attested by a Notary Public or by a Gazetted Officer.

iv) ~~——~~

Provided further that in case where a Legal Heirship Certificate (or its equivalent certificate) issued by a competent Government Authority is submitted, the same shall be accompanied with (i) a notarized indemnity bond from the legal heir(s) /claimant(s) to whom the securities are transmitted, in the format specified in Form 30; and (ii) no objection from all the non-claimants stating that

they have relinquished their rights to the claim for transmission of securities, duly attested by a notary public or by a gazetted officer in the format specified in Form 30.

(viii) In case the account of the legal heir(s)/ claimant(s) is not with the Participant, copy of Client Master Report of the account of the legal heir(s)/ claimant(s).

12.6.2.3. ~~However, if~~ If the legal heir(s) or ~~the legal representative claimant(s)~~ express inability to produce either of the documents mentioned under ~~(ii) and (iii) of Rule 12.6.2.2, (vii)~~, and the market value of the securities held in each of the ~~account accounts~~ of the deceased as on the date of application for transmission ~~does not exceed ₹ 5 by the legal heir(s) or claimant is upto Rs. 15,00,000 (Rupees Fifteen Lakhs only)~~, then the ~~Participant shall process the transmission request on the basis of legal heir(s) or claimant(s) may submit~~ the following documents with the Participant:

- i) ~~i) Request for the transmission request form in FORM~~ the format specified in Form 30; duly signed by the legal heir(s)/claimant(s);
 - ii) ~~ii) Copy~~ Original death certificate or copy of the death certificate attested by the legal heirs (s) or claimant(s), subject to verification with the original, or copy of the death certificate duly attested by a ~~Notary Public~~ notary public or by a ~~Gazetted Officer~~ gazetted officer;
 - ~~iii) Letter of Indemnity made on appropriate non judicial stamp paper;~~
 - iii) ~~iv) An Affidavit~~ Self-attested copy of the Permanent Account Number (PAN) card of the legal heir(s) or claimant(s) issued by the Income Tax Department;
 - iv) a notarized affidavit, in the format provided in Form 30 from all legal heir(s)/ claimants made on non-judicial stamp paper of appropriate value, to the effect of identification and claim of legal ownership to the securities;
- Provided that, in case the legal heir(s)/claimant(s) are named in any of the Succession Certificate or Probate of Will or Will or Letter of Administration as may be applicable in terms of Indian Succession Act, 1925 (39 of 1925), or Legal Heirship Certificate or its equivalent certificate issued by a competent Government Authority, an affidavit from such legal heir(s)/claimant(s) alone shall be sufficient;
- v) a notarised indemnity bond from the legal heir(s) or claimant(s) made on ~~appropriate non-judicial stamp paper; and of appropriate value in the format specified in Form 30;~~
 - ~~v) No Objection Certificate(s) from all the legal heir(s) who/ non-claimants, stating that they do not object to such transmission-~~
 - vi) ~~vi) As an alternate to No Objection Certificate from all legal heir(s) who do not object to such transmission specified at 12.6.2.3 (v), in the format provided in Form 30, or a copy of Family Settlement Deed duly executed by all legal heirs, duly attested by a Notary~~ notary Public or by a ~~Gazetted Officer~~ gazetted officer;

provided that the Family Settlement Deed clearly vest the securities in favour of the person seeking transmission in his/her name and vesting of securities in his/her name is not contingent upon any other onerous conditions in such Family Settlement Deed.

Provided further that if the division of securities as per the Family Settlement Deed is amongst more than one person, then Family Settlement Deed can be considered as an agreement amongst the legal heirs for transmission of securities to each legal heir applying for transmission.

~~vii~~ (vii) In case the account of the legal heir(s) or claimant(s) is/are not with the Participant, copy of Client Master Report of the account of the legal heir(s) or claimant(s).

12.6.2.4. The Participant shall ~~ensure~~ verify that the documents submitted by the legal heir(s) or the ~~legal representative claimant(s)~~ are in order, satisfy itself about ~~Identity~~ identity of the legal heir(s) or the claimant(s) mentioned in the documents and shall then effect ~~a transfer~~ transmission of the balances to the Client account of the legal heir(s) or the ~~legal representative claimant(s)~~.

12.6.2.5. After effecting the transmission, the Participant shall close the account of the deceased.

12.6.2.6 Notwithstanding anything contained in any other disposition made by the deceased Client(s) under any other law for the time being in force, for the purposes of dealing with the securities lying to the credit of deceased Client(s) in any manner, the Participant shall rely upon the documents submitted by the legal heir(s)/ claimant(s) mentioned under Rules 12.6.2.1 to 12.6.2.5 above. The Participant shall not be liable for any action taken in reliance upon and on the basis of documents submitted by the legal heir(s)/ claimant(s).

12.6.3. TRANSMISSION OF SECURITIES IN CASE OF NOMINATION

12.6.3.7 Upon the death of the sole Client or the death of all the Clients, as the case may be, the nominee(s) shall ~~request submit following documents to the Participant in writing along to transmit the securities covered by the nomination to the account of the nominee(s), held with a certified true copy of the any depository:~~

(i) the transmission request form in the format specified in Form 30 duly signed by the nominee(s);

(ii) Original death certificate (or ~~a duplicate copy of death certificate attested by the nominee(s) subject to verification with the original or copy of the death certificate if original lost or misplaced~~) duly attested by a notary public or by a gazetted officer;

(iii) Self-attested copy of the Permanent Account Number (PAN) card of the nominee issued by the competent authority and Income Tax Department;

(iv) copy of Client Master Report of the account of the nominee(s) in case the account of the nominee(s) is not with the Participant ~~to transmit the securities covered by the nomination to the account of the Nominee(s), held with any Depository. If the Nominee(s) does not have an account with the Depository, the Nominee(s) shall be required to open an account with any Depository.~~

(v) in case the nominee is a minor, Copy of Birth Certificate

(vi) In case of nominee being a minor / or unsound person, KYC of the Guardian of minor / unsound person

If the Nominee(s) does not have an account with the Participant, the Nominee(s) shall be required to open an account with any Participant.

FORM 30
TRANSMISSION FORM

Date

D	D
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M	M
---	---

Y	Y	Y	Y
---	---	---	---

To,
Name of Participant
Address of Participant

(1) I/We, the undersigned, being the

Executor(s) of the Will

--

Legal heir(s)

--

Administrator(s) of the
Estate

--

Joint holder(s)

--

Successor(s) to the
Estate

--

Nominee

--

of Mr./Mrs./Ms. _____, Mr./Mrs./Ms.
_____ and Mr./Mrs./Ms.
_____, the deceased, of which *nomination /
Succession Certificate/ Probate of Will/ Will/ Letter of Administration/ Court Decree as may be applicable
in terms of the Indian Succession Act, 1925 or Legal Heirship Certificate (or its equivalent Certificate)
issued by competent Government Authority, was duly granted / issued to me / us on the _____ day
of _____ of _____ hereby request you to register me/us as the beneficial owner(s) in
respect of the securities standing in the name of the said deceased under Client ID _____ DP
ID _____.

**(2) I/We give hereunder the details of my/our account with a Participant to which the security
balances are requested to be transmitted:**

Name	Client ID	DP ID

(3) List of Documents enclosed (for Individual accounts) (tick as applicable):

☐ A For surviving holder(s) in a joint account :

☐ I Original death certificate or copy of death certificate attested by the joint account
holder(s) subject to verification with the original or copy of the death certificate duly
attested by a notary public or by a gazetted officer;

☐ B For nominee(s) of the deceased:

i Original death certificate or copy of death certificate attested by the nominee(s) subject to verification with the original or copy of the death certificate duly attested by a notary public or by a gazetted officer;

ii. Self-attested copy of PAN card of the nominee(s);

iii In case the account of the nominee(s) is not with the Participant, copy of Client Master Report of the account of the nominee(s);

iv In case the nominee is a minor, Copy of Birth Certificate;

v In case of nominee being a minor / of unsound person, KYC of the Guardian of Minor / of unsound person;

C For legal heir(s) or claimant(s), where deceased was a sole holder and no nomination in the account - Value of holding not exceeding Rs. 15,00,000 (Rupees Fifteen Lakhs) as on the date of application:

i Original death certificate or copy of the death certificate attested by the legal heirs (s) or claimant(s) subject to verification with the original, or copy of the death certificate duly attested by a notary public or by a gazetted officer;

ii Self-attested copy of PAN card of the legal heir(s) / claimant(s);

iii In case the account of the legal heirs(s) / claimant(s) is/are not with the Participant, copy of Client Master Report of the account of the legal heirs(s) / claimant(s);

iv In case the claimant/legal heir is a minor, Copy of Birth Certificate;

v In case of claimant being a minor / of unsound mind, KYC of the Claimant Guardian;

vi A notarized affidavit, in the format provided in Form 30 from all legal heir(s)/ claimants made on non-judicial stamp paper of appropriate value, to the effect of identification and claim of legal ownership to the securities;

However, in case the legal heir(s)/claimant(s) are named in any of the Succession Certificate or Probate of Will or Will or Letter of Administration as may be applicable in terms of Indian Succession Act, 1925 (39 of 1925), or Legal Heirship Certificate or its equivalent certificate issued by a competent Government Authority, an affidavit from such legal heir(s)/claimant(s) alone shall be sufficient;

vii Copy of the Succession Certificate (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

Copy of Letter of Administration (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

Copy of Court Decree (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

Copy of Probate of Will* (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

*Probate of Will shall be only insisted on, if applicable in terms of Indian Succession Act, 1925

OR

Copy of Will** (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer shall be accompanied with a notarised Indemnity Bond from the legal heir(s) / claimant(s) to whom the securities are transmitted, made on non-judicial stamp paper of appropriate value in the format specified in Form 30;

** Will duly executed in terms of the Indian Succession Act, 1925

OR

Copy of Legal Heirship Certificate (or its equivalent) issued by a Competent Government Authority duly attested by a Notary Public or by a Gazetted Officer or attested by the legal heir(s) / claimant(s) subject to verification with the original, and accompanied with (i) a notarized indemnity bond from the legal heir(s) / claimant(s) to whom the securities are transmitted, made on non-judicial stamp paper of appropriate value in the format specified in Form 30; and (ii) no objection from all the non-claimants stating that they have relinquished their rights to the claim for transmission of securities, duly attested by a notary public or by a gazetted officer in the format specified in Form 30

viii In case of non-availability of documents mentioned in Para C-vii, the following shall be submitted along with other documents mentioned above;

a Indemnity Bond (*format enclosed*) ;

b No Objection Certificate(s) from all the legal heir(s) / non-claimants, clearly relinquishing their rights to the claim for transmission of securities (*format enclosed*) ;

OR

Copy of Family Settlement Deed duly executed by all legal heir(s) , duly attested by a notary public or by a gazetted officer [*as an alternate to No objection certificate(s)*]

D For legal heir(s)/claimant(s) where the deceased was a sole holder and no nomination registered in the account - Value of holding exceeds Rs. 15,00,000 (Rupees Fifteen Lakhs) as on the date of application:

i Original death certificate or copy of the death certificate attested by the legal heirs(s) or claimant(s) subject to verification with the original, or copy of the death certificate duly attested by a notary public or by a gazetted officer;

ii Self-attested copy of PAN of the legal heir(s) / claimant(s);

iii In case the account of the legal heir(s) / claimant(s) is/are not with the Participant, copy of Client Master Report of the account of the legal heir(s) / claimant(s);

iv Copy of the Succession Certificate (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

Copy of Letter of Administration (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

Copy of Court Decree (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

Copy of Probate of Will* (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

*Probate of Will shall be only insisted on, if applicable in terms of Indian Succession Act, 1925

OR

Copy of Will** (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer shall be accompanied with a notarised Indemnity Bond from the legal heir(s) / claimant(s) to whom the securities are transmitted, made on non-judicial stamp paper of appropriate value in the format specified in Form 30;

** Will duly executed in terms of Indian Succession Act, 1925

OR

Copy of Legal Heirship Certificate (or its equivalent) issued by a Competent Government Authority duly attested by a Notary Public or by a Gazetted Officer or attested by the legal heir(s) / claimant(s) subject to verification with the original, and accompanied with (i) a notarized indemnity bond from the legal heir(s) / claimant(s) to whom the securities are transmitted, made on non-judicial stamp paper of appropriate value in the format specified in Form 30; and (ii) no objection from all the non-claimants stating that they have relinquished their rights to the claim for transmission of securities, duly attested by a notary public or by a gazetted officer in the format specified in Form 30;

v

In case the claimant/legal heir is a minor, Copy of Birth Certificate;

vi

In case of claimant being a minor / of unsound mind, KYC of the Guardian of minor / of unsound person;

vii

A notarized affidavit, in the format provided in Form 30 from all legal heir(s)/ claimants made on non-judicial stamp paper of appropriate value, to the effect of identification and claim of legal ownership to the securities;

Provided that, in case the legal heir(s)/claimant(s) are named in any of the Succession Certificate or Probate of Will or Will or Letter of Administration as may be applicable in terms of Indian Succession Act, 1925 (39 of 1925), or Legal Heirship Certificate or its equivalent certificate issued by a competent Government Authority, an affidavit from such legal heir(s)/claimant(s) alone shall be sufficient;

(4) Declaration:

(Applicable only for legal heir(s)/ claimant(s) where deceased was a sole holder and no nomination in the account - Value of holding exceeding / not exceeding Rs. 15,00,000 (Rs. Fifteen Lakhs) as on the date of application)

We declare that the below mentioned person(s) are the only legal heir(s) /claimant(s) of the deceased and there are no other legal heir(s)/claimant(s). Of these, as specified below, some/all of them are legal heir(s) / non-claimant(s) and some of them have given a No Objection Certificate relinquishing their rights on the securities held in the aforesaid Beneficial Owner account in favour of other legal heir(s)/claimant(s). Details are given below:

Sr. No.	Name of the legal heir(s)	Specify whether a legal heir(s) / claimant(s) given a No Objection Certificate

(5) Signatures:

Sr. No.	Name of claimant	Signature of claimant

- Notes:** 1. This request form should be signed by the surviving joint holder(s)/ legal heir(s)/ claimant(s)/ nominee, as the case may be.
2. * Strike off whichever is not applicable.

FORM 30
TRANSMISSION FORM

Date

D	D
---	---

M	M
---	---

Y	Y	Y	Y
---	---	---	---

To,
Name of Participant
Address of Participant

(1) I/We, the undersigned, being the

Executor(s) of the Will		Legal heir(s)	
Administrator(s) of the Estate		Joint holder(s)	
Successor(s) to the Estate		Nominee	

of Mr./Mrs./Ms. _____, Mr./Mrs./Ms.
_____ and Mr./Mrs./Ms.
_____, the deceased, of which *nomination / ~~probate/ letter of administration / succession certificate was duly granted~~ Succession Certificate/ Probate of Will/ Will/ Letter of Administration/ Court Decree as may be applicable in terms of the Indian Succession Act, 1925 or Legal Heirship Certificate (or its equivalent Certificate) issued by competent Government Authority, was duly granted / issued to me / us on the _____ day of _____ of _____ hereby request you to register me/us as the beneficial owner(s) in respect of the securities standing in the name of the said deceased under Client ID _____ DP ID _____.

(2) I/We give hereunder the details of my/our account with a Participant to which the security balances are requested to be transmitted:

Name	Client ID	DP ID

(3) List of Documents enclosed (for Individual accounts) (tick as applicable):

☐ A For surviving holder(s) in a joint account :

<u>I</u>	<u>Copy of Death Certificate duly attested by a Notary Public or by a Gazetted Officer. Original death certificate or copy of death certificate attested by the joint account holder(s) subject to verification with the original or copy of the death certificate duly attested by a notary public or by a gazetted officer;</u>
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☐ B For nominee(s) of the deceased:

i Copy Original death certificate or copy of ~~Death Certificate~~ death certificate attested by the nominee(s) subject to verification with the original or copy of the death certificate duly attested by a ~~Notary Public~~ notary public or by a ~~Gazetted Officer~~ gazetted officer;

ii. Self-attested copy of PAN card of the nominee(s);

iii In case the account of the ~~claimant~~ nominee(s) is not with the Participant, copy of Client Master Report of the account of the nominee-(s);

iv In case the nominee is a minor, Copy of Birth Certificate;

v In case of nominee being a minor / of unsound person, KYC of the Guardian of Minor / of unsound person;

C For legal heir(s)/~~legal representative~~ or claimant(s)), where deceased was a sole holder and no nomination in the account - Value of holding not exceeding Rs. ~~5-lakh~~ 15,00,000 (Rupees Fifteen Lakhs) as on the date of application;

i ~~Copy of Death Certificate duly attested by a Notary Public or by a Gazetted Officer~~
Original death certificate or copy of the death certificate attested by the legal heirs (s) or claimant(s) subject to verification with the original, or copy of the death certificate duly attested by a notary public or by a gazetted officer;

ii Self-attested copy of PAN card of the legal heir(s) / claimant(s);

iii In case the account of the legal heirs(s) / claimant(s) is/are not with the Participant, copy of Client Master Report of the account of the legal heirs(s) / claimant-(s);

iv In case the claimant/legal heir is a minor, Copy of Birth Certificate;

v In case of claimant being a minor / of unsound mind, KYC of the Claimant Guardian;

vi A notarized affidavit, in the format provided in Form 30 from all legal heir(s)/ claimants made on non-judicial stamp paper of appropriate value, to the effect of identification and claim of legal ownership to the securities;

However, in case the legal heir(s)/claimant(s) are named in any of the Succession Certificate or Probate of Will or Will or Letter of Administration as may be applicable in terms of Indian Succession Act, 1925 (39 of 1925), or Legal Heirship Certificate or its equivalent certificate issued by a competent Government Authority, an affidavit from such legal heir(s)/claimant(s) alone shall be sufficient;

vii

Copy of the Succession Certificate (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

Copy of Letter of Administration (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

Copy of Court Decree (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

Copy of Probate of Will* (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

*Probate of Will shall be only insisted on, if applicable in terms of Indian Succession Act, 1925

OR

Copy of Will** (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer shall be accompanied with a notarised Indemnity Bond from the legal heir(s) / claimant(s) to whom the securities are transmitted, made on non-judicial stamp paper of appropriate value in the format specified in Form 30;

** Will duly executed in terms of the Indian Succession Act, 1925

OR

Copy of Legal Heirship Certificate (or its equivalent) issued by a Competent Government Authority duly attested by a Notary Public or by a Gazetted Officer or attested by the legal heir(s) / claimant(s) subject to verification with the original, and accompanied with (i) a notarized indemnity bond from the legal heir(s) / claimant(s) to whom the securities are transmitted, made on non-judicial stamp paper of appropriate value in the format specified in Form 30; and (ii) no objection from all the non-claimants stating that they have relinquished their rights to the claim for transmission of securities, duly attested by a notary public or by a gazetted officer in the format specified in Form 30

viii

In case of non-availability of documents mentioned in Para C - vii, the following shall be submitted along with other documents mentioned above;

a

~~Indemnity (format enclosed)~~ Indemnity Bond (format enclosed) :

b

~~Affidavit (format enclosed)~~ No Objection Certificate(s) from all the legal heir(s) / non-claimants, clearly relinquishing their rights to the claim for transmission of securities (format enclosed) :

OR

~~No objection certificate(s) (format enclosed)~~
Copy of Family Settlement Deed duly executed by all legal heir(s) , duly attested by a notary public or by a gazetted officer [as an alternate to No objection certificate(s)]

D

For legal heir(s)/~~Legal representative~~claimant(s) where the deceased was a sole holder and no nomination registered in the account - Value of holding ~~was exceeds~~ Rs. ~~5 lakh or more~~ 15,00,000 (Rupees Fifteen Lakhs) as on the date of application:

i

~~Copy of death Certificate duly attested by a Notary Public or by a Gazetted Officer~~Original death certificate or copy of the death certificate attested by the legal heirs(s) or claimant(s) subject to verification with the original, or copy of the death certificate duly attested by a notary public or by a gazetted officer;

ii

Self-attested copy of PAN of the legal heir(s) / claimant(s);

iii

In case the account of the legal heir(s) / claimant(s) is/are not with the Participant, copy of Client Master Report of the account of the legal heir(s) / claimant-(s);

iv

~~Succession certificate~~Copy of the Succession Certificate (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

~~Letter of Administration~~Copy of Letter of Administration (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

Copy of Court Decree (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

OR

~~Probate of the Will~~ Copy of Probate of Will* (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer;

*Probate of Will shall be only insisted on, if applicable in terms of Indian Succession Act, 1925

OR

Copy of Will** (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s), attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a notary public or by a gazetted officer shall be accompanied with a notarised Indemnity Bond from the legal heir(s) / claimant(s) to whom the securities are transmitted, made on non-judicial stamp paper of appropriate value in the format specified in Form 30;

** Will duly executed in terms of Indian Succession Act, 1925

OR

Copy of Legal Heirship Certificate (or its equivalent) issued by a Competent Government Authority duly attested by a Notary Public or by a Gazetted Officer or attested by the legal heir(s) / claimant(s) subject to verification with the original, and accompanied with (i) a notarized indemnity bond from the legal heir(s) / claimant(s) to whom the securities are transmitted, made on non-judicial stamp paper of appropriate value in the format specified in Form 30; and (ii) no objection from all the non-claimants stating that they have relinquished their rights to the claim for transmission of securities, duly attested by a notary public or by a gazetted officer in the format specified in Form 30;

v

In case the claimant/legal heir is a minor, Copy of Birth Certificate;

vi

In case of claimant being a minor / of unsound mind, KYC of the Guardian of minor / of unsound person;

vii

A notarized affidavit, in the format provided in Form 30 from all legal heir(s)/ claimants made on non-judicial stamp paper of appropriate value, to the effect of identification and claim of legal ownership to the securities;

Provided that, in case the legal heir(s)/claimant(s) are named in any of the Succession Certificate or Probate of Will or Will or Letter of Administration as may be applicable in terms of Indian Succession Act, 1925 (39 of 1925), or Legal Heirship Certificate or its equivalent certificate issued by a competent Government Authority, an affidavit from such legal heir(s)/claimant(s) alone shall be sufficient;

(4) Declaration:

(Applicable only for legal heir(s)/~~legal representative claimant~~(s) where deceased was a sole holder and no nomination in the account - Value of holding exceeding / not exceeding Rs. ~~5 Lakh~~ 15,00,000 (Rs. Fifteen Lakhs) as on the date of application)

We declare that the below mentioned person(s) are the only legal heir(s) /claimant(s) of the deceased and there are ~~not~~ no other legal heir(s)/claimant(s). Of these, as specified below, some/all of them are ~~claimants~~ legal heir(s) / non-claimant(s) and some of them have given a No Objection Certificate relinquishing their rights on the securities held in the aforesaid Beneficial Owner account in favour of other legal heir(s)/claimant(s). Details are given below:

Sr. No.	Name of the legal heir(s)	Specify whether a <u>legal heir(s) /</u> claimant-or(s) given a No Objection Certificate

(5) Signatures:

Sr. No.	Name of claimant	Signature of claimant

- Notes:** 1. This request form should be signed by the surviving joint holder(s)/ legal heir(s)/ ~~legal representative~~ claimant(s)/ nominee, as the case may be.
2. * Strike off whichever is not applicable.

(To be executed on a non-judicial stamp of appropriate value and Notarized)

Individual Affidavits to be given by ALL the Legal Heirs OR Legal Heirs named in Succession Certificate*/ Probate of Will*/ Will*/ Letter of Administration*/ Legal Heirship Certificate*(or its equivalent certificate)*/Court Decree*

(For Transmission of securities on death of Sole Holder where NO NOMINATION has been registered)

Each Deponent (legal heir) shall sign separate Affidavits.

I, _____ Son /
daughter _____ of
_____ residing _____ at

_____ do hereby solemnly affirm and state on oath as follows.

That Mr. /Mrs _____ @ ("the deceased holder") held securities in his / her name as single holder in Beneficial Owner account Client ID. [_____] with [name of the Participant] having DP ID. [_____] :

☐ That the aforesaid deceased holder died *intestate* leaving behind him/her, the following persons as the only surviving heirs as per the Succession Certificate/ Legal Heirship Certificate (or its equivalent certificate)/Court Decree dated _____ / according to the Law of Intestate Succession by which he/she was governed at the time of his/her death and without registering any nominee. *

OR

☐ That the aforesaid deceased holder died leaving behind the following persons as the legatees as per the Will/ Probated Will/ Letter of Administration dated _____ and without registering any nominee. *

A copy of the **Succession Certificate*/ Probate of Will*/ Will*/ Letter of Administration*/ Legal Heirship Certificate*(or its equivalent certificate) */ Court Decree*** is attached herewith.

Name of the Legal Heir(s)	Address and contact details	Age	Relation with the Deceased
1)			

2)			
3)			

That among the aforesaid legal heirs, Master/ Kum. _____ aged _____ years is a minor and is being represented by Mr./Ms. _____ \$ being his / her father / mother / legal guardian.

Signature of the Deponent:

X _____

VERIFICATION

I hereby solemnly affirm and state that what is stated herein above is true and correct and nothing has been concealed therein and that we / I am competent to contract and entitled to rights and benefits of the abovementioned securities of the deceased.

Solemnly affirmed at

Signature of the Deponent:

X _____

Signed before me

Place: _____

Date : _____

X _____

Signature of Notary with Official Seal
of Notary & Regn. No.

* *strikeout whichever is not applicable*

= *Name of the legal heir* @ = *Name of the deceased security holder*

\$ = *Name of the Guardian*

Note: **To be executed in the presence of a Public Notary / Gazetted Officer**

Bond of Indemnity to be furnished jointly by all Legal Heir(s) including the Claimant(s)
(To be submitted on Non-judicial Stamp Paper of appropriate value)

[For Transmission of Securities on death of Sole Securities' Holder, where no nomination has been registered]

I/We do hereby solemnly affirm and state on oath as follows:

That Mr. /Ms. _____ *Name of the deceased holder* was holding the securities in Beneficial Owner account Client ID. [] with [name of the Participant] having DP ID. [] :

That the aforesaid deceased holder died *intestate* on _____, without registering any nominee, leaving behind him/her the following persons as the only surviving legal heirs, according to the laws of intestate succession applicable to him/her by which he/she was governed at the time of his/her death.

Name of the Legal Heir(s)/Claimant(s)	Address and contact details	Age	Relationship with the Deceased
1			
2			
3			
4			

OR

That the aforesaid deceased holder died on _____, without registering any nominee, leaving behind him/her the following persons as the only surviving legal heirs, according to the laws of testamentary succession.

Name of the Legal Heir(s)/Claimant(s)	Address and contact details	Age	Relationship with the Deceased
1			
2			
3			

Therefore, I/We, the Legal Heir(s)/Claimant(s) and deponent(s) herein has/have, approached _____ (Name of the Participant) with a request to transmit the aforesaid securities in the name of the undersigned Mr. /Ms. [Name(s) of the legal heir(s) / claimant(s)] #, on my/our behalf, without insisting on production of a Succession Certificate / Probate of Will / Letter of Administration or any Court order, for which we execute an indemnity as is herein contained and on relying on the information herein given by us, believing the same to be true.

In consideration therefore of my/our request to transfer/transmit the above said securities to the name of the undersigned Mr. /Ms. [Name(s) of the legal heir(s)/claimant(s)] #,

I/We hereby jointly and severely agree and undertake to indemnify and keep indemnified, saved, defended, harmless, [Name of the Participant] and NSDL and its successors and assigns for all time hereafter against all losses, costs, claims, actions, demands, risks, charges, expenses, damages, etc., whatsoever which they may suffer and/or incur by reason of transferring the said securities as herein above mentioned, at my/our request to the undersigned Mr./Ms. [Name(s) of the legal heir(s)/claimant(s)] #, without insisting on production of a Succession Certificate / Probate of Will / Letter of Administration or any Court order.

IN WITNESS WHEREOF the said 1) Mr. /Ms. _____ (Name and signature of the witness) _____

And 2) Mr. /Ms. _____ Name and signature of the witness _____ #, have hereunto set their respective hands and seals this day of

_____. Signed and delivered by the said legal heir/s.

Name the Legal Heirs	Signature of the Legal Heirs
1	X
2	X
3	X

(*) = Name of the deceased security holder

(#) = Name of the claimant/s

Signed before me

at: _____

on: _____

Signature of Notary

Official stamp & seal of the Notary & Regn. No.:

Note: ***To be executed in the presence of a Public Notary / Gazetted Officer***

[To be submitted on non-judicial stamp paper of appropriate value]

**No-Objection Certificate from the Legal Heir(s)
for Transmission of Securities in favour of the Claimant(s) wherein the Sole
Holder is deceased and no nomination has been registered**

DECLARATION

I / We, the legal heir(s) of late Mr. / Ms _____ (name of the deceased holder) declare as follows –

- (i) That the above named deceased holder was holding securities in his / her name as single holder in Beneficial Owner account Client ID. [] with [name of the Participant] having DP ID. [] :
- (ii) That the deceased had died intestate on DD / MM / YYYY and without registering any nominee.
- (iii) That the following Claimant(s) has / have applied for the transmission of the aforesaid securities:

Name of the Claimant(s)	Address and contact details	Age	Relationship with the deceased
1)			
2)			
3)			

- (iv) That I / We are the legal heir(s) of the deceased holder, apart from the Claimant(s) who has/ have applied for transmission of the aforesaid securities and our details are as follows:

Name of the Legal Heir(s)	Address and contact details	Age	Relationship with the deceased
1)			
2)			
3)			

(v) I / we hereby declare that, I / we do not desire to make any claim in respect of the title to the aforesaid securities held by the deceased and I / we hereby wilfully relinquish & renounce all my /our rights in respect of the aforesaid securities and shall have no legal claim upon said securities in future.

(vi) Accordingly, I / we declare that I / we have NO OBJECTION WHATSOEVER in _____ (Name of the Participant) transmitting the aforesaid securities in favour of the Claimant(s) Mr. / Ms. _____.

(vii) I / we hereby state that whatever is stated herein above are true to the best of my/our knowledge and nothing has been concealed therein.

Name(s) and Signature(s) of Legal Heir(s) who are Non – Claimant(s):

- 1) _____
- 2) _____
- 3) _____

VERIFICATION

We hereby solemnly affirm and state that what is stated herein above is true to our knowledge and nothing has been concealed therein and that we are competent to contract and entitled to rights and benefits of the above mentioned securities.

Solemnly affirmed at _____

Deponent(s) (1) _____ (2) _____ (3) _____