



PR No.09/2026

Ease of doing investment - SEBI issues Circular on “Special window for Transfer cum Dematerialisation of Physical Securities”

For investors who were unable to transfer their physical securities prior to April 01, 2019 due to various reasons including procedural or documentation related challenges, SEBI has opened a special window from **February 05, 2026 to February 04, 2027** to enable such investors regularize and complete transfer cum dematerialisation of securities. This step would facilitate such investors to get rightful access to their property.

The window shall also be available for such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process/or otherwise.

Who can use the Special Window?

Window period: 5 February, 2026 to 4 February, 2027			
Execution Date of Transfer Deed	Lodged before 01 April-2019?	Original Security Certificate Available?	Eligible in the current window?
Before 01-April-2019	No (it is fresh lodgement)	Yes	Yes
Before 01-April-2019	Yes (it was rejected / returned earlier)	Yes	Yes
Before 01-April-2019	Yes	No	No
Before 01-April-2019	No	No	No

* Mandatory condition for all cases: Transfer deed must be executed before 01 April 2019.

The provisions of the circular come into effect from February 05, 2026. The circular issued today can be accessed on the SEBI website www.sebi.gov.in under the link Legal -> Circulars.

Mumbai
January 30, 2026