

## **COMMON AND SIMPLIFIED NORMS FOR PROCESSING INVESTOR'S SERVICE REQUESTS BY RTAS AND NORMS FOR FURNISHING PAN, KYC DETAILS AND NOMINATION**

As an on-going measure to enhance the ease of doing business for investors in the securities market, SEBI, has from time to time prescribed common and simplified norms for processing investor's service request by Registrars to an Issue and Share Transfer Agents (RTAs) and norms for furnishing PAN, KYC details and Nomination.

SEBI had received representations from various investors regarding difficulties faced by them pertaining to procedural aspects of provisions and interpretations of documentations required for processing investor service requests.

Hence, vide its circular - SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (forwarded by NSE vide its circular NSE/CML/2023/23 dated March 22, 2023), SEBI has provided norms / procedural requirements for processing such service requests of investors by RTAs. These include requirements pertaining to:

1. Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities.
2. Freezing of Folios without PAN, KYC details and Nomination.
3. Attestation of documents.
4. Mode for providing documents/details by investors for various service requests.
5. Standardized, simplified and common norms for processing investor service requests.
6. Forms for availing various Investor services.
7. Indemnity.
8. KYC details across all folios of the holder, maintained by the RTA.
9. Timelines for registering of / updation of / change in PAN, KYC and nomination.
10. Display of contact details of RTAs.
11. All objections by RTA to be raised in one instance.
12. Electronic interface for processing queries and complaints.

For detailed information, please refer to the SEBI circular - **SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.**

In continuation of the same, SEBI has issued circular- **SEBI/HO/MIRSD/POD-1/P/CIR/2023/181, dated November 17, 2023** wherein the process of freezing of folio's and Referral of folios by the RTA/listed company to the administering authority under

the Benami Transactions Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, has been done away with.

For detailed information on the changes, please refer to the SEBI circular- **SEBI/HO/MIRSD/POD-1/P/CIR/2023/181, dated November 17, 2023.**