

Circular No.: NSDL/POLICY/2019/0019

April 01, 2019

**Subject: Transfer of securities held in physical mode – clarification.**

Attention of Participants is invited to NSDL Circular Nos. NSDL/POLICY/2018/0047 and NSDL/POLICY/2018/0068 dated August 28, 2018 and December 06, 2018 respectively regarding transfer of securities in physical mode. In this context, SEBI has received representations from shareholders for extension of the date of compliance. SEBI has vide its Press Release no. 12/2019 dated March 27, 2019, clarified the following:

1. SEBI decision does not prohibit the investor from holding the shares in physical form; investor has the option of holding shares in physical form even after April 01, 2019.
2. Any investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized.
3. The transfer deed(s) once lodged prior to deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of April 01, 2019.

The abovementioned is not applicable for demat of shares, transmission (i.e. transfer of title of shares by way of inheritance / succession) and transposition (i.e. re-arrangement / interchanging of the order of name of shareholders) cases. Investors can continue to demat their physical shares, transmission and transposition in physical shares even after April 01, 2019.

Participants are requested to take note of the above and guide their clients suitably.

For and on behalf of  
**National Securities Depository Limited**

**Chirag Shah**  
Senior Manager

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 <sup>th</sup> of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015
Artificial Intelligence /Machine Learning Reporting Form (if offering or using such technologies as defined)	By 15 <sup>th</sup> of the following month.	By email at <a href="mailto:Participant-Interface@nsdl.co.in">Participant-Interface@nsdl.co.in</a>	Circular No. NSDL/POLICY/2019/0016 dated March 27, 2019
Charge Structure	April 30 <sup>th</sup> every year.	By email at <a href="mailto:dpfees@nsdl.co.in">dpfees@nsdl.co.in</a>	1. Circular No. NSDL/POLICY/2006/0064 dated December 26, 2006. 2. Circular No. NSDL/POLICY/2007/0003 dated January 8, 2007.
Risk based supervision of Participants	April 30 <sup>th</sup> every year.	Through e-PASS	Circular No. NSDL/POLICY/2018/0050 dated September 25, 2018
Internal/ Concurrent Audit Report (October - March)	May 15 <sup>th</sup> every year	Through e-PASS	Circular No. NSDL/POLICY/2019/0017 dated March 27, 2019