

भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

Deputy General Manager Market Intermediaries Regulation and Supervision Department

> SEBI/HO/MIRSD/PoD-1/OW/P/2022/64923 December 30, 2022

To

All the Registrars and Share Transfer Agents (RTAs) Registrar Association of India (RAIN)

Madam/Sir.

Sub: Guidelines with respect to procedural aspects of Suspense Escrow Demat Account

- Vide SEBI Circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 ("the Circular"), listed entities were directed to issue the securities in dematerialized form only while processing various investor service requests.
- 2. In this regard, para 3.c of the circular provides that in case the securities holder/claimant fails to submit the demat request within 120 days from the date of issuance of letter of confirmation, RTA/ Issuer Companies shall credit the securities to the Suspense Escrow Demat Account of the company.
- 3. In this regard, below-mentioned process shall be followed with regard to Suspense Escrow Demat Account:

## A. Opening of Suspense Escrow Demat Account

- 3.1. Companies are required to open a separate demat account with the nomenclature "Suspense Escrow Demat Account" for the purpose of the circular.
- 3.2. Companies which have not yet opened "Suspense Escrow Demat Account" and are currently using "Demat Suspense Account/ Unclaimed

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सेबी भवन, प्लॉट सं. सी 4-ए, ''जी'' ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051. दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in



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Suspense Account" as provided under schedule VI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of Letter of Confirmation cases, shall move securities pertaining to Letter of Confirmation cases to newly opened "Suspense Escrow Demat Account" latest by January 31, 2023.

## B. Process to credit shares to Suspense Escrow Demat Account

- 3.3. In cases where the securities holder/claimant fails to submit the demat request to the Depository Participant within the period of 120 days from the date of issuance of letter of confirmation, RTA shall move the said securities to a physical folio "Suspense Escrow Account" and issue a consolidated letter of confirmation to the Company for the said securities in the Suspense Escrow Account on a monthly basis.
- 3.4. Thereafter, the listed entity shall dematerialize these securities in "Suspense Escrow Demat Account" with one of the Depository Participants within 7 days of receipt of such Letter of Confirmation from RTA.
- 3.5. The listed entity shall maintain details of security holding of each individual securities holder(s) whose securities are credited to such Suspense Escrow Demat Account.
- 3.6. Suspense Escrow Demat Account shall be held by the listed entity purely on behalf of the securities holders who are entitled to the securities and the securities held in such account shall not be transferred in any manner whatsoever except for the purpose of moving the securities from Suspense Escrow Demat Account to the security holder's/ claimant's demat account as and when the security holder/ claimant approaches the listed entity.

## C. Process for claiming securities from Suspense Escrow Demat Account

- 3.7. Securities which have been moved to Suspense Escrow Demat Account may be claimed by the security holder/ claimant on submission of following documents to RTA:
  - Duly filled in and signed Form ISR 4.





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- Client master list ("CML") of the demat account for crediting the securities to the security holder's / claimant's account provided the details in the CML should match with the details recorded with the RTA / issuer company.
- 4. RTAs shall disseminate this advisory to all the listed companies availing their services and also bring the requirements to be complied with by holders of physical securities of all listed companies on their respective websites.

Yours faithfully,

Aradhana Verma



#### Form ISR-4

(Refer circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 on Issuance of Securities in dematerialized form in case of Investor Service Requests)

Request for issue of Duplicate Certificate and other Service Requests

(for Securities - Shares / Debentures / Bonds, etc., held in physical form)

		Date://			
Α.	Mandatory Documents / details required	d for processing all service request:			
I /	We are submitting the following document	nts / details and undertake to request			
the	Depository Participant to dematerialize m	y / our securities within 120 days from			
the	e date of issuance of Letter of Confirm	ation, received from the RTA/Issuer			
Cc	mpany (tick □as relevant, refer to the instruc	ctions):			
•	Demat Account No. (If available):	0000 00000000			
	Provide Client Master List (CML) of your Participant*	r Demat Account from the Depository			
•	Provide the following details, if they are not a	already available with the RTA (see <u>SEBI</u>			
	circular dated November 03, 2021 in this regard)				
-	PAN	Specimen Signature			
	Nomination / Declaration to Opt-out				

<sup>\* (</sup>Your address, e-mail address, mobile number and bank details shall be updated in your folio from the information available in your **CML**). You can authorize the RTA to update the above details for all your folios. In this regard, please refer to and use <u>Form ISR-1</u> in <u>SEBI circular dated November 03, 2021</u>.

I / We request you for the f	following (tick	k □ releva	nt box)		
☐ Issue of Duplicate certificate				Unclaimed	Suspense
Replacement / Renewal / E securities certificate	xchange of	□ Endors	sement		
Sub-division / Splitting or certificate	f securities	□ Conso	lidation	of Folios	
Consolidation of Securities	certificate	□ Transr	nission		
Transposition (Mention the	new order o	f holders I	nere)		
	ficate(s) as	detailed k	elow*	-	
lio Number					
ame(s) of the security	1.				
lder(s) as per the	2.				
rtificate(s)	3.				
ertificate numbers					
stinctive numbers					
ımber & Face value of					
curities					
Document / details require	red for spec			ıest:	
	Replacement / Renewal / Escurities certificate  Sub-division / Splitting or certificate  Consolidation of Securities  Transposition (Mention the  I / We are enclosing certificate  ame of the Issuer  ame of the Issuer  ame(s) of the security  alder(s) as per the retificate(s)  ertificate numbers  stinctive numbers  amber & Face value of curities  herever applicable / whiche	Replacement / Renewal / Exchange of securities certificate  Sub-division / Splitting of securities certificate  Consolidation of Securities certificate  Transposition (Mention the new order of the Issuer ompany  Silio Number ame(s) of the security 1.  Idder(s) as per the 2.  Intificate(s) 3.  Intificate numbers stinctive numbers  Imper & Face value of curities  The property of the security 1.  Interpretation of securities certificate 1.  Interpretation of securities 2.  Interpretation of	Issue of Duplicate certificate  Replacement / Renewal / Exchange of securities certificate  Sub-division / Splitting of securities certificate  Consolidation of Securities certificate  Transposition (Mention the new order of holders in the Issuer of Is	Replacement / Renewal / Exchange of securities certificate  Sub-division / Splitting of securities certificate  Consolidation of Securities certificate Transmission  Transposition (Mention the new order of holders here)  I / We are enclosing certificate(s) as detailed below**  ame of the Issuer ompany  Jio Number ame(s) of the security 1.  Jider(s) as per the 2.  Account Account  Account	Issue of Duplicate certificate    Claim from Unclaimed Account



	Securities claimed	numbers) (in
		(in words)
III.	□ Replacement / Renewal /	Exchange of securities certificate
	(that is defaced, mutilated	d, torn, decrepit, worn out or where the page on the
	reverse is fully utilized)	
IV.	□ Endorsement	
٧.	☐ Sub-division / Splitting of s	securities certificate
VI.	☐ Consolidation of securities	s certificate/Folios
VII.	☐ Transmission	
/III.	☐ Transposition	
Pro abo		s certificate(s) <u>for request for item numbers III to VII</u>

**Declaration**: All the above facts stated are true and correct to best of my / our knowledge and belief.

	Security Holder 1 / Claimant	Security Holder 2	Security Holder 3
Signature	<b>✓</b>	<b>✓</b>	<b>√</b>
Name	<b>√</b>	<b>√</b>	J



Full	J	
	V	
address		
PIN	<b>√</b> □□ □□□□□□□	

After processing the service request, the RTA shall issue a 'Letter of Confirmation' to the securities holder/claimant, which is valid only for 120 days. Using this 'Letter of Confirmation', the securities holder/claimant shall request the DP to dematerialize the securities, failing which the securities shall be credited to the Suspense Escrow Demat Account of the Company.