Central Depository Services (India) Limited

Convenient ⊕ Dependable ⊕ Secure
COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2024/640   **October 24, 2024**

AMENDMENTS TO DP OPERATING INSTRUCTIONS CHAPTER – 10

DPs are advised to note that amendments have been incorporated in CDSL's DP Operating Instructions [OI] **Chapter 10 – Account Closure to incorporate the process of obtaining the fresh account closure request form from the BO/s, in case demat accounts are in "To be closed"** *status for more than one year*. **i.e. Between the date of earlier account closure request processed in CDSL system and the actual date when ISIN / balances status becomes active.**

The said amendments to the DP OI are provided in track changes mode in attached **Annexure – A.**

DPs are advised to take note of the same and ensure compliance.

Queries regarding this communique may be addressed to: CDSL – Helpdesk Emails may be sent to: dprtasupport@cdslindia.com and connect through our IVR Number 022-62343333.

For and on behalf of
Central Depository Services (India) Limited.

sd/-

Nilesh Shah
Asst. Vice President – Operations

Sr. No.	Chapter-10- Account Closure	
	Existing Process	**New Process**
10.5.3.9	However, if securities of ISINs which are 'Frozen for debits and / or credits' due to regulatory restraints like pending listing of the company with the Exchanges pursuant to an Initial Public Offer (IPO) or Scheme of arrangement etc are present in the account, the same will not be transferred out of the account. In such cases, the account will reflect a "TO-BE-CLOSED" status. However at a later date, when the ISINs which are 'Frozen for debits and / or credits' are activated in the BO's account, the DP may process the transfer of securities out of the account based on a copy of the Account Closure Request or DIS submitted earlier.	However, if securities of ISINs which are 'Frozen for debits and / or credits' due to regulatory restraints like pending listing of the company with the Exchanges pursuant to an Initial Public Offer (IPO) or Scheme of arrangement etc are present in the account, the same will not be transferred out of the account. In such cases, the account will reflect a "TO-BE-CLOSED" status. ~~However a~~At a later date, when the ISINs which are 'Frozen for debits and / or credits' are unfrozen / activated ~~in the BO's account~~, the DP may process the transfer of securities out of the BO account with status "To be closed" based on ~~a~~ earlier copy of the Account Closure Request or DIS submitted ~~earlier~~ during one year from the date of account closure request processed in CDSL system. If the status of the account is in "To be Closed status remains for more than one year in CDSL system, DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.
	After all the free balances have been transferred, the DP should provide the BO with a Transaction Statement for the quarter in which the request has been received.	After all the free balances have been transferred, the DP should provide the BO with a Transaction Statement for the quarter in which the request has been received.

10.5.4	**BO account closure initiated by the DP** • DP can initiate the closure of a BO account for reasons such as: 1. Non-payment of dues 2. Violation of Rights and Obligations document 3. Transfer to another DP/Main DP due to closure of Branch/Main DP. • The DP shall give a notice of minimum 30 days to the BO intimating the BO of DP's intention to close the account, citing the reason for initiating closure of the account. • The hard copy or soft copy of this letter and proof of despatch should be preserved by the DP. • If the DP intends to maintain/store the copies of the notice letters sent to BOs, in electronic form, then the DP shall ensure that the provisions of the Information Technology Act, 2000 in this regard are complied with. • If no response is received from the BO within 30 days from despatch of the letter, the DP shall initiate closure of the account. • After the closure has been initiated, an authorised DP official shall approve the same. • If, after initiation of the BO account closure, a reply from the BO that he/she wishes to continue the account is received, the DP could cancel the closure request. • After the DP approves the closure, the account status will change to "to be closed".	• DP can initiate the closure of a BO account for reasons such as: 1. Non-payment of dues 2. Violation of Rights and Obligations document 3. Transfer to another DP/Main DP due to closure of Branch/Main DP. • The DP shall give a notice of minimum 30 days to the BO intimating the BO of DP's intention to close the account, citing the reason for initiating closure of the account. • The hard copy or soft copy of this letter and proof of despatch should be preserved by the DP. • If the DP intends to maintain/store the copies of the notice letters sent to BOs, in electronic form, then the DP shall ensure that the provisions of the Information Technology Act, 2000 in this regard are complied with. • If no response is received from the BO within 30 days from despatch of the letter, the DP shall initiate closure of the account. • After the closure has been initiated, an authorised DP official shall approve the same. • If, after initiation of the BO account closure, a reply from the BO that he/she wishes to continue the account is received, the DP could cancel the closure request. After the DP approves the closure, the account status will change to "to be closed" till the time the securities balances becomes Zero.

	- If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when ISIN /balances status becomes active/free status. DP can transfer the active /free ISINs /balances in the target account *within a period of one year from the date of* account closure request earlier submitted by BO and processed in the CDSL system.
	- If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.
- The account will be closed only after all the balances for that account are reduced to "zero". The closure is done at EOD on the day when all the balances for that account become zero.	- The account will be closed only after all the balances for that account are reduced to "zero". The closure is done at EOD on the day when all the balances for that account become zero.
- Once the DP approves the account for closure, it cannot be cancelled. Further, no account modifications are allowed on such accounts.	- Once the DP approves the account for closure, it cannot be cancelled. Further, no account modifications are allowed on such accounts.
- The DP will generate a final statement of account showing the balance as zero.	- The DP will generate a final statement of account showing the balance as zero.
- This statement should be sent to the BO.	- This statement should be sent to the BO.
- The DP should preserve proof of despatch of this statement.	- The DP should preserve proof of despatch of this statement.

10.6.1	**Shifting of account from one CDSL-DP to another CDSL-DP**	**Shifting of account from one CDSL-DP to another CDSL-DP**
10.6.2.1	The BO intending to shift an existing account to another DP should open a new account with another DP in the same order of names as in the existing account and obtain Client Master Report duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by official of the new DP.	The BO intending to shift an existing account to another DP should open a new account with another DP in the same order of names as in the existing account and obtain Client Master Report duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by official of the new DP.
10.6.1.2	The Client Master report along with the following documents should be submitted to the DP with whom the existing account is held: ➢ Duly filled and signed Account Closure Request Form with a remark in the "Reason for closure" column as 'Shifting of account'. ➢ A declaration stating that all transactions in the account are authentic.	The Client Master report along with the following documents should be submitted to the DP with whom the existing account is held: ➢ Duly filled and signed Account Closure Request Form with a remark in the "Reason for closure" column as 'Shifting of account'. ➢ A declaration stating that all transactions in the account are authentic.
10.6.1.3	On receiving the above documents, the DP should verify whether the names in the new account and existing account are same and are in the same order. If the names in the new account are different or are not in the same order, the documents should be returned to the BO immediately, indicating the discrepancy. The DP should maintain a record of such returned documents.	On receiving the above documents, the DP should verify whether the names in the new account and existing account are same and are in the same order. If the names in the new account are different or are not in the same order, the documents should be returned to the BO immediately, indicating the discrepancy. The DP should maintain a record of such returned documents.
10.6.1.4	If all the documents submitted by the BO are in order, the DP should enter the transfer request in CDSL system by using 'Account Transfer' option in the 'Transfer /	If all the documents submitted by the BO are in order, the DP should enter the transfer request in CDSL system by using 'Account Transfer' option in the 'Transfer /

	Transmission' module. While entering the data, the DP should once again verify that account holder names in transferee and transferor BO accounts are same.	Transmission' module. While entering the data, the DP should once again verify that account holder names in transferee and transferor BO accounts are same.
10.6.1.5	CDSL will not levy any charge for such account closure transfers.	CDSL will not levy any charge for such account closure transfers.
10.6.1.6	DPs should note that balances which are under Pledge and ISINs which are frozen for debits and or credits would not be transferred.	DPs should note that balances which are under Pledge and ISINs which are frozen for debits and or credits would not be transferred.
10.6.1.7		• If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when the ISIN / balances status becomes active / free status. DP can transfer the active / free ISINs / balances in the target account *within a period of one year* from the date of account closure request earlier submitted by BO and processed in the CDSL system.
10.6.1.8		• If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.

10.6.1.9	When all balances in the account become NIL, the system will automatically close the account.	When all balances in the account become NIL, the system will automatically close the account.
10.6.2	**Shifting of account from a CDSL-DP to a DP of the other depository**	**Shifting of account from a CDSL-DP to a DP of the other depository**
10.6.2.1	The BO intending to shift an existing account from a CDSL DP to a DP of the other depository should open a new account with a DP of the other depository in the same order of names as in the existing account and obtain Client Master Report from the new DP stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the DP.	The BO intending to shift an existing account from a CDSL DP to a DP of the other depository should open a new account with a DP of the other depository in the same order of names as in the existing account and obtain Client Master Report from the new DP stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the DP.
10.6.2.2	The Client Master report along with following documents should be submitted to the CDSL DP with whom existing account is held: ➢ Duly filled and signed Account Closure Request form with a remark in the 'Reason for closure' column as 'Shifting of account'. ➢ A declaration stating that all transactions in the account are authentic.	The Client Master report along with following documents should be submitted to the CDSL DP with whom existing account is held: ➢ Duly filled and signed Account Closure Request form with a remark in the 'Reason for closure' column as 'Shifting of account'. ➢ A declaration stating that all transactions in the account are authentic.
10.6.2.3	On receiving the above documents, DP should verify whether the names in the new account and existing account are same and are in the same order. If the names in the new account are different or are not in the same order, the documents should be returned to the BO immediately, indicating the discrepancy. The DP should maintain record of such returned documents.	On receiving the above documents, DP should verify whether the names in the new account and existing account are same and are in the same order. If the names in the new account are different or are not in the same order, the documents should be returned to the BO immediately, indicating the discrepancy. The DP should maintain record of such returned documents.
10.6.2.3	If the documents are in order DP should enter the transfer request in the CDSL system by using "Across Depository" option in "Transfer-Transmission" module.	If the documents are in order DP should enter the transfer request in the CDSL system by using "Across Depository" option in "Transfer-Transmission" module.

10.6.2.4	DPs should note that only free balances are transferred. Any balance, which is under lock-in, Pledge, Pending for Remat, Pending Demat verification, Pending Demat confirmation, and ISINs which are frozen for debits and or credits will not be transferred.	DPs should note that only free balances are transferred. Any balance, which is under lock-in, Pledge, Pending for Remat, Pending Demat verification, Pending Demat confirmation, and ISINs which are frozen for debits and or credits will not be transferred.
10.6.2.5		If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when the ISIN / balances status becomes active / free status. DP can transfer the active / free ISINs / balances in the target account *within a period of one year* from the date of account closure request earlier submitted by BO and processed in the CDSL system.
10.6.2.6		If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.
10.6.2.7	SHIFTING OF ACCOUNT from one CDSL-DP to another CDSL-DP / within the same DP / Inter-depository, where there is a difference in the name of the source & target accounts of the same individual:	SHIFTING OF ACCOUNT from one CDSL-DP to another CDSL-DP / within the same DP / Inter-depository, where there is a difference in the name of the source & target accounts of the same individual:
10.6.3.1	**Change in name of a BO consequent upon marriage:** **A. For shifting from one CDSL-DP to another CDSL-DP:**	**Change in name of a BO consequent upon marriage:** **A. For shifting from one CDSL-DP to another CDSL-DP:**

▪ The BO should obtain Client Master Report of the account in the married name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the new CDSL-DP.
 	
▪ The Client Master Report along with the following documents should be submitted to the DP with whom the existing account is held:
 	
   ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".
   ✓ A declaration stating that all transactions in the account are authentic.
   ✓ PAN Card in the married name
   ✓ Marriage Certificate of the BO.
 	
• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.
 	
• The DP should note that only balances which are under pledge and, ISINs which are frozen for debits and or credits would not be transferred.
	▪ The BO should obtain Client Master Report of the account in the married name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the new CDSL-DP.
	
	▪ The Client Master Report along with the following documents should be submitted to the DP with whom the existing account is held:
	
	   ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".
	   ✓ A declaration stating that all transactions in the account are authentic.
	   ✓ PAN Card in the married name
	   ✓ Marriage Certificate of the BO.
	
	• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.
	
	• The DP should note that only balances which are under pledge and, ISINs which are frozen for debits and or credits would not be transferred.
	
	• If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when the ISIN / balances status becomes active / free status. DP can transfer the active / free ISINs / balances in the target account *within a period of one year* from the date of account closure request earlier submitted by BO and processed in the CDSL system.

			• If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.

• When all balances in the account become NIL, the CDSL system will automatically close the account.

B. For shifting of account within the same DP:

▪ If the BO's source account (in maiden name) and target account (in married name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities:

✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".

✓ A declaration stating that all transactions in the account are authentic.

✓ PAN Card in the married name

✓ Marriage Certificate of the BO.

• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account through an "Account Transfer" option in "Transfer/Transmission" Module in the CDSL system.

• The DP should note that balances which are under pledge and ISINs under frozen for debits and credits would not be transferred.

• When all balances in the account become NIL, the CDSL system will automatically close the account.

B. For shifting of account within the same DP:

▪ If the BO's source account (in maiden name) and target account (in married name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities:

✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".

✓ A declaration stating that all transactions in the account are authentic.

✓ PAN Card in the married name

✓ Marriage Certificate of the BO.

• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account through an "Account Transfer" option in "Transfer/Transmission" Module in the CDSL system.

• The DP should note that balances which are under pledge and ISINs under frozen for debits and credits would not be transferred.

	• If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when the ISIN / balances status becomes active / free status. DP can transfer the active / free ISINs / balances in the target account *within a period of one year* from the date of account closure request earlier submitted by BO and processed in the CDSL system. • If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.
• When all balances in the old account become NIL, the CDSL system will automatically close the account.	• When all balances in the old account become NIL, the CDSL system will automatically close the account.
C. For shifting of account from CDSL to the other depository: • If the BO wishes to transfer securities from the source account in the maiden name (in CDSL) to the target account in the married name (in the other depository), the following documents should be submitted by the BO: ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT". ✓ Client Master Report of the account held in the married name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the DP of the other depository.	**C. For shifting of account from CDSL to the other depository:** • If the BO wishes to transfer securities from the source account in the maiden name (in CDSL) to the target account in the married name (in the other depository), the following documents should be submitted by the BO: ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT". ✓ Client Master Report of the account held in the married name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the DP of the other depository.

✓ A declaration stating that all transactions in the account are authentic. ✓ PAN Card in the married name ✓ Marriage Certificate of the BO. • DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account using the "Across -Depository" option in "Transfer-Transmission" Module in the CDSL system. • The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat confirmation would not be transferred.	✓ A declaration stating that all transactions in the account are authentic. ✓ PAN Card in the married name ✓ Marriage Certificate of the BO. • DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account using the "Across -Depository" option in "Transfer-Transmission" Module in the CDSL system. • The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat confirmation would not be transferred. • If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when the ISIN / balances status becomes active / free status. DP can transfer the active / free ISINs / balances in the target account *within a period of one year* from the date of account closure request earlier submitted by BO and processed in the CDSL system. • If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.

	• As soon as the transaction is executed and when all balances in the old account become NIL, the CDSL system will close the account at the EOD.	• As soon as the transaction is executed and when all balances in the old account become NIL, the CDSL system will close the account at the EOD.

10.6.3,2	**Reverting to maiden name (consequent upon divorce):**
	
	A. For shifting from one CDSL-DP to another CDSL-DP:
	• The BO should obtain Client Master Report of the account held in the maiden name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the new CDSL-DP.
	• The Client Master Report along with the following documents should be submitted to the DP with whom the existing account is held:
	  ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".
	  ✓ A declaration stating that all transactions in the account are authentic.
	  ✓ PAN Card in maiden name.
	  ✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage.
	• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.
	• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.
		Reverting to maiden name (consequent upon divorce):
		
		A. For shifting from one CDSL-DP to another CDSL-DP:
		• The BO should obtain Client Master Report of the account held in the maiden name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the new CDSL-DP.
		• The Client Master Report along with the following documents should be submitted to the DP with whom the existing account is held:
		  ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".
		  ✓ A declaration stating that all transactions in the account are authentic.
		  ✓ PAN Card in maiden name.
		  ✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage.
		• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.
		• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.

Left column:

- When all balances in the account become NIL, the CDSL system will automatically close the account.

B. For shifting of account within the same DP:

- If the BO's source account (in married name) and target account (in maiden name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities:
  - ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".
  - ✓ A declaration stating that all transactions in the account are authentic.
  - ✓ PAN Card in maiden name

Right column:

- If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when the ISIN / balances status becomes active / free status. DP can transfer the active / free ISINs / balances in the target account *within a period of one year* from the date of account closure request earlier submitted by BO and processed in the CDSL system.
- If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.

- When all balances in the account become NIL, the CDSL system will automatically close the account.

B. For shifting of account within the same DP:

- If the BO's source account (in married name) and target account (in maiden name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities:
  - ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".
  - ✓ A declaration stating that all transactions in the account are authentic.
  - ✓ PAN Card in maiden name

- ✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage.
- DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account through an "Account Transfer" option in the "Transfer/Transmission" Module in the CDSL system.
- The DP should note that balances which under pledge and ISINs which are frozen for debits and or credits would not be transferred.
- When all balances in the old account become NIL, the CDSL system will automatically close the account.

C. **For shifting of account from CDSL to the other depository:**

- If the BO wishes to transfer securities from the source account in the married name (in CDSL) to the target account in the maiden name (in the other depository), the following documents should be submitted by the BO:
  - ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".
  - ✓ Client Master Report of the account held in the maiden name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the DP of the other depository.
  - ✓ A declaration stating that all transactions in the account are authentic.

✓ PAN Card in the maiden name ✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage. • DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account using the "Across-Depository" option in "Transfer-Transmission" Module in the CDSL system. • The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat confirmation would not be transferred.	✓ PAN Card in the maiden name ✓ Divorce Certificate or Order of the Court confirming the dissolution of the marriage. • DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account using the "Across-Depository" option in "Transfer-Transmission" Module in the CDSL system. • The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat confirmation would not be transferred. • If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when the ISIN / balances status becomes active / free status. DP can transfer the active / free ISINs / balances in the target account *within a period of one year* from the date of account closure request earlier submitted by BO and processed in the CDSL system. • If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.

	• As soon as the transaction is executed and when all balances in the old account become NIL, the CDSL system will close the account at the EOD.	• As soon as the transaction is executed and when all balances in the old account become NIL, the CDSL system will close the account at the EOD.

10.6.3.3	**Change in the name of a BO by notification in Official Gazette:**
	
	A. For shifting from one CDSL-DP to another CDSL-DP:
	• The BO should obtain Client Master Report of the account held in the new name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the new CDSL-DP.
	• The Client Master Report along with the following documents should be submitted to the DP with whom the existing account (in old name) is held:
	  ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".
	  ✓ A declaration stating that all transactions in the account are authentic.
	  ✓ PAN Card in the new name of the BO.
	  ✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer.
	• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.
		Change in the name of a BO by notification in Official Gazette:
		
		A. For shifting from one CDSL-DP to another CDSL-DP:
		• The BO should obtain Client Master Report of the account held in the new name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the new CDSL-DP.
		• The Client Master Report along with the following documents should be submitted to the DP with whom the existing account (in old name) is held:
		  ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".
		  ✓ A declaration stating that all transactions in the account are authentic.
		  ✓ PAN Card in the new name of the BO.
		  ✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer.
		• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP should enter the transfer request in the CDSL system by using "Account Transfer" option in the "Transfer / Transmission" module.

• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.	• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.
	• If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when the ISIN / balances status becomes active / free status. DP can transfer the active / free ISINs / balances in the target account *within a period of one year* from the date of account closure request earlier submitted by BO and processed in the CDSL system.
	• If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.

• When all balances in the account become NIL, the CDSL system will automatically close the account.
 	
B. For shifting of account within the same DP:
• If the BO's source account (in old name) and target account (in new name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities:
  ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".
	• When all balances in the account become NIL, the CDSL system will automatically close the account.
	
	B. For shifting of account within the same DP:
	• If the BO's source account (in old name) and target account (in new name) are within the same DP, the following documents should be submitted by the BO for effecting the transfer of securities:
	  ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT".

✓ A declaration stating that all transactions in the account are authentic.	✓ A declaration stating that all transactions in the account are authentic.
✓ PAN Card in the new name of the BO.	✓ PAN Card in the new name of the BO.
✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer.	✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer.
• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account through an " Account Transfer" option in the Transfer/Transmission" Module in the CDSL system.	• DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account through an " Account Transfer" option in the Transfer/Transmission" Module in the CDSL system.
• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.	• The DP should note that balances which are under pledge and ISINs which are frozen for debits and or credits would not be transferred.
	• If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when the ISIN / balances status becomes active / free status. DP can transfer the active / free ISINs / balances in the target account *within a period of one year* from the date of account closure request earlier submitted by BO and processed in the CDSL system.
	• If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.
• When all balances in the old account become NIL, the CDSL system will automatically close the account.	• When all balances in the old account become NIL, the CDSL system will automatically close the account.

C. For shifting of account from CDSL to the other depository:	**C. For shifting of account from CDSL to the other depository:**
• If the BO wishes to transfer securities from the source account in the old name (in CDSL) to the target account in the new name (in the other depository), the following documents should be submitted by the BO: ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT". ✓ Client Master Report of the account held in the new name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the DP of the other depository. ✓ A declaration stating that all transactions in the account are authentic. ✓ PAN Card in the new name of the BO. ✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer. • DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account using the "Across-Depository" option in "Transfer-Transmission" Module in the CDSL system. • The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat confirmation would not be transferred.	• If the BO wishes to transfer securities from the source account in the old name (in CDSL) to the target account in the new name (in the other depository), the following documents should be submitted by the BO: ✓ Duly filled and signed Account Closure Request Form with a remark in the "Reason for Closure" column as "SHIFTING OF ACCOUNT". ✓ Client Master Report of the account held in the new name, duly stamped and signed in case of physical copy or digitally signed/e-signed in case of electronic copy by an official of the DP of the other depository. ✓ A declaration stating that all transactions in the account are authentic. ✓ PAN Card in the new name of the BO. ✓ Original Gazette Notification or copy of Gazette Notification duly notarized or attested by a Gazetted Officer. • DPs are advised to ensure that the veracity of the claim is thoroughly substantiated before the transfer of securities is effected. If all the documents submitted by the BO are in order, the DP may transfer the securities from the source account to the target account using the "Across-Depository" option in "Transfer-Transmission" Module in the CDSL system. • The DP should note that only free balances would be transferred. Any balance which is under lock-in, pledge, pending-for-remat, pending for demat verification or pending demat confirmation would not be transferred.

		• If the pending balance/s in the demat account is / are due to inactive ISINs, pending demat / remat balance, freeze or pledge balances, DP can transfer the securities to the target account as and when the ISIN / balances status becomes active / free status. DP can transfer the active / free ISINs / balances in the target account *within a period of one year* from the date of account closure request earlier submitted by BO and processed in the CDSL system. • If the status of the account is in "To be Closed status remains for more than one year in CDSL system, the DP will be required to obtain the account closure request form again from the BO/s to process the closure request in CDSL system.
	• When all balances in the old account become NIL, the CDSL system will automatically close the account at the EOD.	• When all balances in the old account become NIL, the CDSL system will automatically close the account at the EOD.