

### **Transmission of securities in NSDL & CDSL Demat Account**

Transmission is the process by which securities of a deceased account holder are transferred to the account of the surviving joint holder (s) / nominee / legal heirs of the deceased account holder.

#### **Categories of Transmission:**

1. Transmission of securities to nominee registered in Demat account.
2. Transmission of securities held jointly to surviving joint holder (s).
3. Transmission of securities held singly without nomination to claimant.
4. Process to be followed in the event of death of the Karta.

Sr No	Common Requirements & Basic Checks to be done at Branch Level for NSDL Segment
1	Affix the Branch Inward Date on Transmission form mandatorily. Ensure that the stamp is not affixed on the details on the Transmission form. TAT for processing transmission is T+6 working days from the date of receipt of the form at the branch. Please ensure that the documents are dispatched on the same day of receipt.
2	Pl verify signature of the surviving holder (s) from the debos system in the deceased holders demat account. [In case of joint case]
3	Ensure that the new demat account where the securities are to be transferred is in the same name as of the survivor / nominee / legal heir.
4	Ensure that the PAN number of Surviving holder(s) in source and target demat account are same.
5	Please check where the demat account is active. If it is suspended, mark mail/call to DPAOD to know the reason. Ensure that the TRADING ACCOUNT is delinked from the demat account. Please send delinking request to HSL team.
6	Check where there are any outstanding dues in DEBOS & linked bank account is in regular status.
7	If Death Certificate is issued in regional language, then ensure that the translated is provided on the copy of the death certificate duly attested by the bank staff with Employee Name and code.
8	Ensure that the holding statement with valuation is attached for legal heir cases on the date of receipt of the Transmission Form and documents.
9	Ensure the pattern of holding of new account should be same as the old account. For e.g., if the account is held in the pattern A+B+C and if A expires the shares will be transferred to the account in the pattern B+C only and not C+B [In case of Joint Case]
10	If the securities are to be transferred to another DP ie., other than HDFC Bank, ensure that the Client Master List of the Target demat account is duly attested with the Seal and signature of the Target DP officials or Digitally signed by DP officials.
11	Ensure that the Ebrok / Trading account is delinked from the demat account of the deceased. If pledged with HDFC Securities, then have the same depledged first while forwarding transmission request.
12	Transmission format are available on DP Portal under name TRANSMISSION OF SECURITIES. <a href="https://dpapps.hbctxdom.com/DepositoryServicePortal/login.aspx">https://dpapps.hbctxdom.com/DepositoryServicePortal/login.aspx</a> Please save the folder on the desktop first.
13	Aadhaar consent letter required as per format duly filled and signed by the claimant / surviving holder / nominee if submitted as ID or address proof as per process and format with first 8 digit duly masked.
14	Request should be sent by NCFM qualified branches only.
15	Do not use white ink in any of the Forms / documents.
16	Collect DP on net request as per format for the HUF demat account for registration of the cust ID of the new karta appointed.
17	Abakkus indemnity to be provided on Rs. 600 Stamp Paper with Notary Attestation.

**1. Transmission of securities to nominee registered in Demat account.**

Nominee(s) who have been nominated by the demat account holder will have to open new demat account in their Single name(s) & submit following transmission documents.

**Documents Required:**

- i. Transmission Form duly filled & signed by the nominee(s) in the demat account.
- ii. Original death certificate or Copy of death certificate attested by the Nominee(s) subject to verification with the original or copy of death certificate duly attested by a notary public or by a gazetted officer.
- iii. Client Master Report of the Target account duly attested by staff of depository participant, in case the account of the Nominee(s) is not with the HDFC Bank Limited.
- iv. Self-attested copy of PAN card of the nominee(s)
- v. If there are transactions observed after the death of holder(s), then collect Indemnity for Post death Transactions as per format on Rs. 600/- Stamp paper / Franking, duly filled and signed by the claimant and notarised. **(Indemnity not applicable for CDSL demat accounts)**
- vi. Copy of Birth Certificate in case nominee is Minor / of unsound person & KYC of the Guardian of Minor / unsound person - PAN card and Address proof self-attested.
- vii. Nomination not as per Annexure 'JA' : Branch to check the demat account opening date. The demat accounts opened after the year 2003 or nomination made after the 2003 are in 'JA' (valid) format. In case nominee registered prior year 2003 or account opened prior 2003, where nomination is not as per 'JA' format, additionally an indemnity as per the prescribed format Annexure 1(e) by NSDL on Rs. 600/- Non-judicial Stamp Paper/Franking with list of holdings duly signed by nominee attested by Notary is required. For the accounts opened prior 2003, the branches can send mail to [dpaod@hdfcbank.com](mailto:dpaod@hdfcbank.com) to check whether nomination is registered in prescribed (annexure JA) format. (Indemnity not applicable for CDSL demat accounts)
- Viii. Self attested Demat transaction Statement and Self attested Demat Holding Statement From the Date of Death to till date. of Deceased Holder.

**2. Transmission of securities held jointly to surviving joint holder (s).**

Surviving holder(s) of the demat account will have to open new demat account & submit following transmission documents.

**Documents Required:**

- i. Transmission Form duly filled & signed by the surviving holder(s) of the demat account.
- ii. Original death certificate or Copy of death certificate attested by the Joint Holder(s) subject to verification with the original or copy of death certificate duly attested by a notary public or by a gazetted officer.
- iii. Client Master Report of the Target account duly attested by staff of depository participant, in case the account of the Joint Holder(s) is not with the HDFC Bank Limited.
- iv. If there are transaction observed after the death of holder(s), then collect Indemnity for Post death Transactions as per format on Rs. 600/- Stamp paper/Franking duly filled and signed by the claimant and notarised. (Indemnity not applicable for CDSL demat accounts)
- v. **Additionally, for CDSL accounts closure request duly signed by the surviving holder with the declaration that all the transactions in the demat account are authentic is required.**
- Vi. **Self attested Demat transaction Statement and Self attested Demat Holding Statement From the Date of Death to till date. of Deceased Holder.**

### 3. Transmission of securities held singly without nomination to claimant.

Demat account is in Sole name without nomination, please find below the list of documents to be collected.

#### Documents Required:

1. Duly signed transmission request form by the legal heir(s)/claimant(s).
2. Original death certificate or Copy of death certificate attested by the legal heir(s) / claimant(s) subject to verification with the original or copy of death certificate duly attested by a notary public or by a gazetted officer.
3. Client Master Report of the Target account duly attested by staff of depository participant, in case the account of the legal heir(s) / claimant(s) is not with the HDFC Bank Limited.
4. Copy of PAN card of All legal heir(s) duly self-attested.
5. Copy of Birth Certificate in case nominee is Minor / of unsound person & KYC of the Guardian of Minor / unsound person - PAN card and Address proof self-attested.
6. Affidavit as per format (**Refer Annexure A**) from all legal heir(s)/ claimants separately, made on non-judicial stamp paper of Rs.100/- duly notarised by notary public, to the effect of identification and claim of legal ownership to the securities who are named in Succession Certificate or Probate of Will or Will or Letter of Administration or Legal Heirship Certificate or its equivalent certificate issued by a competent Government Authority, an affidavit from such legal heir(s)/claimant(s) alone shall be sufficient.
7. If there are transactions observed after the death of holder(s), then collect Indemnity for Post death Transactions as per format on Rs. 600/- Stamp paper/Franking duly filled and signed by the claimant and notarised. (**Indemnity not applicable for CDSL demat accounts**)
8. Copy of any one of the following documents attested by the legal heir(s) / claimant(s) subject to verification with the original or duly attested by a Notary Public or by a Gazetted officer:
  - Succession Certificate (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s) or
  - Copy of Letter of Administration (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s) or
  - Copy of Court Decree (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s) or
  - Copy of Probate of Will (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s). In case, the executor does not wish to open an executor demat account & wish to transfer the securities to the final beneficiary as per Will, then collect letter from the Executor as per format duly signed by all the executors.
  - Copy of Will (in terms of the Indian Succession Act, 1925), evidencing rights of the legal heir(s) / claimant(s) **and** a notarised Indemnity Bond on Rs.600/- non-judicial stamp paper from the legal heir(s) / claimant(s) to whom the securities are transmitted (Refer Annexure B) or
  - Copy of Legal Heirship Certificate or its equivalent certificate issued by a Competent Government Authority **and** notarised Indemnity Bond (Refer Annexure B) on Rs. 600/- stamp paper and notarised No objection (Refer Annexure C) from all the legal heir(s) on Rs.100/- collectively on non-judicial stamp paper clearly relinquished their rights to the claim for transmission of securities.

**If the legal heirs do not have any of the above legal documents & if the value of the holdings does not exceed 15 lakh, then collect following transmission documents.**

1. Duly signed transmission request form by the legal heir(s)/claimant(s).
2. Original death certificate or Copy of death certificate attested by the legal heir(s) / claimant(s) subject to verification with the original or copy of death certificate duly attested by a notary public or by a gazetted officer.
3. Client Master Report of the Target account duly attested by staff of depository participant, in case the account of the legal heir(s) / claimant(s) is not with the HDFC Bank Limited.
4. Copy of PAN card of All legal heir(s) issued by Income Tax Department duly self-attested.
5. Copy of Birth Certificate in case nominee is Minor / of unsound person & KYC of the Guardian of Minor / unsound person - PAN card and Address proof self-attested.
6. Notarized affidavit, from ALL legal heir(s) made on non-judicial stamp paper of Rs.100/- separately, to the effect of identification and claim of legal ownership to the securities (Refer Annexure A).
7. Notarized indemnity bond made on non-judicial stamp paper of Rs.600/-, indemnifying the Bank and
8. **Self attested Demat transaction Statement and Self attested Demat Holding Statement From the Date of Death to till date. of Deceased Holder.**

NSDL/CDSL duly signed by all the legal heirs collectively (Refer Annexure B).

8. No Objection certificate from all legal heirs(s) (Refer Annexure C) made on non-judicial stamp paper of Rs.100/- duly notarised or copy of Family Settlement Deed executed by all the legal heirs, duly attested by a notary public or by a gazetted officer.
9. If there are transactions observed after the death of holder(s), then collect Indemnity for Post Death Transactions as per format on Rs. 600/- Stamp paper/Franking duly filled and signed by the claimant and notarised. **(Indemnity not applicable for CDSL demat accounts)**

For ascertaining the number of legal heirs of the deceased, branch to collect Ration Card or an affidavit sworn before 1st Class Magistrate. In case Ration Card or any other similar document produced for ascertaining the legal heirs, then branch to conduct CPV of the claimant & make necessary verifications locally to ascertain the surviving legal heirs of the deceased.

#### 4. Process to be followed in the event of death of the Karta of Hindu Undivided Family (HUF).

**A.1. NSDL Demat Account :** Surviving member / coparceners of the HUF appoints the eldest coparcener of the HUF or a coparcener who is appointed as Karta by an agreement reached amongst all the coparceners of the HUF as the new karta of the HUF.

1. For change of Karta in the account of HUF to the new Karta in place of the deceased Karta, the surviving members through the new Karta shall make a joint application in the format specified in FORM 40. A declaration of the list of surviving members / coparceners of HUF in the prescribed FORM 40, not objecting the appointment of the new Karta along with name, date of birth, gender and relationship with new Karta of all members of HUF.
2. In case, a coparcener other than eldest coparceners is appointed by an agreement reached amongst all the coparceners, then collect supplementary agreement deed appointment of the new karta.
3. Original death certificate or Copy of death certificate attested by the legal heir(s) / claimant(s) subject to verification with the original or copy of death certificate duly attested by a notary public or by a gazetted officer
4. Self-attested copy of PAN, Proof of Identity, Proof of Address duly original seen & verified by bank staff and a photograph of new Karta of HUF.
5. Change of signature application as per format duly filled and signed & attested by the bank staff.
6. Form for DP on-net registration for linkage of Cust ID of new Karta in net banking.
7. Copy of PAN card of HUF self-attested & original seen and verified by the bank staff.
8. Self-attested PAN card of all the member/coparceners of HUF duly original seen and verified by the bank staff.
9. For ascertaining the number of legal heirs of the deceased, branch to collect Ration Card or an affidavit sworn before 1st Class Magistrate. In case Ration Card or any other similar document produced for ascertaining the legal heirs, then branch to conduct CPV of the claimant & make necessary verifications locally to ascertain the surviving legal heirs of the deceased.
10. Copy of Birth Certificate in case coparcener is Minor / of unsound person & KYC of the Guardian of Minor / unsound person - PAN card and Address proof self-attested.

**A.2. CDSL Demat Account :** Surviving member / coparceners of the HUF appoints new Karta and Continuation of HUF. The name & Signature of the newly appointed Karta will be updated in the existing account.

1. Request letter from the new Karta for continuation of HUF and incorporation of his signature details in demat account.
2. In case, a coparcener other than eldest coparceners is appointed by an agreement reached amongst all the coparceners, then collect supplementary agreement deed appointment of the new karta.
3. Change of signature application as per format duly filled and signed.
4. Form for DP on-net registration for linkage of Cust ID of new Karta in net banking.
5. Individual PAN card copy of the new Karta & coparceners / members duly self-attested and original seen and verified by bank officer.
6. Original death certificate or Copy of death certificate attested by the legal heir(s) / claimant(s) subject to verification with the original or copy of death certificate duly attested by a notary public or by a gazetted officer
7. A Declaration from all co-parceners/ Surviving members of HUF.
8. For ascertaining the number of legal heirs of the deceased, branch to collect Ration Card or an affidavit sworn

before 1st Class Magistrate. In case Ration Card or any other similar document produced for ascertaining the legal heirs, then branch to conduct CPV of the claimant & make necessary verifications locally to ascertain the surviving legal heirs of the deceased.

9. Copy of Birth Certificate in case coparcener is Minor / of unsound person & KYC of the Guardian of Minor / unsound person - PAN card and Address proof self-attested.

**B. HUF goes into partition in event of death of Karta.**

1. Transmission form duly signed by all the members / coparceners.
2. Application from surviving members / coparceners (duly signed by all members) stating that they don't wish to continue with HUF.
3. Original death certificate or Copy of death certificate attested by the legal heir(s) / claimant(s) subject to verification with the original or copy of death certificate duly attested by a notary public or by a gazetted officer.
4. List of securities along with ISIN, company name, quantity to be transferred to target demat account(s) duly signed by the all the members / coparceners required.
5. Client Master List of target demat account duly stamped and signed if held with DP other than HDFC Bank.
6. Copy of PAN card of all the surviving members/coparceners duly self-attested.
7. Registered Partition deed or Partition deed executed on non-judicial stamp paper as per State Act duly notarised.
8. If there are Transactions observed after the death of holder(s), then collect Indemnity for Post death Transactions as per format on Rs. 600/- Stamp paper/Frinking duly filled and signed by the claimant and Notarised. (Not applicable in case of CDSL)
9. For ascertaining the number of legal heirs of the deceased, branch to collect a legal heirship certificate or Ration Card or an affidavit sworn before 1st Class Magistrate.
10. In case Ration Card or any other similar document produced for ascertaining the legal heirs, then branch to conduct CPV of the claimant & make necessary verifications locally to ascertain the surviving legal heirs of the deceased.
11. Copy of Birth Certificate in case coparcener is Minor / of unsound person & KYC of the Guardian of Minor / unsound person - PAN card and Address proof self-attested.