

Circular No.: NSDL/POLICY/2024/0014

January 24, 2024

Subject: Transfer of demat accounts held under Omnibus system managed by NSDL to other Participants of NSDL.

Attention of Participants is invited to NSDL Circular No.: NSDL/POLICY/2022/178 dated December 30, 2022 regarding 'Transfer of demat accounts held under Omnibus system managed by NSDL to other Participants of NSDL'.

In this regard, Participants are hereby informed that the next bidding process for transfer of demat accounts held under Omnibus System would be conducted in the month of **February 2024** through a formal bidding process using online facility.

Interested Participants, meeting the below criteria shall be eligible to participate in the bidding process:

- a) Certified net worth of the Participants as per the last audited financial statements recorded with NSDL should be at least Rs.10 crores.
- b) Interested Participant shall have atleast Ten thousand existing demat accounts.

Eligible Participants would be informed through a separate email communication to Compliance Officer of the Participant about the details of transfer of demat accounts held under Omnibus System and bidding process for demat accounts i.e., name of Participants where demat accounts to be transferred are held along with number of demat accounts and corresponding custody value of securities held in such demat accounts, etc. These details would also be made available on NSDL e-PASS portal under the tab **"Transfer of demat accounts held under Omnibus system"**.

Eligible Participants who are interested to bid may follow the procedure as per the details mentioned below:

- a) **BID Period:** Bids will be accepted on NSDL's e-PASS platform between the period from <Bid Start Date> to < Bid End Date> of the end date.
- b) **Reserve Price:** A minimum reserve price of Rs.100 has been set for each demat account. Eligible Participants will have to submit their bids above the minimum reserve price of Rs.100 set for this purpose.
- c) **BID Open Date:** On the bid open date, the Participant based on highest bid shall be selected for transfer of demat accounts.



- d) **Evaluation & Selection Procedure:** The selection procedure would be at the discretion of NSDL. Successful bidding Participant shall be intimated within 2 working days from the date of shortlisting by NSDL.
- e) **Payment:** Successful bidding Participant shall be required to make the payment as per the bidding process within 5 working days from the date of intimation.

On making the payment within prescribed timeline, process of transfer of demat accounts to the successful bidding Participant will be initiated by NSDL. In case of non-receipt of required payment within aforesaid prescribed timeline, an option would be given to the 2nd highest bidder.

Transfer of a demat account from Participants held under Omnibus system managed by NSDL to the successful bidding Participant shall be executed in the manner stipulated by NSDL in this regard. The demat accounts transferred to successful bidding Participant (through aforesaid procedure) shall be serviced alongwith its existing demat accounts by the successful bidding Participant.

For further information / clarifications, Participants are requested to contact following NSDL officials:

Name of the official	Telephone Number	Email address
Mr. Pankaj Kumar	022 – 4216 5031	Pankaj.kumar@nsdl.com
Mr. Arockiaraj	022 – 2499 4864	Arockiaraj@nsdl.com

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

**Arockiaraj
Manager**

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 th of the following month	Through e-PASS	1. Para 20 of NSDL Master Circular for Participants on 'Grievance Redressal' chapter. 2. Circular No.: NSDL/POLICY/2023/0161 dated November 13, 2023
Compliance Certificate (half yearly)	January 31 st	Through e-PASS	Para 17 of NSDL Master Circular for Participants on 'Internal Controls/Reporting to NSDL/SEBI' chapter.



National Securities Depository Limited

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