



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**

1. 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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"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

B. I / We request you for the following (tick relevant box)

<input type="checkbox"/> Issue of Duplicate certificate	<input type="checkbox"/> Claim from Unclaimed Suspense Account
<input type="checkbox"/> Replacement / Renewal / Exchange of securities certificate	<input type="checkbox"/> Endorsement
<input type="checkbox"/> Sub-division / Splitting of securities certificate	<input type="checkbox"/> Consolidation of Folios
<input type="checkbox"/> Consolidation of Securities certificate	<input type="checkbox"/> Transmission
<input type="checkbox"/> Transposition (<i>Mention the new order of holders here</i>)	

C. I / We are enclosing certificate(s) as detailed below**:

Name of the Issuer Company	
Folio Number	
Name(s) of the security holder(s) as per the certificate(s)	1. 2. 3.
Certificate numbers	
Distinctive numbers	
Number & Face value of securities	

** Wherever applicable / whichever details are available

D. Document / details required for specific service request:

- I. Duplicate securities certificate

II. Claim from Unclaimed Suspense Account

Securities claimed	(in numbers)
	(in words)

III. Replacement / Renewal / Exchange of securities certificate

(that is defaced, mutilated, torn, decrepit, worn out or where the page on the reverse is fully utilized)

IV. Endorsement

V. Sub-division / Splitting of securities certificate

VI. Consolidation of securities certificate/Folios

VII. Transmission

VIII. Transposition

Provide / attach original securities certificate(s) for request for item numbers III to VIII above.

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	✓	✓	✓
Name	✓	✓	✓

Full address	✓		
PIN	✓ □□ □□□□□□	□□□□□□	□□□□□□

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.