NSDL
Technology, Trust & Reach

Participant Services Circular

Circular No.: NSDL/POLICY/2026/0124 August 24, 2026

Subject: Operational Guidelines for Implementation of SEBI Circular on Ease of doing investments - Modified Norms for Nomination in Demat Accounts and Mutual Fund Folios.

Attention of the Participants is invited to SEBI Circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2026/12676 dated May 29, 2026, regarding 'Ease of doing investments - Modified Norms for Nomination in Demat Accounts and Mutual Fund Folios' (ref: NSDL circular no. NSDL/POLICY/2026/0085 dated June 03, 2026).

Participants are hereby informed that, based on representations received from various stakeholders and the feedback obtained during public consultation, SEBI has modified the norms for nomination in demat accounts and mutual fund folios to enhance the ease of investor onboarding and ease of nomination process.

In this regard, all Participants are hereby requested to take note of the following operational guidelines for necessary implementation of guidelines mentioned in the aforesaid SEBI circular:

- The following details shall be **mandatorily** captured for nomination in NSDL depository system:
  a) Name of nominee
  b) Relationship of the nominee with the investor
  c) Date of birth is mandatory, in case the nominee is a minor

- **Optional** information of Nomination to be captured in NSDL depository system:
  a) mobile number
  b) e-mail address
  c) percentage share of each nominee (in the absence of specific allocation, nomination shall be treated as having equal share amongst nominees)
  d) Personal identifier document (Aadhaar, PAN, Driving License, Passport)
  e) Address (viz., Address Line 1, 2, 3 and 4)
  f) Pin code
  g) Country
  h) State
  i) ISD Code
  j) Telephone Number

Participants are advised to complete the necessary system changes and ensure compliance with the above requirements. The enhancements in NSDL depository systems, including the corresponding changes in the UDiFF catalogue V3.0.1.2, shall be made available in the NSDL depository systems, from the end of day (EOD) of **August 28, 2026**. Participants are requested to take necessary action to ensure readiness before the said implementation date.

Participants are advised to suitably update their account opening forms, nomination capture processes, digital onboarding interfaces and back-office systems to facilitate compliance with the revised nomination requirements.

Participants are requested to take note of the above and ensure compliance.

For and on behalf of
National Securities Depository Limited

Rakesh Mehta

Digitally signed by Rakesh Mehta
Date: 2026.08.24 19:33:13 +05'30'

Rakesh Mehta
Vice President

FORTHCOMING COMPLIANCE			
Particulars	**Deadline**	**Manner of sending**	**Reference**
Investor Grievance Report (Monthly)	By 10th of the following month	Through e-PASS	Para 22 of 'Grievance Redressal' chapter and Para 27 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Compliance report w.r.t Same Mobile number and/ or email address captured for multiple accounts. (monthly)	Before 27th of following month	Through Email.	Para 26 of 'Miscellaneous' chapter of NSDL Master Circular for Participants.