

**REVISED FINAL LIST OF REASON CODES TO BE FOLLOWED HENCEFORTH**

<b>Reason Code</b>	<b>Reason/ Purpose</b>
1	<p><b>Off-market Sale</b></p> <p>Transfers with this reason code would be permitted from / to all type of Beneficial Owner accounts like Resident, NRI,HUF, Body Corporates, etc.</p> <p>Exceptions to above include Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted.</p>
3	<p><b>Margin returned by stock broker / PCM</b></p> <p>Transfer with this reason code shall be permitted only</p> <p>From Stock Broker - Client Margin Trading Securities Account, Stock Broker - Client Collateral Account &amp; PCM.</p> <p>To The concerned trading clients of the TM/CM based on the UCC data provided by Stock Exchanges.</p> <p>Exceptions include Pool Account (Note 1) &amp; Stock Broker - Client Collateral Accounts, Stock Broker - Client Margin Trading Securities Account and Stock Broker - Collateral Account, where transfers with this reason code would not be permitted.</p> <p>[Persuant to SEBI circular on margin pledge, system is implemented for margin pledge directly from client accounts to TM/CM. Thus, this reason code will be kept active till the time respective Stock Broker related Accounts gets closed].</p>
4	<p><b>Transfer to Own account</b></p> <p>Transfer with this reason code would be permitted from / to all type of Beneficial Owner accounts like Resident, NRI,HUF, Body Corporates, etc. provided PAN and pattern of holding i.e. account holders is same in source and target demat account.</p> <p>E.g. if PAN in source account is 'A', 'B' &amp; 'C', than First, Second &amp; Third Holder PAN in target account should also be 'A', 'B' &amp; 'C'.</p> <p>Exceptions to above include Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted</p>
12	<p><b>Buy-back</b></p> <p>Transfers with this reason code would be permitted</p> <p>From all type of accounts like Resident, NRI,HUF, Body Corporates, etc.</p> <p>To</p>

	only those accounts which are enabled to receive securities for buy-back as per the request and details received from concerned Issuer.
13	<p><b>Open offer for Acquisition</b></p> <p>Transfers with this reason code would be permitted</p> <p>From all type of accounts like Resident, NRI,HUF, Body Corporates, etc.</p> <p>To only those accounts which are enabled to receive securities for open offer as per the request and details received from concerned Issuer.</p>
14	<p><b>Redemption of Mutual Fund Units</b></p> <p>Transfer with this reason code shall be permitted</p> <p>From All type of accounts</p> <p>Exceptions to above include Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted.</p> <p>To Account type - 'Mutual Fund' only.</p> <p>Transfer with this reason code shall be permitted for Mutual Fund ISINs only.</p>
15	<p><b>Transposition – Between joint account of same holders</b> - To be used for transfer of securities between joint account of same holders (order of holders different in both accounts).</p> <p>Transfer with this reason code shall be permitted From/To all type of accounts subject to following conditions:</p> <ol style="list-style-type: none"> <li>1) Both Source and Target account should be Joint Account.</li> <li>2). Number of account holders in source account should match with Number of account holders in target account</li> <li>3) PANs of account holders in source account should match with PANs of account holders in target account (irrespective of sequence of account holder/PAN).</li> </ol> <p>Exceptions to above include Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted</p>
16	<p><b>Merger/ Demerger of corporate entity</b> - For these types of transfers supporting documents needs to be provided by corporate entities to its DP</p> <p>Transfer with this reason code shall be permitted</p> <p>From / To following type of accounts only:</p> <ol style="list-style-type: none"> <li>1) Body Corporate</li> <li>2) Bank</li> <li>3) Foreign Portfolio Investor Corporate</li> <li>4) Alternate Investment Fund</li> </ol>

	<p>5) Mutual Fund 6) QIB</p> <p>Exceptions to above include Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted</p>
17	<p><b>Dissolution/Restructuring/Winding up of Partnership Firm/Trust</b> - For these types of transfers, supporting documents needs to be provided by transferor/ account holder(s) to its DP</p> <p>Transfers with this reason code would be permitted from / to all type of Beneficial Owner accounts.</p> <p>Exceptions to above include Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted.</p>
18	<p><b>Conversion of Depository Receipt (DR) to underlying securities and vice versa</b> -</p> <p>Transfer with this reason code shall be permitted only if either From (source) /To (target) account is opened under following account categories:</p> <p>DR -Depository Receipt category Overseas Depository - Underlying DR.</p>
19	<p><b>Trust to Beneficiaries/On HUF dissolution to Karta &amp; Coparceners</b> - For these types of transfers, supporting documents/ Deeds needs to be provided by transferor/ account holder(s) to DP</p> <p>Transfers with this reason code would be permitted from / to all type of Beneficial Owner accounts.</p> <p>Exceptions to above include Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted.</p>
21	<p><b>Transfer from Nominee /Surviving holder to beneficiary</b> - For this type of transfers, Participant to verify whether securities intended to be transferred are received in source account through transmission.</p>
23	<p><b>Transfer of securities from /to account of PMS provider to/from the account of its various clients.</b></p> <p>Transfer with this reason code would be permitted if either From (source)/ To (target) account is tagged of a PMS service provider.</p>
24	<p><b>Margin to Custodian</b></p> <p>Transfers with this reason code would be permitted</p> <p>From accounts tagged as 'Custodial Clients'</p> <p>To accounts tagged as 'Client collateral account-Custodian'</p>

	This Reason code shall be enabled only for Custodian Participants.
25	<p><b>Margin returned by Custodian</b></p> <p>Transfers with this reason code would be permitted</p> <p>From accounts tagged as 'Client collateral account-Custodian'</p> <p>To accounts tagged as 'Custodial Clients'</p> <p>This Reason code shall be enabled only for Custodian Participants.</p>
26	<p><b>Change of nominee shareholder appointed under section 187(1) of companies Act -</b></p> <p>Copy of the Board resolution of the company effecting change of nominee shareholders (evidencing change/ appointment of nominee shareholder) to be provided by account holder to Participant.</p>
27	<p><b>Off-Market Swap</b> - Participant to obtain Declaration from the account holder/ transferor about the swap deal and a certified copy of the swap agreement.</p> <p>Transfers with this reason code would be permitted</p> <p>From / To Account Types - Body Corporate, Bank, FPI, AIF, Mutual Fund, QIB only.</p> <p>Exceptions (for both from / to) above include Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted.</p>
28	<p><b>Delisting /Exit offer</b> - For these type of transfers, 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.</p>
29	<p><b>Deposit of securities with Escrow Agent and its return</b></p> <p>Transfer with this reason code would be permitted on if either from (source) / to (target) account is an 'Escrow Account'.</p>
88	<p><b>Transfer between Minor Account and Guardian Account</b></p> <p>Transfer with this reason code shall be permitted only when either From (source) or To (target) account has guardian details captured.</p>
89	<p><b>Transfer between specified family members</b> - 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> <p>1. Spouse, / 2. Father (including step-father), / 3. Mother (including step-mother), / 4. Son (including step-son) / 5. Son’s wife, / 6. Daughter, / 7. Daughter’s husband, / 8. Brother (including step-brother),</p>

	9. Sister (including step-sister) / 10. Members of same HUF.
90	<p><b>Transfer between Partner and Firm, or Director and Company</b></p> <p>Transfers with this reason code would be permitted from / to all type of Beneficial Owner accounts.</p> <p>Exceptions to above include:</p> <p>a) Both source and target account cannot be Corporate Account.</p> <p>b) Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted.</p>
92	<p><b>Gift</b></p> <p>Transfers with this reason code would be permitted from / to all type of Beneficial Owner accounts like Resident, NRI,HUF, Body Corporates, etc.</p> <p>Exceptions to above include Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted.</p>
93	<p><b>Donation</b></p> <p>Transfers with this reason code would be permitted from / to all type of Beneficial Owner accounts like Resident, NRI,HUF, Body Corporates, etc.</p> <p>Exceptions to above include Pool Accounts &amp; Stock Broker accounts stated at Note 1 &amp; 2 below, where transfers with this reason code would not be permitted.</p>
94	<p><b>Refund of securities by IEPF Authority</b></p> <p>Transfer with this reason code shall be permitted only From</p> <p>dedicated demat account of IEPF i.e. demat account Type - Investor Education Protection Fund (IEPF)</p> <p>To All type of accounts.</p>
95	<p><b>ESOP/Transfer to employee</b></p> <p>Transfer with this reason code shall be permitted only From account Type - Trust account sub-type - Employee Stock Option / Employee Stock Purchase</p> <p>To All type of accounts</p>
96	<p><b>Implementation of Govt./Regulatory Direction/Orders</b></p> <p>Transfers with this reason code would be permitted from / to all type of Beneficial Owner accounts like Resident, NRI,HUF, Body Corporates, etc.</p>

	<p>Exception on the above include validation for Transfer from Stock Broker Client Collateral account and Stock Broker Collateral account to be permitted only to 'Stock Broker - Proprietary Account' with this reason code as per SEBI Circular on Enhanced Supervision.</p>
<p>97</p>	<p><b>Erroneous Transfer pertaining to Client Securities</b></p> <p>Transfers with this reason code would be permitted From / To all type of Beneficial Owner accounts like Resident, NRI,HUF, Body Corporates, etc.</p> <p>Exception on the above include validation for Transfer from Stock Broker Client Collateral account and Stock Broker Collateral account to be permitted only to 'Stock Broker - Proprietary Account' with this reason code as per SEBI Circular on Enhanced Supervision.</p>