

ISSUANCE OF SECURITIES IN DEMATERIALIZED FORM ONLY FOR INVESTOR SERVICE REQUESTS

SEBI vide [Gazette Notification no. SEBI/LAD-NRO/GN/2022/66](#) dated **January 25, 2022** mandated that as an on-going measure to enhance ease of dealing in securities markets by investors, it has been decided that while dealing with the Investor Service Requests all the listed companies shall issue the securities **in dematerialized form only** for transactions including Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition of shares.

Transfer in physical mode was already restricted by SEBI few years back, therefore all the Listed companies will issue the securities in dematerialised form only while processing the service request from investors. The securities holder/claimant shall submit duly filled up [Form ISR-4](#) i.e. **Request for issue of Duplicate Certificate and other Service Requests** (to be hosted on the website of the Issuer Companies and the RTAs) along with the documents / details specified therein.

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.

Thereafter, Depository Participant shall generate the demat request on the basis of Letter of Confirmation and forward the same to the Issuer Company / RTA for processing the demat request.

PROCEDURE

- 1) The securities holder/claimant shall submit duly filled up [Form ISR-4](#) as per the given format along with the documents / details specified therein.
- 2) The RTA/ Issuer Companies shall verify and process the service requests and thereafter issue a '**Letter of confirmation**' in lieu of physical securities certificate(s) to the securities holder/claimant within 30 days of the receipt of such request.
- 3) The letter shall be sent by the RTA/ Issuer Companies through Registered /Speed Post to the securities holder/claimant. Additionally, the RTA/Issuer Companies may send such letter through email with e-sign and / or digital signature.
- 4) Within 120 days of issue of the letter, the securities holder/claimant shall submit the demat request, along with the original letter or a copy of the email with e-sign and / or digital signature, as the case may be to the Depository Participant (DP).
- 5) The RTA / Issuer Companies shall issue a reminder after the end of 45 days and 90 days from the date of issuance of Letter of Confirmation, informing the securities holder/claimant to submit the demat request as above, in case no such request has been received by the RTA / Issuer Company.
- 6) In case the securities holder/claimant fails to submit the demat request within the said period, RTA/Issuer company shall credit the securities to the Suspense Escrow Demat Account of the Company.