

SEBI Guidelines with respect to nomination for unitholders

Pursuant to clause 17.16 of SEBI Master Circular read with SEBI circular no. SEBI/HO/IMD/IMD-I/POD1/P/CIR/2023/160 dated September 27, 2023 and SEBI circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/193 dated December 27, 2023, with respect to nomination for unitholders, the following shall be considered:

1. New Investors:

Investors who are subscribing to units of DSP Mutual Fund on or after October 1, 2022, shall submit either the nomination form or the prescribed declaration form for opting out of nomination in physical or online as per the choice of the unit holder(s).

A. In case of physical option: The forms shall carry the wet signature of all the unit holder(s).

B. In case of online option:

(1) The unit holder(s) shall validate the forms by using e-Sign facility recognized under Information Technology Act, 2000 or

(2) Through two factor authentication (2FA) in which one of the factor shall be a One-Time Password sent to the unit holders at their email/phone number registered with the KYC Registration Authority or AMC.

Implication of failure with respect to nomination:

On or after October 01, 2022, the application will be rejected if the applicant does not provide nomination or does not provide declaration form for opting out of nomination, duly signed in physical form or through online modes.

2. Existing Unitholders:

The existing individual unitholders of DSP Mutual Fund shall provide the nomination/ opting out of nomination duly signed in physical form or through online modes on or before June 30, 2024, or such other timeline as may be notified by SEBI from time to time, failing which the folios shall be frozen for debits.

3. Who cannot nominate:

The nomination can be made only by individuals applying for/holding units on their own behalf singly or jointly. Non-individuals including a Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu undivided family, a Power of Attorney holder and/or Guardian of Minor unitholder Holder of Power of Attorney (POA) cannot nominate. The application will be rejected if the holder aforesaid non individual sign the nomination form.

Please refer FAQ section on our website for more details- https://www.dspim.com/faqs#Updating-your-Details_Nomination

Any queries/clarifications in this regard may be addressed to:

DSP ASSET MANAGERS PRIVATE LIMITED

CIN: U65990MH2021PTC362316, Investment Manager for DSP Mutual Fund ('Fund')

Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel. No.: 91-22 66578000, Fax No.: 91-22 66578181

Toll Free No: 1800 200 4499 Website: www.dspim.com

Unit holders are requested to update their PAN, KYC, email address, mobile number, nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or Income Distribution cum Capital Withdrawal ('IDCW') payments.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

CIRCULAR

SEBI/HO/MIRSD/POD-1/P/CIR/2023/193

December 27, 2023

To

All Recognized Stock Exchanges

All Recognized Depositories

All Mutual Funds

All Asset Management Companies (AMCs)

All Trustee Companies/ Board of Trustees of Mutual Funds

Stock Brokers (Trading Members) through Recognized Stock Exchanges

Depository Participants through Depositories

All Registered Registrars to an Issue and Share Transfer Agents (RTAs)

All Listed Companies through Recognized Stock Exchanges

Association of Mutual Funds in India (AMFI)

Dear Sir / Madam,

Subject: Extension of timelines for providing 'choice of nomination' in eligible demat accounts and mutual fund folios

1. SEBI, vide circular nos. SEBI/HO/MIRSD/POD-1/CIR/2023/158 dated September 26, 2023 and SEBI/HO/IMD/IMD-I POD1/P/CIR/2023/160 dated September 27, 2023, extended the last date for submission of 'choice of nomination' for demat accounts and mutual fund folios respectively to December 31, 2023.
2. Based on representations received from the market participants, for ease of compliance and investor convenience, it has been decided to extend the last date for submission of 'choice of nomination' for demat accounts and mutual fund folios to **June 30, 2024**.
3. Depository Participants, AMCs and RTAs shall encourage the demat account holders/ mutual fund unit holders to fulfil the requirement for nomination/opting out of nomination by sending a communication on fortnightly basis by way of emails and SMS to all such demat account holders/ mutual fund unit holders who are not in compliance with the requirement of nomination. The communication shall provide guidance to provide nomination or opting out of nomination.

4. Stock Exchanges, Depositories, AMCs, RTAs and Listed Companies are further advised to:
 - a) take necessary steps to implement the provisions of this circular, including making necessary amendment to the relevant bye-laws / business rules / regulations / operational instructions, as the case may be;
 - b) bring the provisions of this circular to the notice of their respective constituents and also disseminate this circular on their websites;
 - c) communicate to SEBI, the status of the implementation of the provisions of this circular; and
 - d) monitor the compliance of this circular.

5. All other provisions related to requirement of Nomination as provided in SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 for Mutual Funds and SEBI Master Circular No. SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/166 dated October 06, 2023 for Depositories shall remain unchanged.

6. This circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992, read with Section 19 of the Depositories Act, 1996 and Regulation 77 of SEBI (Mutual Funds) Regulations, 1996, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

7. This circular is available on SEBI website at www.sebi.gov.in under the categories “Legal Framework -> Circulars”.

Yours faithfully,

Srishti Ambekar
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Market Intermediaries Regulation and Supervision Department
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