

# Transmission

## I. Transmission

Transmission is the process by which Investments held in the name(s) of deceased account holder(s) are transferred to the surviving joint holder (s) / nominee(s) / legal heir(s) of the deceased account holder(s).

In case of securities (Equity / Bonds / Debentures / Mutual Funds) held in Non-Demat (physical) mode, the surviving Joint Holder(s) / Nominee(s) / Legal Heirs must provide the documents as may be required by/to the respective Entity (Issuer) or its service provider (Registrar & Transfer Agent) whose securities need to be transmitted.

Process of transmission in case of securities held in Demat Account is more convenient as the transmission formalities for all securities can be completed by submitting the required documents to the respective Depository Participant.

## II. Procedure for Transmission of Securities held in Demat Accounts

The process, procedure and documentation requirements might vary in executing the transmission for scenarios which are detailed below:

### A. Demat Account in the name of Single Account Holder **WITHOUT** Nominee(s) registered

In the event of death of the Sole Holder, the securities will be transmitted to the Nominee(s).

The following are the document requirements:

1. Transmission cum Closure Form (Sole Holder) duly signed by Legal Heir(s)
2. Trading Account (if available) Closure form duly signed by Legal Heir(s) and approved by the respective branch head to which the Trading Account is linked to
3. PMS Account (if available) Termination Form duly signed by Legal Heir(s)
4. Original or Notarized Death Certificate
5. The Client Master Report of the Demat Account where the securities need to be transmitted, duly signed by the Broker under official seal.
6. A new Demat Account must be opened if there is no existing Demat Account

Additionally, the following documents are required depending upon the value of the holdings being transmitted under Category A above:

#### **Less than or equal to Rs.5 Lakhs:**

1. Letter of Indemnity by Legal Heir(s)
2. No Objection Certificate (NOC) from other Legal Heir(s) if the transmission is done in favour of one of the Legal Heir
3. Affidavit by the Legal Heir(s)

#### **Greater than Rs.5 Lakhs:**

1. Letter of Indemnity by Legal Heir(s)
2. Succession Certificate (OR) A Letter of Administration (OR) Original / Notarized copy of Probate of the Will of the Deceased

**B. Demat Account in the name of Single Account Holder WITH Nominee(s) registered**

In the event of death of the Sole Holder, the securities will be transmitted to the Nominee(s).

The following are the document requirements:

1. Transmission cum Closure Form (Sole Holder) duly signed by Nominee(s)
2. Trading Account (if available) Closure Form duly signed by Nominee(s) and approved by the respective branch head to which the Trading Account is linked to
3. PMS Account (if available) Termination Form duly signed by Nominee(s)
4. Original or Notarized Death Certificate
5. The Client Master Report of the Demat Account where the securities need to be transmitted, duly signed by the Broker under official seal.
6. A new Demat Account must be opened if there is no existing Demat Account satisfying the conditions in above

**C. Demat Account in the name of Multiple Account Holders**

In the event of death of one of the Joint Holders, the securities will be transmitted to the surviving holder(s).

The following are the document requirements:

1. Transmission cum Closure Form (Multiple Holders) duly signed by surviving holder(s)
2. Trading Account (if available) Closure Form duly signed by surviving holder(s) and approved by the respective branch head to which the Trading Account is linked to
3. PMS Account (if available) Termination Form duly signed by surviving holder(s)
4. Original or Notarized Death Certificate
5. The Client Master Report of the Demat Account where the securities need to be transmitted, duly signed by the Broker under official seal.
6. The holding pattern of the target Demat Account should be in the same sequence of the surviving holder(s) in the existing Demat Account
7. A new Demat Account must be opened if there is no existing Demat Account satisfying the above condition.

Apart from the required documentation detailed above for all three scenarios, any outstanding debit or pool / collateral holding should be cleared before the request for Transmission.

In case there is any credit balance in the account of the deceased, then the proof of bank account of the Nominee / Legal Heir with IFSC and MICR is required.