NSDL
Technology, Trust & Reach

Participant Services
Circular

Circular No.: NSDL/POLICY/2023/0016 February 03, 2023

Subject: Amendments to Business Rules of NSDL w.r.t Nomination.

Attention of Participants is invited to SEBI Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/23 dated February 24, 2022 regarding Nomination for Eligible Trading and Demat accounts whereby Investors opening new demat accounts on or after October 01, 2021 shall have the choice of either providing nomination or opting out of nomination, in the forms prescribed in abovementioned SEBI Circulars.

Further, existing investors who have not submitted nomination details till date and intend to submit their nomination or opt out of nomination (not to nominate anyone) may also be allowed to do so by way of two factor authentication (2FA) login on the internet trading platform for Stock Brokers/Depository Participants providing such services.

Accordingly, all Participants are hereby informed that the following amendments have been made in the Business Rules of NSDL:

1. Amendment to Rule 12.6.3 regarding Transmission of Securities in Case of Nomination;
2. Amendments to Form 9 i.e Account Opening Form for Individual; and
3. Deletion of Form 10. i.e Nomination form.

The aforesaid amended Business Rule is enclosed in **Annexure A** (in track change mode) along with amended **Form 9** i.e Account Opening Form for Individuals in track change and without track change.

Further, Participants may continue to accept the existing Form 9 (Account Opening forms) for opening new accounts until the stocks last. For clients who do not nominate, the Participants must obtain the declaration from the client for opting out of nomination in the prescribed format.

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

For and on behalf of
National Securities Depository Limited

Arockiaraj
Manager

Digitally signed by
Name : Arockiaraj
Date : 03-02-2023 18:36:15
Reason : Authentication

FORTHCOMING COMPLIANCE			
Particulars	**Deadline**	**Manner of sending**	**Reference**
Investor Grievance Report (Monthly)	By 10th of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015