# POLICY AND PROCEDURE FOR TRANSMISSION OF SECURITIES

**Name of Stock Broker / Depository Participant – ANS Private Limited**

SEBI Registration No.: INZ000196431
DP ID: 12019800
Effective Date: 01/04/2026
Version: 1.0

## 1. PREAMBLE

This Policy and Procedure for Transmission of Securities is framed in accordance with the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 2018, applicable SEBI circulars, CDSL Bye-laws, Business Rules and Operating Instructions and other applicable laws.

## 2. OBJECTIVE

To establish a transparent, time-bound and compliant mechanism for transmission of securities held in dematerialised form upon death of a beneficial owner and for consequential closure or modification of demat and trading accounts.

## 3. APPLICABILITY

This policy applies to all demat accounts and trading accounts maintained with the Depository Participant and to all transmission requests arising due to death of sole holder, joint holder, Karta of HUF, guardian of minor or other eligible account holders.

## 4. DEFINITIONS

Transmission means transfer of securities from the account of a deceased beneficial owner to the account of the surviving holder(s), nominee(s), legal heir(s) or successor(s). TRF means Transmission Request Form prescribed by CDSL.

## 5. GENERAL PRINCIPLES

Transmission shall be effected only upon receipt of complete documentation and satisfactory verification. The account may be frozen upon reliable intimation of death and no transmission shall be processed where there is a dispute, court order or regulatory restraint.

**6. TRANSMISSION – SOLE HOLDER WITH NOMINATION**

Obtain TRF, death certificate, KYC documents of nominee, PAN, bank proof and Client Master Report of nominee. Verify nomination in CDSL system and transfer securities to nominee's demat account.

**7. TRANSMISSION – SOLE HOLDER WITHOUT NOMINATION**

Obtain TRF, death certificate, affidavit, indemnity, legal heir proof and other documents as applicable. For higher value cases, succession certificate, probate or letter of administration may be insisted upon as per applicable law.

**8. JOINT HOLDER ACCOUNT**

On death of one joint holder, obtain TRF and death certificate and continue the account in the name of surviving holder(s) after deleting the name of deceased holder.

**9. HUF ACCOUNT**

On death of Karta, obtain death certificate, declaration of surviving coparceners, consent of members and KYC of new Karta. Update Karta details in the CDSL system.

**10. MINOR ACCOUNT**

On death of guardian, freeze the account and obtain death certificate, court order if applicable and fresh KYC and account opening documents of new guardian before updating records.

**11. TRADING ACCOUNT TRANSMISSION**

Suspend trading operations immediately upon confirmation of death, cancel open orders, settle obligations, transfer securities through demat transmission process and release funds to rightful claimant after verification.

**12. OPERATIONAL PROCEDURE**

Acknowledge request, scrutinise documents, freeze account where applicable, verify KYC and legal documents, obtain compliance approval, process transmission in CDSL system, issue confirmation and close or modify account as applicable.

**13. TIMELINES**

Acknowledgement within 2 working days, deficiency communication within 7 working days and processing within 7 working days after receipt of complete documents, subject to legal verification.

## 14. RECORD RETENTION

Maintain all transmission records, forms, KYC documents, approvals and correspondence for the period prescribed under SEBI regulations, CDSL requirements and PMLA provisions.

## 15. GRIEVANCE REDRESSAL

Complaints relating to transmission shall be handled by the Compliance Officer and unresolved complaints may be escalated through SCORES or the Depository grievance mechanism.

## 16. INTERNAL AUDIT AND REVIEW

Transmission cases shall be periodically reviewed by Compliance and Internal Audit and the policy shall be reviewed at least annually or upon regulatory changes.

## 17. PRECAUTIONS / RISK MITIGATION MEASURES

- Do not process transmission merely on verbal intimation of death.
- On verbal or written intimation received from legal heir or Nominee, ANSPL will mark as inactive in Trading Software to save the client interest and client protection
- Insist on original death certificate or duly attested copy and verify authenticity wherever possible.
- Freeze the account immediately upon reliable information of death to prevent unauthorized debit transactions.
- Verify nomination status from the depository system before accepting any claim.
- Ensure claimant's name, PAN, address and signature match the KYC records.
- Obtain fresh KYC and bank proof of claimant before transfer of securities or release of funds.
- Check whether securities are pledged, frozen, under lien, attached by court or subject to regulatory restraint.
- Obtain legal / compliance approval for high value, disputed or complex cases.
- Do not insist upon succession certificate where valid nomination exists and regulations permit direct transmission.
- Where there are multiple legal heirs, obtain NOC / consent from all heirs or appropriate court order.
- Do not alter account holder details without complete supporting documents.
- Maintain maker-checker control for every transmission transaction.

- Retain copies of all verified documents with date, signature and stamp of verifying official.
- Escalate forged, suspicious or disputed documents immediately to Compliance and Legal Department.
- Ensure communication is sent only to registered email address / correspondence address of claimant.
- Do not release credit balance in trading account until all obligations and dues are settled.
- Keep complete audit trail including request receipt date, verification date, approval date and execution date.
- Conduct periodic review of pending transmission cases and report delays to management.

**18. APPROVAL**

This policy has been reviewed and approved by the Board of Directors in Board Meeting dated