Circular No.: NSDL/POLICY/2013/0131 Date: November 6, 2013

Sub: Amendments to Business Rules of NSDL

Attention of Participants is invited to SEBI's Circular No. CIR/MIRSD/10/2013 dated October 28, 2013 regarding standardisation and simplification of procedures for transmission of securities. Copy of the same is enclosed. SEBI has vide its aforesaid circular enhanced the existing threshold limit of Rs 1,00,000 per beneficiary owner account to Rs.5,00,000 for the purpose of following simplified documentation in the case of transmission of securities in dematerialised mode, where the securities are held in single name without a nominee [*Refer Para 2(I)of aforesaid SEBI circular*]. Accordingly, all Participants are hereby notified that Rule 12.6.2.3 has been amended which will be applicable w.e.f. November 18, 2013.The amended Rule 12.6.2.3 is given below:

12.6.2.3 However, if the legal heir(s) or the legal representative(s) express inability to produce either of the documents mentioned under (ii) and (iii) of 12.6.2.2, and the market value of the securities held in each of the account of the deceased as on the date of application for transmission does not exceed Rs. 5,00,000 then the Participant shall process the transmission request on the basis of the following documents:

i) Request for transmission in Annexure O;

ii) Copy of the death certificate duly attested by a Notary Public or by a Gazetted Officer;

iii) Letter of Indemnity made on appropriate non judicial stamp paper;

iv) An Affidavit made on appropriate non judicial stamp paper; and

v) No Objection Certificate(s) from all the legal heir(s) who do not object to such transmission.

vi) As an alternate to No Objection Certificate from all legal heir(s) who do not object to such transmission specified at 12.6.2.3 (v), a copy of Family Settlement Deed duly attested by a Notary Public or by a Gazetted Officer provided that the Family Settlement Deed clearly vest the securities in favour of the person seeking transmission in his/her name and vesting of securities in his/her name is not contingent upon any other onerous conditions in such Family Settlement Deed.

Provided further that if the division of securities as per the Family Settlement Deed is amongst more than one person, then Family Settlement Deed can be considered as an agreement amongst the legal heirs for transmission of securities to each legal heir applying for transmission.

The same is also enclosed in track change mode as Annexure.

For and on behalf of

National Securities Depository Limited

Nitin Ambure
Vice President

Encl.: a/a

FORTHCOMING COMPLIANCE			
Particulars	**Deadline**	**Manner of sending**	**Reference**
Investor Grievance Report (Monthly)	By 10th of the following month.	By email at dp_igreport@nsdl.co.in. Alternatively, by hard copy to the Investor Relationship Cell.	1. Circular No. NSDL/PI/98/500 dated October 6, 1998. 2. Circular No. NSDL/PI/2004/1688 dated September 16, 2004.
Internal/ Concurrent Audit Report (April - September)	November 15th every year	Digitally signed report by email at nsdl-bp-inspection@nsdl.co.in. Alternatively, by hard copy to Inspection Department.	Circular No. NSDL/ NSDL/POLICY/2013/0068 dated May 7, 2013 and Circular No. NSDL/POLICY/2010/0017 dated February 22, 2010.

Signature Not Verified
Digitally signed by Ambure Nitin K.
Date: 2013.11.06 17:58:46 +05:30
Reason: Authentication
Location: NSDL, Mumbai