

Circular No.: NSDL/POLICY/2021/0090

August 24, 2021

Subject: Processing of request for dematerialization of shares vested with Custodian

Participants are hereby informed that SEBI vide its letter dated August 12, 2021 regarding processing of request for dematerialization of shares vested with Custodian. In the aforesaid letter, it has been informed that under some cases, Custodians are appointed under some special Acts such as Trial of Offences Relating to Transactions in Securities Act 1992 (TORTS), Enemy Property Act, 1968 etc. These Custodians are also required to hold shares of listed companies. In such matters, the Custodians may be treated as holder / member in the Register of Member of the company. The Custodians may also hold such shares in dematerialised form in the Depositories Act, 1996 and accordingly clarifies that if any RTA / Company receives an application from such Custodians for dematerialisation of shares:-

1. The Regulation 40(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which disallows transfer of physical shares from April 01, 2019, will not be applicable in such matters.
2. The shares after dematerialisation may be credited to the demat account of such Custodian.

Participants are requested to take note of the above.

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 10th of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015