

## Revised Off-Market transfer's Reason Codes with effect from January 29, 2021

Reasons/Purpose of the transfer of securities between BO accounts held in NSDL system.		Reasons/Purpose of the transfer of securities between BO accounts held in NSDL system to account held in other depository. (Inter-Depository)	
Reason Code	Reasons / Purpose to be selected	Reason Code	Reasons / Purpose to be selected
1	Off-market Sale	1	Off-market Sale
3	Margin returned by stock broker / PCM	3	Margin returned by stock broker / PCM
4	Transfer to Own account	4	Transfer to Own account
12	Buy-back	12	Buy-back
13	Open offer for Acquisition	13	Open offer for Acquisition
21	Transfer from Nominee/Surviving holder to beneficiary	To be used for transfer of securities from nominee/Surviving holder to actual beneficiary of assets. Participant needs to verify whether the source account has received the securities through transmission and only those securities are getting transferred.	
23	Transfer of securities from/to account of PMS provider to/from the account of its various clients.	To be used for transfer of securities other than secondary market trades to be distributed by the PMS provider to its various clients and vice-versa such as subscription of mutual fund units, redemption of mutual fund units, primary market acquisition, rights shares, unlisted securities distribution, etc. Participant shall ensure to keep the copy of the SEBI registration certificate as PMS provider on record.	
24	Margin to Custodian	As per point no. 13 of the SEBI Circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25, 2020 on Margin obligations to be given by way of Pledge/ Re-pledge in the Depository System states that "Clients having arrangements with custodians registered with SEBI for clearing and settlement of trades shall continue to operate as per the extant guidelines". To be used by Custodial Participants.	
25	Margin returned by Custodian	As per point no. 13 of the SEBI Circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25, 2020 on Margin obligations to be given by way of Pledge/ Re-pledge in the Depository System states that "Clients having arrangements with custodians registered with SEBI for clearing and settlement of trades shall continue to operate as per the extant guidelines". To be used by Custodial Participants.	

26	Change of nominee shareholder appointed under section 187(1) of Companies Act	To be used for transfer of shares inter-se between nominee shareholders or between the holding company and nominee shareholder. For these type of transfers, supporting documents like copy of the Board resolution of the company effecting change of nominee shareholders (evidencing change/ appointment of nominee shareholder) needs to be provided by transferor/transferee to Participant.	
27	Off-Market Swap	To be used for off market sale of securities where consideration is in form of securities. Supporting documents like details of securities swapped to be obtained. Consideration field would be mandatory for this reason code. As consideration field would be mandatory, stamp duty as per prescribed rates shall be applicable.	
28	Delisting - Exit offer	To be used for allowing tendering of shares by investors to special demat account opened by delisting company where stock exchange platform for tendering shares is not adopted. Supporting documents like Copy of the delisting offer/ public notice (sent by the company to the shareholder, having target demat account details of the company) needs to be provided by transferor to Participants.	
29	Deposit of securities with Escrow Agent and its return	To be used for deposit of securities or its return thereof to an escrow account for a temporary period for any Offer for Sale, Off-market Sale or acquisition triggering SAST, etc.	
30	Transfer of constituent shares for creation of ETF unit	To be used for transfer of constituent shares to the Mutual Fund for creating/receiving ETF units and vice versa.	
31	Transfer From/To for Tri-party Repo Collateral	To be used for transfer From/To for Tri-party Repo Collateral	
92	Gift	92	Gift
93	Donation	93	Donation
94	Refund of securities by IEPF Authority	94	Refund of securities by IEPF Authority
95	ESOP / Transfer to employee	95	ESOP / Transfer to employee
96	Implementation of Govt. / Regulatory Direction / Orders	96	Implementation of Govt. / Regulatory Direction / Orders
97	Erroneous Transfer pertaining to Client Securities	97	Erroneous Transfer pertaining to Client Securities
14	Redemption of Mutual Fund Units	To be used for transfer of Mutual Fund Units from client BO account to AMC's BO account on account of redemption.	
15	Transposition - Between joint account of same holders	To be used for transfer of securities between joint account of same holders (order of holders different in both accounts).	

16	Merger / Demerger of corporate entity	For these types of transfers supporting documents needs to be provided by corporate entities to its Participants.
17	Dissolution/Restructuring/Winding up of Partnership Firm/Trust	For these types of transfers, supporting documents needs to be provided by transferor/ account holder(s) to its participants.
18	Conversion of Depository Receipt (DR)to underlying securities and vice versa	To be used for transfer of underlying securities for issuance /cancellation of Depository Receipts.

19	Trust to Beneficiaries/On HUF dissolution to Karta & Coparceners	For these types of transfers, supporting documents/ Deeds needs to be provided by transferor/ account holder(s) to its participants.
88	Transfer between Minor Account and Guardian Account	To be used for transfer of securities between Minor Account and Guardian Account
89	Transfer between specified family members	<p>To be used for transfer of securities between specified family members: Participants should obtain the “relation” between the transferor and transferee &amp; keep the same on record. Family members means relatives as given below:</p> <ol style="list-style-type: none"> <li>1. Spouse,</li> <li>2. Father (including step-father),</li> <li>3. Mother (including step-mother),</li> <li>4. Son (including step-son)</li> <li>5. Son's wife,</li> <li>6. Daughter,</li> <li>7. Daughter's husband,</li> <li>8. Brother (including step-brother),</li> <li>9. Sister (including step-sister)</li> <li>10. Members of same HUF.</li> </ol>
90	Transfer between Partner and Firm, or Director and Company	To be used for transfer of securities between Partner and Partnership Firm in which he/she is a partner or transfer of securities between Director and the Company in which he/she is a director.