

SCHEDULE VII: TRANSFER OF SECURITIES

[See Regulation 40(7) and 61(4)]

REQUIREMENT OF PAN

For registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the listed entity for registration of transfer of securities.

For securities market transactions and/or for off-market or private transactions involving transfer of shares in **physical form, the transferee(s) as well as transferor(s) shall furnish copy of PAN card** to the listed entity for registration of such transfer of securities.

In cases where PAN card is not available i.e. in case of residents of Sikkim, the requirement of PAN Card may be substituted with Identity proof.

In case of mismatch in PAN card details as well as difference in maiden name and current name, in case of married women, of the holder(s) of securities, the listed entity may collect the PAN card as submitted by the transferee(s) or transferor(s) as the case maybe:

Provided that this shall be subject to the listed entity verifying the veracity of the claim of such transferee(s) or transferor(s) by collecting sufficient documentary evidence in support of the identity of the transferee(s) or transferor(s).

DIFFERENCES IN SIGNATURE

1. **In case of minor differences** in the signature of the transferor(s), the listed entity shall follow the following procedure for registering transfer of securities:
 - a. the listed entity shall promptly send to the first transferor(s), via speed post an intimation of the aforesaid defect in the documents and inform the transferor(s) that objection, supported by valid proof, is not lodged by the transferor(s) with the listed entity within fifteen days of receipt of the listed entity's letter, then the securities shall be transferred;
 - b. If the intimation to the transferor(s) is delivered and the objection from the transferor(s) with supporting documents is not received within fifteen days, the listed entity shall transfer the securities provided the listed entity does not suspect fraud or forgery in the matter:
 - c. **Provided that** the listed entity shall maintain proof of delivery for in their record(s).
2. **In case of major differences** in, or non-availability of, the signature of the transferor(s), the listed entity shall follow the following procedure for registering transfer of securities:
 - a. The listed entity shall promptly send to the transferee(s), via Speed Post, an Objection Memo along with the documents in original marking the reason as "material signature difference/ non-availability of signature" and an advice to ensure submission of requested documents of the transferor(s);
 - b. The listed entity shall also send a copy of the Objection memo as per clause (a) of sub-para (2) to the transferor(s), via Speed Post, simultaneously;
 - c. The above Objection Memo in clause (a) and (b) of sub-para (2) shall also state the requirement of additional documents of transferor(s) as follows for effecting the transfer:
 - i. an Affidavit to update transferor(s) signature in its records;
 - ii. an original unsigned cancelled cheque and banker's attestation of
 - iii. the transferor(s) signature and address); (iii)contact details of the transferor(s) and ;
 - d. If the intimation to both the transferor(s) and the transferee(s) are delivered, requested documents of the transferor(s) are submitted to the listed entity and the address attested by the bank tallies with the address available in the database of listed entity, the listed entity, shall transfer the securities provided the listed entity does not suspect fraud or forgery in the matter:

- e. **Provided that** listed entity shall maintain proof of delivery in their record(s).

ADDITIONAL DOCUMENTATION REQUIREMENTS IN CASE OF TRANSMISSION OF SECURITIES

1. In case of transmission of securities held in **dematerialized mode**, where the securities are held in a **single name without a nominee**, for the purpose of following simplified documentation, as prescribed by the depositories vide bye-laws or operating instructions, as applicable, **the threshold limit is rupees five lakhs only per beneficiary owner account.**
2. In case of transmission of securities held in **physical mode:**
 - a. where the securities are held in **single name with a nominee:**
 - i. duly signed transmission request form by the nominee;
 - ii. original or copy of death certificate duly attested by a notary public or by a gazetted officer;
 - iii. self attested copy of PAN card of the nominee.
 - b. where the securities are held in **single name without a nominee**, **an affidavit** made on appropriate non judicial stamp paper , to the effect of identification and claim of legal ownership to the securities shall be required and additionally
 - i. **for value of securities, threshold limit of upto rupees two lakh only**, per listed entity, as on date of application, one or more of the following documents may be submitted :
 1. **No objection certificate from all legal heir(s) who do not object to such transmission or copy of family settlement deed duly notarized or attested by a gazetted officer and executed by all the legal heirs of the deceased holder;**
 2. **indemnity made on appropriate non judicial stamp paper, indemnifying the listed entity ;**
 - ii. **for value of securities, threshold limit, more than rupees two lakh**, per listed entity, as on date of application, **succession certificate or probate of will or letter of administration or court decree shall be submitted;**
 - c. the listed entity however, at its discretion, may enhance value of securities, threshold limit, of rupees two lakh.