

Account Closure & Transmission Process

As on 25/09/2023 (CDSL Operating Instruction June 2023 version)

Condition	A/c Type	Nominee	Death Of	Holding Value
1	Single Holder A/c	Yes	Single Holder	Not Applicable, A/c have nominee
2	Single Holder A/c	No	Single Holder	> 15,00,000
3	Single Holder A/c	No	Single Holder	< 15,00,000
4	Joint A/c	No	1st Holder	Not Applicable, A/c have survivor holder
5	Joint A/c	No	2nd Holder	Not Applicable, A/c have survivor holder
6	Joint A/c	No	3rd Holder	Not Applicable, A/c have survivor holder

A) Death in Single Holder Account (Transfer) having Nominee in account (Condition-1)

If the deceased BO has nominated a person(s), then the Nominee(s) shall be entitled to the transmission of securities standing to the credit of the deceased BO's account, if there are multiple nominees then the nominees shall submit one transmission request form to the DP. In such a case, the nominee(s) shall submit the following documents to the DP.

1. Transmission Request Form duly filled in – [Annexure 7.1](#)
2. Death Certificate (Original or Notarized copy or downloaded from the online portal of Government carrying digital/facsimile signature/e-signed of the issuing authority) (Read point1 of notes)
3. Client Master Report (of the new account duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by the new DP (of the demat account of the nominee)) (read point 2 of notes)
4. Self-attested copy of PAN Card of claimant / legal heirs, issued by the Income Tax Department
5. Copy of Birth Certificate (in case the claimant/legal heir is a minor).
6. KYC* of the Claimant Guardian (in case of claimant being a minor / of unsound mind, *If not KYC compliant)
7. Obtain "[Notifier Application](#)" (refer "Master" Sheet) along with details of "notifier" such as PAN, Proof of address, Mobile, Email and relationship with deceased BO, "notifier" i.e. person from whom we get to know about death of client

B) Death in Joint Holder Account (Transfer) (Condition-4,5,6)

Shares will get transfer to survivor holders, survivor holders are require to submit below mention documents:

1. Transmission Request Form duly filled in – [Annexure 7.2](#)
2. Death Certificate (Original or Notarized copy or downloaded from the online portal of Government carrying digital/facsimile signature/e-signed of the issuing authority) (Read point1 of notes)

Account Closure & Transmission Process

As on 25/09/2023 (CDSL Operating Instruction June 2023 version)

3. Client Master Report (of the new account duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by the new DP (of the demat account of the nominee)) (read point 2 of notes)
4. Self-attested copy of PAN Card of claimant / legal heirs, issued by the Income Tax Department
5. Obtain "[Notifier Application](#)" (refer "Master" Sheet) along with details of "notifier" such as PAN, Proof of address, Mobile, Email and relationship with deceased BO, "notifier" i.e. person from whom we get to know about death of client

C) Death of Sole Holder (Transfer) not having Nominee in account (holding value > Rs.15,00,000) (Condition-2)

If the deceased BO (sole holder) has not appointed a nominee, then the Successor(s) claiming title to the securities of the deceased BO (sole holder) must submit.

1. Transmission Request Form duly filled in – [Annexure 7.1](#)
2. Death Certificate (Original or Notarized copy or downloaded from the online portal of Government carrying digital/facsimile signature/e-signed of the issuing authority) (Read point 1 of notes)
3. Self-attested copy of PAN Card of claimant / legal heirs, issued by the Income Tax Department
4. Copy of Birth Certificate (in case the claimant/legal heir is a minor).
5. KYC* of the Claimant Guardian (in case of claimant being a minor / of unsound mind, *If not KYC compliant)
6. Obtain "[Notifier Application](#)" (refer "Master" Sheet) along with details of "notifier" such as PAN, Proof of address, Mobile, Email and relationship with deceased BO, "notifier" i.e. person from whom we get to know about death of client
7. A copy of any one of the following
 - a. A Succession Certificate or
 - b. A Letter of Administration or
 - c. A Probate of the will or
 - d. Will of the deceased along with a duly notarized indemnity bond from the legal heir(s)/claimant(s) to whom the securities are transmitted, as per the format specified provided in [Annexure 7.3](#) or
 - e. Court Decree or
 - f. Legal heirship certificate or its equivalent

Additionally, submit below documents,

- i. A notarized indemnity bond from the legal heir o(s)/claimant(s) to whom the securities are transmitted, as per the format specified provided in [Annexure 7.3](#); and
- ii. No Objection from all the non-claimants, duly attested by a notary public or by a gazetted officer as per the format provided in [Annexure 7.6](#), and
- iii. A notarized affidavit, in the format provided in [Annexure – 7.5](#) from all legal heir(s) 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

Account Closure & Transmission Process

As on 25/09/2023 (CDSL Operating Instruction June 2023 version)

the legal heir(s) /claimant(s) is named in the succession certificate or probate of will or will or letter of administration or Legal Heirship Certificate or its equivalent certificate, an affidavit from such legal heir(s) / claimant(s), in the format as specified under [Annexure 7.5](#) shall be sufficient.

D) Death of Sole Holder (Transfer) not having Nominee in account (holding value < Rs.15,00,000) (Condition-3)

If the Successors express their inability to produce either of the documents mentioned in 1, 2, 3 4, 5 and 6 of clause f above point (B), and the market value of the securities held in each of the accounts of the demised BO as on the date of application for Transmission does not exceed Rs.15,00,000; the successors shall submit below documents:

1. Transmission Request Form – [Annexure – 7.1](#)
2. Death Certificate (Original or Notarized copy or downloaded from the online portal of Government carrying digital/facsimile signature/e-signed of the issuing authority) (Read point 1 of notes)
3. Self-attested copy of PAN Card of claimant / legal heirs, issued by the Income Tax Department
4. No objection certificate [NOC] from all legal heir(s) [\[Annexure - 7.6\]](#)
5. An indemnity bond made on appropriate non -Judicial stamp paper, indemnifying the Depository Participant [DP] and depository ([Annexure7.3](#)) shall be notarized. (Read point 3 of notes)
6. Obtain "[Notifier Application](#)" (refer "Master" Sheet) along with details of "notifier" such as PAN, Proof of address, Mobile, Email and relationship with deceased BO, "notifier" i.e. person from whom we get to know about death of client

Notes:

1. In case death certificate is downloaded from the online portal of Government, the authorised official of the DP should verify the details from the Governments website or from the office of the concerned registrar (birth/death) and keep a record of the same with his signature and stamp of DP.
2. in case the nominee has a demat account in individual capacity with another DP of CDSL. Nominee (each nominee in case of multiple nomination) shall be the sole holder of the account. The DP shall ensure that the said nominee does not have any joint holders in this new account.
3. This note is for point C-5, If the division of shares as per the Family Settlement Deed is amongst more than one person, then the Family Settlement Deed can be considered as an NOC for transmission of shares to each legal heir applying for transmission