National Securities Depository Ltd.



Master Circular

Mutual Fund units in dematerialised form

Version 1.~~0~~1 –May ~~September~~ 201~~1~~3

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Master Circular – Version 1.~~0~~1
Mutual Fund units in dematerialised form

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(1) Introduction

(I) Facility for holding Mutual Fund units in dematerialised form

The existing demat accounts can be used for holding Mutual Fund (MF) units in dematerialised form. In case an investor does not have a demat account and wish to hold MF units in dematerialised form, such an investor would be required to open a demat account with any Participant of NSDL. In this regard, Participant should ensure to follow the guidelines mentioned in Master Circular on Account Opening at the time of opening demat account.

(II) Know your Client (KYC)

Where investor desires to hold units in dematerialised form, the KYC performed by Participant would be considered compliance with applicable requirements specified for MF / Asset Management Companies (AMCs).

(III) Code of conduct / AMFI – NISM certification

Participants will be eligible to be considered as official points of acceptance as per SEBI Circular No. SEBI/IMD/CIR No.11/78450/06 dated October 11, 2006 and conditions stipulated in SEBI Circular No. SEBI/IMD/CIR No.11/183204/2009 dated November 13, 2009 for stock brokers viz. AMFI/ NISM certification, code of conduct prescribed by SEBI for Intermediaries of MF, shall be applicable for Participants as well.

(IV) Modules for processing instructions in eDPM System

Security Type Code	Description	Manual processing of instructions in eDPM System	Batch Upload of instructions in eDPM System
13	Conversion of physical certificates into demat form.	Demat/Remat→Demat	Upload/Download→ E-DPM Upload

Security Type Code	Description	Manual processing of instructions in eDPM System	Batch Upload of instructions in eDPM System
13	Conversion of securities held in demat form into physical certificates.	Demat/Remat→Remat/ Repurchase→ Remat	Upload/Download→ E-DPM Upload
	Repurchase of securities held in demat form.	Demat/Remat→Remat/ Repurchase→ Repurchase	
13* / 20	Conversion of MF units represented by Statement of Account (SoA) into demat form.	Demat/Remat→Conversion of Units Represented by SOA	
13/20	Reconversion of MF units *(held in demat form)* into SoA.	Demat/Remat→Reconversion of Units into SOA/Mutual Fund Redemption→ Reconversion of Units into SOA	
	Redemption of MF units *(held in demat form)* through Participants.	Demat/Remat→Reconversion of Units into SOA/Mutual Fund Redemption→ MF Redemption	

* Representations were received from Participants regarding Clients holding MF units *(Security Type Code '13')* in SoA form.In view of this, facility to execute dematerialisation request in respect of MF units *(Security Type Code '13') representated by SoA* through 'Conversion of Units represented by SOA' module was made available.

(2) Security Master (ISIN) Download

'Security Master (ISIN)' download is provided at Local DPM System→ Uploads/Downloads→Downloads→Master, which will facilitate Participants to download all the updated ISIN details including ISINs of MF units. The download will contain details viz.,ISIN, ISIN name, the company for which the ISIN is created, the security type, the face value of the ISIN

and the Registrar and Transfer Agent (RTA) associated with the ISIN etc. Further, updated list of MF ISINs are also available at https://nsdl.co.in/nsdlnews/hold-mutual-fund-units.php

(3) Conversion of MF units represented by SoA into dematerialised form through Participants

(I) Introduction

Facility for Clients to submit request for conversion of their MF units represented by SoA into dematerialised form is available through their Participants.

Facility to initiate instructions with option 'ALL Units' *(i.e., not entering number of units)* with respect to MF ISINs is also available. Participants will enter the requisite details including the MF ISIN and select 'ALL Units' option at the time of initiating manual instruction for conversion. Upon selecting 'ALL Units' option, 'Requested Quantity' field would get disabled. This will facilitate conversion of all units with respect to a MF scheme (ISIN) held in the folio of the Client at the time of confirmation of request by the AMC / RTA.

As per SEBI Circular No. CIR/IMD/DF/9/2011 dated May 19, 2011, it is mentioned that often investors' request for dematerializing their units is rejected as Participants are not having/or having incorrect ISIN of each option of the scheme. In this regard, MFs/AMCs will be required to obtain ISIN for each option of the scheme and quote the respective ISIN along with the name of the scheme, in all Statement of Account/Common Account Statement (CAS) issued to the investors from October 1, 2011 onwards.

(II) Procedure

(i) Every Client desirous of converting MF units represented by SoA into dematerialised form through a Participant shall submit to the Participant the Conversion Request Form alongwith the SoA evidencing the holding of MF units. The specimen of Conversion Request Form is given in Annexure B to Business Rules *(enclosed at Exhibit 1)*.

(ii) The Client submitting the Conversion Request Form shall declare to the Participant that the units sought to be held in dematerialised form are in the name of the Client itself and are not already dematerialised and no certificates are issued against these units.

(iii) The Client shall submit separate Conversion Request Form for its each folio number with the Issuer and/or its RTA and for each of its account with the Participant.

(iv) The Client shall submit a separate Conversion Request Form for locked-in and free units under the same ISIN.

(v) The Participant shall first ensure that the MF units submitted by its Client for conversion belong to the list of securities admitted by the Depository as eligible to be held in dematerialised form.

(vi) The Participant shall ensure that the Conversion Request Form submitted by its Client is completely filled and duly signed.

(vii) The Participant shall verify the name and the pattern of holding of the Client's account with the name and the pattern of holdings as mentioned on the SoA and Conversion Request Form. Further, the Participant shall verify all other details and verify the number of pages of SoA mentioned on the Conversion Request Form with the SoA submitted by the Client.

(viii) The Participant shall intimate the Conversion Request to the Depository. After writing the Conversion Request Number on the Conversion Request Form and retaining a copy of the form, forward the Conversion Request Form alongwith the SoA to the Issuer or its RTA.

(ix) The Conversion Request Form shall be forwarded by the Participant to the Issuer or its RTA within seven days of accepting the same from its Client.

(x) The Issuer or its RTA shall after due verification promptly confirm the conversion request to the Depository for credit of the units into the account of the Client.

(xi) In case any objection memo has been received for such units from the Issuer or its RTA, the Participant shall facilitate the correction of such objections on a timely basis.

(III) Conversion directly through AMC / RTA discontinued

The procedure for conversion of MF units represented by SoA into dematerialised form – through AMC/ RTA for MF ISINs (S*ecurity Type Code '13' and '20*') has been discontinued. As a result, conversion requests should be submitted only through Participants.

(IV) Dematerialisation of physical certificates of MF units of UTI Asset Management Company Limited

Security type code in respect of the following ISINs of UTI Asset Management Company Limited was changed from '13' to '20':

Sr. No.	ISIN Description	ISIN
1	UTI-Master share Scheme	INF189A01038
2	UTI-Master Plus Scheme	INF189A01061
3	UTI-Equity Fund	INF189A01053
4	UTI-Top 100 Fund	INF189A01046

In case Clients are holding certificates *(and not SoA)* of the aforesaid MF units in physical form and wish to dematerialise them, Participants are requested to initiate dematerialisation request in the aforesaid ISINs through 'Demat' module in eDPM System. Further, in case SoA for the aforesaid MF units are submitted by Clients then Participants must initiate conversion request through 'Conversion of Units represented by SOA' module in eDPM System. Further, batch files can be uploaded in eDPM System through 'Upload/Download→E-DPM Upload'.

(4)Reconversion of MF units into SoA

(I) Introduction

Facility for Clients to re-convert MF units (*held in demat form*) *(Security Type Code '20')* into SoA is available through their Participants.

(II)Procedure

(i) Every Client desirous of reconverting units held in dematerialised form to units in SoA, shall submit to the Participant Reconversion Request Form. The specimen of the same is given in Annexure C to Business Rules (*enclosed at Exhibit 2*).

(ii) The Client shall submit separate Reconversion Request Form (i.e. Annexure C to Business Rules) for each Issuer separately.

(iii) The Client shall submit a separate Reconversion Request Form for locked in and free units under the same ISIN.

(iv) The Participant shall ensure that the Reconversion Request Form (i.e. Annexure C to Business Rules) submitted by its Client is completely filled and duly signed.

(v) The Participant shall ensure that the Client has sufficient free or locked-in units in its account maintained in electronic form and also verify the signatures on each Reconversion Request Form (i.e. Annexure C to Business Rules) with the signatures held with it and authorise each Reconversion Request Form (i.e.Annexure C to Business Rules) before forwarding it to the Issuer or its RTA.

(vi) The Participant shall intimate the Reconversion Request to the Depository. After writing the Reconversion Request Number on the Reconversion Request Form (i.e. Annexure C to

Business Rules) and retaining a copy of the form, forward the Reconversion Request Form (i.e. Annexure C to Business Rules) to the Issuer or its RTA.

(vii) The Reconversion Request Form shall be forwarded by the Participant to the Issuer or its RTA within seven days of accepting the same from its Client.

(viii) The units issued at the time of reconversion of units into SoA form shall be in the name(s) of the person(s) who held the account in respect of such units. At the time of reconversion of units, the units in SoA form shall be issued to the persons as per the pattern of holdings in the account of the Participant from which such units are reconverted.

(ix) The Issuer or its RTA shall after due verification promptly confirm the reconversion request to the Depository for debit of units from the account of the Client.

(x) In case any objection memo has been received for such units from the Issuer or its RTA, the Participant shall facilitate the correction of such objections on a timely basis.

(5) Option to hold MF units in dematerialised form while subscribing

As per SEBI Circular No. CIR/IMD/DF/9/2011 dated May 19, 2011, MFs/AMCs should provide an option to the investor to receive allotment of MF units in their demat account while subscribing to any scheme (*open ended/close ended/Interval*). Therefore, MFs/AMCs are required to invariably provide an option to the investors to mention demat account details in the subscription form, in case they desire to hold units in demat form. Further, this option needed to ~~will~~ be provided to investors in all their schemes (*existing and new*) from October 1, 2011 onwards.

In this context, SEBI had advised Association of Mutual Funds in India (AMFI) that the demat option for Systematic Investment Plan (SIP) may be implemented with effect from January 1, 2012. Participants are hereby informed that the R&T Agents of mutual funds have confirmed that they will be facilitating:

(i) Conversion of mutual fund units into demat form in respect of existing SIPs.

(ii) New subscriptions of SIPs for mutual funds units in demat form.

For conversion of mutual fund units into demat form with SIP facility, Participants may guide their Clients to opt for "ALL" option for conversion instead of "quantity" option. In case the "ALL" option for conversion is selected, the R&T Agent/AMC would be able to credit all units held by the investor into demat form.

(6) Subscription of MF units in dematerialised form through Stock Exchange platform

(I) Procedure

(i) Clients (*i.e., subscribers*) can subscribe to the MF units through their Stock Brokers as per the existing process.

(ii) The MF units will be credited by AMC / RTA into the Beneficiary Owner (BO) account of the AMC through credit corporate action under free balance.

(iii) The AMC would transfer MF units from its BO account to its AMC/MF Clearing Member (CM) Pool account as given below:

Sr. No.	Stock Exchange Name	CC Name	Market Type	Deadline time for execution of instructions in the eDPM System	Deadline time for submission of instructions on SPEED-e
1	National Stock Exchange of India Limited	NSCCL	Normal Subscription	2.30 pm on the next day of the order date (*i.e. by T+1 day*)	1.30 pm on the next day of the order date (*i.e. by T+1 day*)
2			Liquid Subscription	4.30 pm on the same day of the order date (*i.e. on T day*)	3.55 pm on the same day of the order date (*i.e. on T day*)

~~2~~3	Bombay Stock Exchange Limited	BOISL	Mutual Fund - Subscription	2.30 pm on the next day of the order date (*i.e. by T+1 day*)	1.30 pm on the next day of the order date (*i.e. by T+1 day*)
4			MF Subscription - Liquid	3.30 pm on the same day of the order date (*i.e. on T day*)	2.55 pm on the same day of the order date (*i.e. on T day*)

(iv) The AMC has to execute Delivery-out instructions from its CM Pool Account or avail Auto DO facility of NSCCL / BOISL to deliver the MF units [including ELSS (Equity Linked Saving Schemes)] for Pay-in.

(v) Upon execution of Pay-in of securities as per the settlement schedule declared by NSCCL / BOISL, the CM Pool Account of the AMC will be debited through the usual settlement process.

(vi) NSCCL and BOISL will credit the MF units into the respective subscriber CM's Pool account by Pay-out through usual settlement process.

(vii) The CM would transfer the MF units to the subscriber's beneficiary account. In case MF units of ELSS is credited into the subscriber's beneficiary account, the same would be locked-in for a period of three years from the date of allotment.

(II) Credit of MF units of ELSS under lock-in in BO accounts

(i) The MF units of ELSS credited in the BO account of Clients by their CM would be locked-in for a period of three years from the date of allotment. The allotment date would be the 'Settlement Start Date', as informed by the Stock Exchange. Participants can ascertain the 'Settlement Start Date' from the 'CC Calendar' provided in Local DPM System.

(ii) To identify the ISINs that are pertaining to MF units of ELSS as informed by the AMC, ISIN details would be made available at NSDL's intranet site (https://i-Assist). The ISIN list would be updated on a daily basis by 8.30 pm.

(iii) Upon receipt of MF units of ELSS into the CM Pool Account on Pay-out, these ELSS Units can be transferred only to the BO account. CM Pool to CM Pool transfers, Inter Settlement transfers and Inter Depository transfers will not be permitted from the CM Pool account till the lock-in release date. In view of this, Participants may inform their Clients viz;

(a) CMs to take adequate precautions such as mention correct Client ID in the Delivery Instruction Slips (DIS) / capture correct Client details in case instructions are electronically submitted, at the time of transferring MF units of ELSS from their CM Pool Accounts to BO accounts.

(b) AMCs to take adequate precautions to mention correct settlement number and market type in the DIS / capture correct settlement number in case instructions are electronically submitted at the time of transferring MF units of ELSS from their BO accounts to their AMC CM Pool Accounts.

(7) Redemption of MF units *(Security Type Code '20') [held in dematerialised form]* through Stock Exchange platform

(I) Settlement details for submission of instructions

In addition to the Client placing order through its Stock Broker, the Client will have to submit Delivery Instruction Slips to its Participant to transfer the MF units to the designated CM Pool account of NSCCL / BOISL, as given below:

Sr. No.	Stock Exchange Name	CC Name	CM BP ID	Market Type	Deadline time for execution of instructions in the eDPM System	Deadline time for submission of instructions on SPEED-e
1	National Stock Exchange of India Limited	NSCCL	IN565576	Normal Redemption	4.30 pm on Trade Day (Order Day)	3.30 pm on Trade Day (Order Day)
				Liquid Redemption		
				MFSS T+2		
				MFSS T+4		
2	Bombay Stock Exchange Limited	BOISL	IN640016	Mutual Fund-Redemption		

(II) Submission of instructions through SPEED-e

To facilitate SPEED-e Clients (*Password based Users*) to submit instructions pertaining to MF units (*for redemption purpose*) through SPEED-e facility, designated CM BP IDs viz., IN565576 and IN640016 of NSCCL and BOISL respectively have been incorporated as pre-notified accounts on SPEED-e facility. Clients can transfer only MF units (*Security Type Code '20'*) into these designated pre-notified pool accounts through SPEED-e facility.

(8)Redemption through Participants

(I) Introduction

To redeem the MF units (*Security Type Code '20'*) through Participants, Clients are required to submit Repurchase / Redemption Form (RF) to Participants. As per SEBI's advice, Participants need not forward the physical copy of the RF to the Issuer / RTA. After due verification, the RF submitted by Clients will be retained by the Participants. Participants are required to only execute electronic redemption request in the eDPM System.

At the time of initiating manual instruction for redemption, facility to mention 'All Units' *(i.e., not entering number of units)* or 'Amount' is also available for Participants. Participant will enable the radio button of instruction type – 'MF Redemption', enter Locked-in details (if any), enter requisite details including the MF ISIN and select 'ALL Units' option. Upon selecting 'ALL Units' option, 'Requested quantity' field would get disabled. Similarly, Participants will enable the radio button of 'Amount' option, if the redemption request is 'Amount' based. In such a case, 'Amount' field would be enabled to facilitate entering of an amount.

(II) Procedure

(i) In case the Issuer gives an option to the Client for repurchase or redemption of securities held in dematerialised form, the Client on exercising his option, shall submit to the Participant the RF in the format given in Annexure HA to Business Rules *(enclosed at Exhibit 3)*.

(ii) The Participant shall ensure that the Client submits a separate RF for each security and for each account maintained by the Client with the Participant.

(iii) The Participant shall ensure that the RF submitted by his Client is completely filled and duly signed. The Participant shall verify the details mentioned in the RF with the details of Client's account and ensure that the RF is in order.

(iv) The Participant shall verify the signatures on each RF with the signatures on the records held with it.

(v) The Participant shall, except in case of amount based redemption, ensure that the Client has sufficient free holdings in his account before executing the instructions in the DPM (DP).

(vi) The Participant shall execute the instructions for Repurchase or Redemption of securities in the DPM (DP).

(vii) The Issuer or its RTA shall verify the request in the DPM (SHR), and if in order, confirm the request for Redemption or Repurchase in the DPM (SHR) and pay the proceeds directly to the Client.

(9)Transferability of MF units

MF units (S*ecurity Type Code '20'*) held in dematerialised form can be transferred from one demat account to another demat account including inter-depository transfers.

(10) Transaction Statement

(I) Dispatch of Transaction Statement

Participants must continue sending the Transaction Statement to their Clients as per the existing frequency which will include MF units also.

(II) Order of display of MF/non-MF ISINs in the Transaction Statement

To facilitate Client to identify transactions carried out in MF based ISINs and non MF based ISINs, the Transaction Statement will display the transactions / holdings of ISINs in the following order:

(a) Transactions and balances of non MF based ISINs viz., equity, ~~commodity,~~ debentures, certificate of deposits etc.

(b) Transactions and balances of MF based ISINs [*activated under security type code '20' and '13' (if instructions are initiated through 'Conversion of Units represented by SOA' module in eDPM System)*].

(c) Holdings of non MF based ISINs viz., equity, ~~commodity,~~ debentures, certificate of deposits etc. where no transactions have been executed.

(d) Holdings of MF based ISINs [*activated under security type code '20' and '13' (if instructions are initiated through 'Conversion of Units represented by SOA' module in eDPM System)*] where no transactions have been executed.

(III) Footnote in the Transaction Statements provided to Clients

In order to spread awareness about the facility of holding MF units in dematerialised form and encourage investors to avail this facility, following footnote has been incorporated in the Transaction Statements, of Client accounts (*Active or Frozen*) where PAN flag(s) is enabled in Local DPM System.

"You can now hold your mutual fund investments in this demat account. Contact your Depository Participant or your Stock Broker for more information".

In case of accounts which are suspended for PAN non-compliance, the footnote related to PAN will continue to be displayed.

Participants who are providing Transaction Statements to their Clients through their back office system must ensure that the aforesaid footnote is incorporated in the Transaction Statements.

(11) Additional facilities

(I) SMS Alert for ~~credits /~~ debits of MF units in demat accounts

SMS Alert will be sent to the demat account holders for ~~credits/~~debits of MF units.

A sample text of the SMS is as follows:

~~**Credit of MF units**~~

~~"_____ units of _____ (Scheme Name / ISIN as the case may be) credited on "……" (date, dd-mm-yy) to your demat a/c no xxxx5678 – NSDL"~~

Debit of MF units

"_____ units of _____ (Scheme Name / ISIN as the case may be) debited on "……" (date, dd-mm-yy) from your demat a/c no xxxx5678 – NSDL"

(II) IDeAS facility – Display of MF holdings & NAV

Clients availing IDeAS facility can view the latest balances of their demat accounts on the internet. IDeAS facility displays the values in respect of MF units held by the Clients in their demat accounts based on the NAVs *(i.e.,Net Asset Value)*. The date of the NAV of MF units would also be displayed on IDeAS facility.

(III) Daily Price file

Facility is provided to Participants to download daily price file and NAV file for MF units (*Security Type Code '13' and '20'*) in a single file [with file name "Combined File" available at intranet site of NSDL *(i.e. https://i-Assist/)*].

(12) Fee on transactions in MF units held in the depository system

In view to encourage investors to hold MF units in the depository system, it has been decided not to charge any fee to Participants till September 30, 201~~1~~3 in respect of transactions done in MF units (*Security Type Code '20'*), which are held in the depository system.

(13) Procedure for opening CM Pool Account of MF / AMC

As per the operating guidelines issued by the Stock Exchanges, MF / AMC will be required to open a Pool Account with any Participant of NSDL. The procedure for opening of MF / AMC Pool Account will remain the same as opening of Pool Account of a CM except that copy of SEBI certificate as a CM will not be required and e-mail from Clearing Corporation/Stock Exchange intimating the CM ID will be acceptable. The detailed procedure is given below:

(i) The MF / AMC should fill up Kyc Application form (Part-I) and the Account Opening Form (Part II) as per the format given in Annexure K to the Business Rules of NSDL and submit the same to the Participant alongwith the agreement (*as per Annexure B to the Bye Laws*) duly executed on a stamp paper of appropriate value. The schedule of fees to be charged by the Participant to the MF / AMC should form a part of the agreement.

(ii) Following documents are required for opening a MF / AMC Pool account:

(a) A copy of the letter/e-mail from the Clearing Corporation/Stock Exchange intimating allotment of the CC-CM-ID to the MF / AMC.
(b) Board Resolution for authorised signatories.
(c) Memorandum of Association and the Articles of Association.
(d) Specimen copy of the cheque for capturing the 9-digit MICR code.

(iii) Participant should verify the completeness of the account opening form and verify the copies submitted with the original documents.

(iv) If the documents are in order, the Participant should accept them and give an acknowledgement duly signed and stamped to the MF / AMC.

(v) The Participant should forward the following documents to NSDL for allotment of CM BP ID

(a) Copy of Account opening form,

(b) Copy of the letter/e-mail from the Clearing Corporation/Stock Exchange intimating allotment of the CC-CM-ID. These documents (*except the e-mail*) should be verified and attested as per point no A (2) of SEBI Circular No. MIRSD/SE/Cir-21/2011 dated October 5, 2011 ~~with the original documents and stamped "**Verified with Original**"~~ alongwith the stamp of the Participant, signature of Compliance Officer, name and designation.

(vi) NSDL will allot the CM-BP-ID and intimate to the Participant electronically.

(vii) The Participant should capture the signature(s) of the authorised signatories as given in the Account Opening Form in the Local DPM System.

(viii) The Participant should enter the Client account number generated from the Local DPM System in the Account Opening Form.

(ix) The Participant should print the Client Master Report and give it to the MF / AMC alongwith a copy of the Agreement.

(14) Reports, downloads and back office file formats

(I) Reports

Participants can refer following reports made available at Local DPM System→Reports→Mutual Fund, which will provide instruction details:

(i) Conversion of MF units represented by SoA into dematerialised form

(a) Conversion of Units Represented by SOA – Request Form

(b) Conversion of Units Represented by SOA – Request Status Report

(c) Conversion of Units Represented by SOA – Request Rejection Memo

(ii) Reconversion of MF units into SoA

(a) Reconversion of Units into SOA – Request Form

(b) Reconversion of Units into SOA – Request Status Report

(c) Reconversion of Units into SOA – Request Rejection Memo

(iii) Redemption through Participants

(a) Redemption – Request Form

(b) Redemption – Request Status Report

(c) Redemption – Request Rejection Memo

Participants are requested to note that in case there are pending instructions to be confirmed/rejected by AMC/RTA with respect to Conversion instruction initiated with 'ALL Units' option and/or Redemption instruction initiated with 'Amount' option, Client account cannot be closed in such cases till the AMC/RTA fully confirms/rejects such instructions. To ascertain such cases, refer the above mentioned request status report [point no. 14(I)].

(II) Downloads

Reports' and 'Downloads' available in the Local DPM System is enclosed at Exhibit 4. Covering letters would also be generated for the aforesaid modules [mentioned point no. 14(I)] upon initiation of instructions.

(III) Back office file formats

File formats in respect of the back office batch interface with the eDPM/Local DPM System are available at the intranet site of NSDL (https://i-Assist/File Formats/Back office/Back office file formats - New DPM System).

(15) Reference Circulars / Bye Laws & Business Rules

Ref. No.	Description	Circular No. / Bye Laws & Business Rules	Dated
1	**Introduction**		
I & II	Facility for holding MF units in dematerialised form / KYC	NSDL/POLICY/2009/0116	December 5, 2009
		SEBI/IMD/CIR No.11/183204/2009	November 13, 2009
III	Code of conduct / AMFI–NISM certification	NSDL/POLICY/2010/0120	November 27, 2010
		SEBI-CIR/IMD/DF/17/2010	November 9, 2010
		SEBI/IMD/CIR No.11/78450/06	October 11, 2006
		SEBI/IMD/CIR No. 11/183204/2009	November 13, 2009
IV	Modules for processing instructions in eDPM System	NSDL/POLICY/2011/0029	April 6, 2011
		NSDL/POLICY/2011/0051	June 21, 2011
		NSDL/POLICY/2012/0095	September 12, 2012
2	**Security Master (ISIN) Download**	NSDL/POLICY/2010/0079	July 7, 2010
3	**Conversion of MF units represented by SoA into dematerialised form through Participants**		
I	Introduction	NSDL/POLICY/2010/0075	July 1, 2010
		NSDL/POLICY/2011/0051	June 21, 2011
		SEBI-CIR/IMD/DF/9/2011	May 19, 2011
II	Procedure	NSDL/POLICY/2010/0075	July 1, 2010
		NSDL/POLICY/2011/0046	June 7, 2011
		Rule 11.7 to Business Rules	
III	Conversion directly through AMC / RTA discontinued	NSDL/POLICY/2010/0104	September 8, 2010
		NSDL/POLICY/2011/0039	April 29, 2011
IV	Dematerialisation of physical certificates of MF units of UTI Asset Management Company Limited	NSDL/POLICY/2010/0116	October 28, 2010
		NSDL/POLICY/2011/0029	April 6, 2011
4	**Reconversion of MF units into SoA**		

Ref. No.	Description	Circular No. / Bye Laws & Business Rules	Dated
I & II	Introduction / Procedure	NSDL/POLICY/2011/0051	June 21, 2011
		NSDL/POLICY/2011/0046	June 7, 2011
		NSDL/POLICY/2011/0047	June 10, 2011
		Rule 11.8 to Business Rules	
5	**Option to hold MF units in dematerialised form while subscribing**	SEBI-CIR/IMD/DF/9/2011	May 19, 2011
		NSDL/POLICY/2012/0021	February 14, 2012
6	**Subscription of MF units in dematerialised form through Stock Exchange platform**		
I & II	Procedure / Credit of MF units of ELSS under lock-in in BO accounts	NSDL/POLICY/2010/0120	November 27, 2010
		SEBI-CIR/IMD/DF/17/2010	November 9, 2010
		NSDL/POLICY/2010/0126	December 10, 2010
		NSDL/POLICY/2010/0127	December 10, 2010
		NSDL/POLICY/2010/0137	December 24, 2010
		NSDL/POLICY/2011/0019	March 4, 2011
		NSDL/POLICY/SPEED-e/2011/0002	January 24, 2011
		NSDL/POLICY/2012/0067	July 6, 2012
		NSDL/POLICY/2012/0081	August 7, 2012
		NSDL/POLICY/2012/0107	October 1, 2012
		NSDL/POLICY/2012/0137	November 27, 2012
7	**Redemption of MF units *(Security Type Code '20') [held in dematerialised form]* through Stock Exchange platform**		
I	Settlement details for submission of instructions	NSDL/POLICY/2010/0126	December 10, 2010
		NSDL/POLICY/2010/0127	December 10, 2010
		NSDL/POLICY/2010/0135	December 22, 2010
		NSDL/POLICY/2010/0137	December 24, 2010
		NSDL/PI/2011/0417	March 3, 2011
		NSDL/POLICY/2011/0019	March 4, 2011
		NSDL/POLICY/SPEED-e/2011/0002	January 24, 2011
II	Submission of instructions through SPEED-e	NSDL/POLICY/SPEED-e/2011/0006	February 28, 2011

Ref. No.	Description	Circular No. / Bye Laws & Business Rules	Dated
8	**Redemption through Participants**		
I & II	Introduction / Procedure	NSDL/POLICY/2010/0140	December 30, 2010
		NSDL/POLICY/2011/0046	June 7, 2011
		NSDL/POLICY/2011/0047	June 10, 2011
		NSDL/POLICY/2011/0051	June 21, 2011
		NSDL/POLICY/2011/0053	June 27, 2011
		Rule 11.3 to Business Rules	
9	**Transferability of MF units**	NSDL/POLICY/2010/0109	September 30, 2010
		SEBI-CIR/IMD/DF/10/2010	August 18, 2010
10	**Transaction Statement**		
I	Dispatch of Transaction Statement	NSDL/POLICY/2009/0116	December 5, 2009
		SEBI/IMD/CIR No.11/183204/2009	November 13, 2009
II	Order of display of MF/non-MF ISINs in the Transaction Statement	NSDL/POLICY/2010/0032	March 27, 2010
III	Footnote in the Transaction Statement provided to Clients	NSDL/POLICY/2010/0002	January 4, 2010
11	**Additional facilities**		
I	SMS Alerts for credits / debits of MF units in demat accounts	NSDL/POLICY/2010/0003	January 6, 2010
		NSDL/POLICY/2012/0133	November 16, 2012
II	IDeAS facility - Display of MF holdings & NAV	NSDL/POLICY/2010/0070	June 25, 2010
III	Daily Price file	NSDL/POLICY/2010/0072	June 30, 2010
		NSDL/POLICY/2012/0094	September 11, 2012
12	**Fee on transactions in MF units held in the depository system**	~~NSDL/POLICY/2011/0026~~ NSDL/POLICY/2013/0048	~~March 25, 2011~~ March 28, 2013
13	**Procedure for opening CM**	NSDL/POLICY/2010/0129	December 11, 2010

Ref. No.	Description	Circular No. / Bye Laws & Business Rules	Dated
	Pool Account of MF / AMC	SEBI-CIR/IMD/DF/17/2010	November 9, 2010
14	**Reports, downloads and back office file formats**		
I & II	Reports and downloads	NSDL/POLICY/2011/0051	June 21, 2011
III	Back office file formats	NSDL/POLICY/2010/0032	March 27, 2010
		NSDL/POLICY/2010/0068	June 24, 2010
		NSDL/POLICY/2010/0069	June 25, 2010
		NSDL/POLICY/2010/0077	July 2, 2010
		NSDL/POLICY/2010/0081	July 16, 2010
		NSDL/POLICY/2011/0019	March 4, 2011
		NSDL/POLICY/2011/0030	April 6, 2011
		NSDL/POLICY/2011/0048	June 13, 2011
-	**Other circulars**	NSDL/POLICY/2009/0068	August 1, 2009
		NSDL/POLICY/2009/0107	November 14, 2009
		NSDL/POLICY/2009/0117	December 5, 2009
		NSDL/POLICY/2010/0024	March 9, 2010
		NSDL/POLICY/SPEED-e/2010/0003	March 9, 2010
		NSDL/POLICY/2010/0034	March 30, 2010
		NSDL/POLICY/2010/0082	July 20, 2010
		NSDL/POLICY/2010/0105	September 22, 2010
		NSDL/POLICY/2011/0026	March 25, 2011
		NSDL/POLICY/2011/0076	September 23, 2011
		NSDL/POLICY/2012/0037	March 26, 2012
		NSDL/POLICY/2012/0103	September 26, 2012

(16) Name of the Annexure

Exhibit	Description
1	Conversion Request Form (Annexure B to Business Rules)
2	Reconversion Request Form (Annexure C to Business Rules)
3	Repurchase / Redemption Form (Annexure HA to Business Rules)
4	Reports and Downloads (i) Conversion of Units Represented by SoA (ii) Conversion of Units Represented by SoA ('All Units') (iii) Reconversion of Units into SoA (iv) Redemption ('All Units') (v) Redemption ('Amount')

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