

Frequently Asked Questions by Investors
Holding of Mutual Fund units in your demat account with
Depository Participant of NSDL



(I) Basics

- 1) What do you mean by Conversion of Mutual Fund Units (*represented by Statement of Account*) ?

If you are holding Mutual Fund Units in physical form, which are represented by Statement of Account, you can convert this Statement of Account into dematerialised form in your demat account with any Depository Participant (DP) of NSDL.

- 2) Can existing demat account be used to convert the Mutual Fund Units (*represented by Statement of Account*) in dematerialised form ?

Yes.

- 3) In case I do not have a demat account, What should I do ?

In case you do not have a demat account and wish to hold Mutual Fund Units (*represented by Statement of Account*) in dematerialised form, you will be required to open a demat account with any DP of NSDL.

- 4) What are the advantages of holding Mutual Fund Units in dematerialised form ?

- ✓ You can hold securities such as equity, debt instruments, Government securities and Mutual Fund Units in a single demat account.
- ✓ You will receive single transaction statement from your DP, which will display all the securities and Mutual Fund Units held in your demat account.

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- ✓ Change in address recorded with DP will get registered electronically with all companies / Asset Management Company (AMC) / Registrar and Transfer Agent (RTA) in which you hold securities / Mutual Fund Units. Thus, eliminating the need to correspond with each of them separately.

- ✓ In case you have subscribed for internet based facility viz., **IDeAS*** (Internet-based Demat Account Statement) of NSDL, you will be able to view latest balances and transactions that have taken place in your demat account in the last 30 days. You will also be able to view the prices and NAV of the securities and Mutual Fund Units respectively held in your demat account.

- ✓ In case you have availed the SMS Alert facility*, you will receive SMS alerts upon debit and credit of Mutual Fund Units in your demat account.

* In case you have not availed the facility, please avail it by contacting your DP.

(II) Conversion of Mutual Fund Units represented by Statement of Account into dematerialised form

1) What is the procedure for converting the Mutual Fund Units (*represented by Statement of Account*) into dematerialised form through my DP ?

- Obtain Conversion Request Form (CRF) from your DP.

- Fill-up the CRF.

- Submit the CRF alongwith the Statement of Account to your DP.

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- After due verification, the DP would send the CRF and Statement of Account to the AMC / RTA.
- The AMC / RTA after due verification will confirm the conversion request and the Mutual Fund Units in your demat account will be credited.

2) Can Non Resident Indians (NRIs) convert the Mutual Fund Units held under NRI status into dematerialised form through their DPs ?

Yes, provided demat account is opened under NRI category.

3) Is it mandatory to mention the ISIN* (*International Securities Identification Number*) of the Mutual Fund schemes while filling up the CRF ?

Yes, it is necessary to mention ISIN on the CRF. The ISIN details of the Mutual Fund Schemes held by you can be obtained from your DP or you can access the website link <https://nsdl.co.in/nsdlnews/hold-mutual-fund-units.php> and click on 'List of Mutual Fund ISINs' to know more about the ISIN details. Example;

- (a) Name of the Mutual fund : DSP Blackrock Mutual Fund.
- (b) Scheme Name : DSP Blackrock Equity Fund - Regular Plan - Dividend Payout.
- (c) ISIN : INF740K01011.

*ISIN i.e., International Securities Identification Number is a unique 12 digit alpha-numeric identification number allotted to the Mutual Fund Scheme. Each scheme will have an unique ISIN. Example: Scheme Name : LIC MF Balance Fund - Growth, ISIN : INF767K01030.

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4) Is it required to submit a separate CRF for each folio number ?

Yes.

5) What if the units are in locked-in and free under the same ISIN ?

You will be required to submit a separate CRF for locked-in and free units if such Mutual Fund Units (*represented by Statement of Account*) are held under the same ISIN.

6) What if the name and pattern of holding in your demat account is different from the name and pattern held in Statement of Account ? Example; demat account is in the names of X, Y and Z and the Statement of Account is the names of Y, Z and X.

The name and pattern of the holding must be same in demat account and Statement of Account. As per the cited example, Mutual Fund Units cannot be converted into dematerialised form as there is a mismatch in the pattern of holding.

(III) Subscription (*Purchase*)

How do I subscribe for Mutual Fund Units through Stock Exchange Platform ?

You can subscribe for Mutual Fund Units through your Stock Broker using the Stock Exchange platform. Upon subscription, your Stock Broker i.e., Clearing Member will credit the Mutual Fund Units into your demat account.



(IV) Redemption (*Sale*)

1) How do I redeem the Mutual Fund Units held in my demat account ?

You can redeem your Mutual Fund Units held in dematerialised form through two different modes i.e., through your DP or Stock Broker.

2) What is the procedure to redeem the Mutual Fund Units held in dematerialised form through my DP?

- Obtain Redemption Form (RF) from your DP.
- Fill-up the RF form and submit it to your DP.
- After due verification, your DP will execute electronic redemption request, which will be electronically forwarded to the AMC / RTA.
- The AMC / RTA will verify the redemption request and if in order, confirm the electronic request and make the payment as per your bank account details available in your demat account.

3) What is the procedure to redeem the Mutual Fund Units held in dematerialised form through my Stock Broker ?

For redemption purpose, in addition to placing order through your Stock Broker, you will have to submit Delivery Instruction Slip (DIS) to your DP to transfer the Mutual Fund Units to the designated CM Pool account of National Securities Clearing Corporation Limited (NSCCL) / BOI Shareholding Limited

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(BOISL). The designated CM Pool account of NSCCL and BOISL are given below for your information:

Sr. No.	Stock Exchange Name	CC Name	CM BP ID	Market Type	Pay-in Deadline
1	National Stock Exchange of India Limited	NSCCL	IN565576	Normal Redemption	4.30 pm on Trade Day (Order Day)
				Liquid Redemption	
				MFSS T+2	
2	Bombay Stock Exchange Limited	BOISL	IN640016	Mutual Fund-Redemption	

NSCCL / BOISL will credit the requisite funds in your Stock Broker's Clearing Bank account through usual settlement process for onward payment to you.

4) From where will I obtain the NAV details of Mutual Fund Units held in my demat account ?

The NAV details can be obtained from the concerned AMC / RTA. You can also view the NAV details of your Mutual Fund Units held in dematerialised form through *IDeAS* facility (*IDeAS is an internet based facility which facilitates you to view the latest balances with value and transactions that have taken place in your demat account in the last 30 days. You can also download month-wise Transaction Statement from IDeAS*).



(V) Nomination

What are the guidelines on nomination ?

The nomination present in a demat account will also be applicable for Mutual Fund Units held in that demat account. If you so desire, you can change the nominee in your demat account by simply filling-up the nomination form once again and submit it to your DP or open another demat account to nominate the desired person as a nominee in that demat account.

(VI) Miscellaneous

Can I transfer the Mutual Fund Units from one demat account to another demat account ?

Yes. You can transfer Mutual Fund Units from one demat account to another demat account (*i.e., transfer between DPs of NSDL*) or from demat account of one depository to demat account of another depository except for Mutual Fund Units which are under locked-in (*say ELSS units*).

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