

| Sr. No | Reason for Objection | Procedure to be followed by Companies / STAs |
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| 01 | Minor Difference in Signature/s of transferor / s on the Transfer Deed/s vis-a-vis specimen signatures recorded with the Company / STA | <p>To send to the first transferor:</p> <p>An intimation as per Annexure 5, of the aforesaid defect in the documents, and inform the transferor that objection, if any, of the transferor supported by valid proof is not lodged with the Company/ STA within 15 calendar days of receipt of letter of the Company / STA, as the case may be, then the securities will be transferred by the Company / STA, without further reference.</p> |
| 02 | Signature in a different language on the Transfer Deed/s via-a-vis specimen signature recorded with the Company / STA | <p>To send to the transferee:</p> <p>An objection memo alongwith documents as per General guideline no. 18, with the qualification of 'signature of transferor as per the records of the Company/ STA is in a language different from that on the transfer deed'. Alternatively, the Company/ STA may specify the language in which the transferor has signed as per their records.</p> |

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| 03 | Material difference in signature/s of transferor/s on Transfer Deed/s vis-a-vis specimen signatures recorded with the Company/ STA | <p>To send:</p> <ol style="list-style-type: none"> 1. Objection memo alongwith documents as per General guideline 18, in the prescribed format in original marking the reason as "material signature difference" to the transferee 2. Simultaneously, a copy of the objection memo to the transferor/s with an advice to lodge documents as detailed hereunder to facilitate the Company/STA to take on record fresh specimen signature: <p>3.2.1 an affidavit with the Company / STA as per Annexure-07</p> <p>OR</p> <p>3.2.2 Where the signature difference is due to old age / sickness, to lodge an affidavit as per Annexure-07 supported with a medical certificate obtained from a registered medical practitioner.</p> <p>Note : Procedure under 3.2 .1 and 3.2.2 above shall apply for recording fresh specimen signature for entire holding under a folio.</p> |
| 04 | Share Certificate/s found to be fake / bearing forged endorsements lodged for transfer with the Company/ STA | <p>To send to the transferee :</p> <p>Objection memo in the prescribed format <u>in original</u> marking the reason as "Share Certificate/s found as fake / forged", alongwith documents as per General guideline 19.</p> |

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| 05 | <p>Share Certificate/s reported to be missing / lost / stolen by Registered Holder/s and subsequently not transferred</p> <p>or</p> <p>subsequently lodged for transfer by a transferee</p> | <ol style="list-style-type: none"> 1. When a request for 'stop transfer' is received by the Company/ STA from the Registered holder/s, Company/ STA to first verify the signature of the Registered holder/s on the 'stop transfer' instructions with the specimen signature/s in the records of the Company/ STA. 2. If the signature of the Registered holder on the 'stop transfer' instructions is in order, Company/ STA to : <ol style="list-style-type: none"> 0. Record caution immediately on the certificate/s involved. 1. To give notice to the Registered Holder to produce any of the following, which should necessarily mention the date of loss, distinctive nos., certificate nos. within 21 calendar days of intimation of loss by them : <ul style="list-style-type: none"> ● Copy of F.I.R., or copy of acknowledged police complaint, or copy of an injunction order passed by a Court of competent jurisdiction or copy of plaint along with confirmation that the Suit filed has been accepted by the Court and Suit no. has been given, which shall necessarily mention the date of loss, distinctive nos. and certificate nos. of share certificates lost, duly lodged by the registered holder and ● An Affidavit executed before a First Class Magistrate or Notary Public affirming that the involved share have not been sold (Annexure-08) <p style="text-align: center;">1. - Immediately inform all the Stock Exchanges where shares are traded, regarding loss reported by the registered holder upon receiving any one of the documentary proof, under 5.2.3 above, from the registered holder.</p> <ul style="list-style-type: none"> ○ Issue advertisement for loss of share certificates at the cost of claimant ○ Issue duplicate certificate as per General guideline no. 23 |

2. If the said certificate are lodged with the Company/ STA for transfer, after ‘stop transfer’ instructions received from the Registered Holder:

0. Company/ STA to confiscate the share certificate/ transfer deeds received for transfer

Company/ STA to issue Objection memo in the prescribed format in original to the transferee, who has lodged the ‘stop transfer’ shares for transfer, marking the reason as "Share Certificate/s found as missing / lost / stolen" alongwith documents as per 5.2.2 and General guideline no. 6 and 20.

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| 06 | <p>Stop transfer instructions by previous Registered holder/s after share certificates have been transferred by the Company in the name of a Subsequent Holder/s, based on the original transfer deed</p> <p>Or</p> <p>share certificates transferred by Company/ STA based on forged transfer deed believing the signature of the transferor/s (previous Registered holder/s) to be genuine, and later detected to be forged, and subsequently, complaint of loss of share certificate made by the previous Registered holder/s.</p> | <ol style="list-style-type: none"> 1. When a request for ‘stop transfer’ is received by the Company/ STA from the previous Registered holder/s, Company/ STA to first verify the signature of the Registered holder/s on the ‘stop transfer’ instructions with the specimen signature/s in the records of the Company/ STA. 2. If the signature of the previous Registered holder on the ‘stop transfer’ instructions is in order, Company/ STA to <ol style="list-style-type: none"> 0. Record caution immediately on the certificate/s involved. 1. To give notice to the Registered Holder to produce any of the following, which should necessarily mention the date of loss, distinctive nos., certificate nos. within 21 calendar days of intimation of loss by them : <ul style="list-style-type: none"> ● Copy of F.I.R., or copy of acknowledged police complaint, or copy of an injunction order passed by a Court of competent jurisdiction or copy of plaint along with confirmation that the Suit filed has been accepted by the Court and Suit no. has been given, which shall necessarily mention the date of loss, distinctive nos. and certificate nos. of share certificates lost, duly lodged by the registered holder and ● An Affidavit executed before a First Class Magistrate or Notary Public affirming that the involved share have not been sold (Annexure-08) <ol style="list-style-type: none"> 1. If the documents as per 6.2.2 above, are satisfactory, Company/ STA to : <ol style="list-style-type: none"> 1. Give notice to the last holder to surrender the share certificates by way of a Registered AD letter, within 21 calendar days. The notice should necessarily mention the details of the claim by the previous registered holder. 2. Send objection documents as per General guideline 20 to the last holder, within 14 calendar days of surrender of share |

certificate/s by the last holder, facilitating him to make a claim with the concerned broker from whom the documents were received against purchase.

3. Immediately inform all the Stock Exchanges where shares are traded, regarding loss reported by the registered holder upon receiving any one of the documentary proof, under 6.2.2 above, from the registered holder.
4. Issue advertisement for loss of share certificates at the cost of claimant
5. Issue duplicate share certificate to the claimant (previous registered holder) as per General guideline no. 23.

3. If share certificates are not surrendered despite notice, Company/ STA to cancel such share certificates after giving a final notice to the last holder

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| 07 | <p>Share Certificate/s reported to be missing / lost / stolen by the third party claimant (i.e. holder in due course or beneficial owner or unregistered transferee) and subsequently not transferred</p> <p>or</p> <p>subsequently lodged for transfer by a transferee</p> | <ol style="list-style-type: none"> 1. To record caution immediately on the certificate/s involved. 2. To give notice to the third party claimant (TPC) to produce to the Company/STA, the following documents within 30 calendar days from the date of intimation of loss by the TPC, which shall necessarily mention the date of loss, distinctive nos., certificate nos <ul style="list-style-type: none"> ● Copy of Contract Note/Bill/other documentary evidence for purchase of involved share certificates, duly certified by the concerned SEBI registered broker or SEBI registered sub-broker ● Copy of postal/ courier slip through which transfer documents sent but lost in transit / stolen (if share certificates lost in transit) ● Copies of transfer documents (if retained). ● Copy of FIR/acknowledged police complaint, and/ or ● Copy of plaint along with confirmation that the Suit filed has been accepted by the Court and Suit no. has been given/ or copy of an order from the Court of competent jurisdiction restraining the Company or its agent from transferring the share certificates, where the market value of share certificates is greater than Rs. 5,000 on the basis of the closing price on any recognised Stock Exchange as on the date of intimation of loss. <p>The requirement of a court order may not be insisted on by the Company/ STA, at their discretion, in case copy of police complaint / FIR is provided for loss of share certificates by Financial Institutions, SEBI registered Foreign Institutional Investors, SEBI registered Mutual Funds, RBI registered Banks and SEBI registered Stock Exchanges, who have also provided an indemnity to the Company/ STA for</p> |

the quantity of share certificates lost.

1. If the documents as per 7.2 above, are satisfactory, Company/ STA to
 0. inform the last registered holder of the claim for loss of share certificates by the TPC
 1. immediately inform all the Stock Exchanges where shares are traded, regarding loss reported by the TPC
 2. issue advertisement for loss of share certificates at the cost of claimant
 3. issue duplicate share certificate to the claimant (previous registered holder) as per General guideline no. 23.
2. If the share certificates are lodged by a transferee with the Company/ STA for transfer after intimation of 'stop transfer' request by the TPC:

Company/ STA to confiscate the original share certificate/ transfer deed and to issue objection memo and send documents as per 7.2 above and General guideline 6 & 20 to the transferee, facilitating him to make a claim with the concerned broker from whom the documents were received against purchase.

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| 08 | <p>Stop transfer instructions by the third party claimant (i.e. holder in due course or beneficial owner or unregistered transferee) after share certificates have been transferred by the Company in the name of a Subsequent Holder based on the original transfer deed.</p> <p>Or</p> <p>Share certificates transferred by Company/ STA based on forged transfer deed, believing the signature of the transferor to be genuine, and later</p> | <p>8.1 To follow procedure as per 7 above</p> <p>8.2 Additional requirements</p> <p>Company/ STA to immediately give notice to all the holder/s after the date of loss, and the last holder to surrender the share certificates, within 21 calendar days, by way of a Registered AD / Courier / Hand Delivery, on receipt of documents as per (7.2), in case the share certificates have been transferred after the date of loss by claimant.</p> <p>Company/ STA to send objection documents as per General guideline 20 to the last holder, within 14 calendar days of surrender of share certificate/s by the last holder facilitating him to make a claim with the concerned broker from whom the documents were received against purchase.</p> <p>The notice should necessarily mention the details of the claim by the TPC.</p> |

detected to be forged, and subsequently, complaint of loss of share certificates made by the third party claimant

8.3 If share certificates are not surrendered, despite notice, the same should be marked as cancelled after giving a final notice to the last holder and Company/ STA to issue duplicate share certificate to the claimant as per General guideline no. 23.

8.4 If the share certificates are lodged by a transferee with the Company/ STA for transfer:

Company/ STA to confiscate the original share certificate/ transfer deed and to issue objection memo in the prescribed format in original to the transferee as per General guideline 2, if the Company / STA is satisfied from the documents (as per 7.2) received from the TPC not to process transfer. The Company / STA shall forward alongwith the objection memo documents as per general guideline no. 20.

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| 09 | <p>Share certificates returned under objection / duly transferred by the Company/ STA to the transferee and lost in transit</p> <p>A Transferor</p> <p>t B</p> <p>t s</p> <p>C Transferee Lost in transit</p> <p>t s</p> <p>sent for transfer sent to C</p> <p>t s</p> <p>Company Ô ÔÔ</p> <p>Transferred shares /</p> <p>Objection</p> | <p>With respect to shares while being returned by the Company under objection are lost in transit, the following standard procedure has been devised for providing a solution to the transferees.</p> <ol style="list-style-type: none"> 1. Where the original share certificates and transfer deeds are returned under objection by the Company/ STA but not received by the transferee (C). Subsequently, C gives an intimation of non receipt of share certificates/ objection documents to the Company/ STA: <ol style="list-style-type: none"> 0. Company/ STA to seek confirmation of delivery or non-delivery by the Post Office and Company/ STA to lodge wherever possible FIR/ Police Complaint for share certificates lost in transit and mark the share certificate under ‘stop transfer’ 1. Company/ STA to issue a notice to all Stock Exchanges where the shares are traded, of share certificates having been lost 2. Company/ STA to provide the following documents to C for seeking relief through the Stock Exchange mechanism i. Letter of confirmation with respect to the objection sent earlier and not received by C, stating categorically non availability of relevant transfer deed/s as also share certificate/s since the documents are lost in transit. ii. Copy of objection memo previously sent. iii. Copy of FIR/ police complaint iv. Post office confirmation v. Copy of both sides of the Transfer Deed (if retained) <ol style="list-style-type: none"> 2. C would be required to approach the Stock Exchange within 18 months from the date of first objection memo. |

0. The Stock Exchanges would be required to devise a mechanism through their respective BDC/ Dispute Resolution Committees/ Arbitration Committees to ascertain the identity of the first introducing member on their Exchange by following the reverse chain of members who have delivered the shares on the Exchange. After the first introducing member has been identified the procedure detailed hereunder shall be followed :
 - i. Receiving member to lodge as objection against the first introducing member on the Exchange. along with a NOC (as per Annexure 14)
 - ii. First introducing member shall be liable to rectify the objection by procuring a fresh valid transfer deeds, duly attested (along with the original NOC received from the Receiving member) within the objection cycle
 - iii. In case of non-rectification consequences as applicable to non rectification of company objection shall follow.
1. Where the first introducing member of the Exchange has received the shares from a member of another Exchange, such Exchanges shall follow the same procedure as detailed above for identifying the first introducing member responsible to rectify the objection through the inter-exchange mechanism and ensuring rectification / close-out.

The validity period for such cases would be extended by one additional month, for each subsequent lodgement on the other Exchange i.e the subsequent lodgement should be within a period of one month to be reckoned from the date the objection was reported against the current reporting member. The calculation of validity period of company objection memo would exclude the time taken for any valid withdrawals and subsequent relodgement of the objection.

2. Where the Company provides copies of transfer deeds and share certificate to C, C to directly lodge objection on the introducing member of the Exchange alongwith :
 - i. Documents as per 9.1.3

- ii. Photocopy of transfer deeds and share certificates.
 - iii. Copy of old objection memo
2. On receipt of the rectified transfer deed, Company/ STA to issue duplicate share certificates to the stated entities, as per General guideline 23, as follows :

- to the transferee, along with rectified transfer deed
- to the transferor, along with the NOC (Annexure 14) signed by the transferee
- to any third party claimant, along with rectified transfer deed and the NOC (Annexure 14) signed by the transferee

2. Where the original share certificates duly transferred are sent by the Company/ STA to the new holder C, but not received by him. The Company/STA may issue duplicate shares to C in accordance with General guideline 23.

NOTE:

In respect of case specific variations, Stock Exchanges may adopt this procedure with modification, aimed at providing a solution to the transferee.

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| 10 | <p>Share certificate/s being sent by a Holder in due course (HDC) for transfer in his name to the Company/ STA and lost in transit.</p> <p>A Transferor</p> <p>t</p> <p>B Transferee 1 (HDC)</p> <p>t</p> <p>Sent for transfer</p> <p>Lost in transit</p> <p>Notice of loss of shares sent to Company by B</p> | <p>With respect to shares being sent to the Company by a transferee for the purpose of transfer are lost in transit, the following standard procedure has been devised for providing a solution to the transferees.</p> <p>10.1 Where the original share certificate/s and transfer deed/s are being sent to the Company/ STA by B and lost in transit and intimation of the same is given to the Company by B.</p> <p>10.1.1 Where the shares have not been subsequently transferred in the name of any new holder, Company/ STA to give notice to B to provide the following documents within 21 calendar days</p> <ul style="list-style-type: none"> ● Copy of post office confirmation of delivery/ non delivery of share certificates not delivered and copy of FIR/ police complaint ● Copy of Contract Note/ Bill/ other documentary evidence for purchase of involved share certificates, duly certified by the concerned SEBI registered broker or SEBI registered sub-broker ● Copy of FIR/ acknowledged police complaint/ Court injunction order/ copy of plaint, along with confirmation that the Suit filed has been accepted by the Court and Suit no. has been given ● Copies of transfer documents (if retained) |

10.1.2 On the receipt of documents stated in 10.1.1, Company/ STA to seek confirmation from the transferor (A) regarding sale of securities. On receipt of sale confirmation from the transferor, Company/ STA to:

- Issue a notice to all Stock Exchanges of share certificates being lost
- Issue duplicate share certificate/s to B, based on General guideline no. 23

10.1.3 In case of objection raised by transferor A, Company/ STA to follow procedure as per 5 above, pertaining to stop transfer by registered. Holder.

10.1.4. Company/ STA to provide the following documents to B for seeking relief through the Stock Exchange mechanism

- i. Copy of objection memo.
- ii. Copy of FIR/ acknowledged police complaint/ Court injunction order/ copy of plaint, along with confirmation that the Suit filed has been accepted by the Court and Suit no. has been issued, received from A.
- iii. Copy of all documents as per 10.1.1. received by the Company from B

5. B would be required to approach the Stock Exchange within 12 months from the date of objection memo.
6. The Stock Exchanges would be required to devise a mechanism through their respective BDC/ Dispute Resolution Committees/ Arbitration Committees to ascertain the identity of the first introducing member on their Exchange by following the reverse chain of members who have delivered the shares on the Exchange. After the first introducing member has been identified the procedure detailed hereunder shall be followed :

- i. Receiving member to lodge as objection against the first introducing member on the Exchange. along with a NOC (as per Annexure 14)
- ii. First introducing member shall be liable to rectify the objection by procuring a fresh valid transfer deeds, duly attested (along with the original NOC received from the Receiving member) within the objection cycle
- iii. In case of non-rectification consequences as applicable to non rectification of company objection shall follow.

5. Where the first introducing member of the Exchange has received the shares from a member of another Exchange, such Exchanges shall follow the same procedure as detailed above for identifying the first introducing member responsible to rectify the objection

through the inter-exchange mechanism and ensuring rectification / close-out.

The validity period for such cases would be extended by one additional month, for each subsequent lodgement on the other Exchange i.e the subsequent lodgement should be within a period of one month to be reckoned from the date the objection was reported against the current reporting member. The calculation of validity period of company objection memo would exclude the time taken for any valid withdrawals and subsequent relodgement of the objection.

6. Where the Company provides copies of transfer deeds and share certificate to B, B to directly lodge objection on the introducing member of the Exchange alongwith :

- i. Documents as per 10.1.4
- ii. Photocopy of transfer deeds and share certificates.

- 1. On receipt of the rectified transfer deed, the transferee (B) to fulfil all formalities as per General guideline 23 for issue of duplicate share certificates.

NOTE:

In respect of case specific variations, Stock Exchanges may adopt this procedure with modification, aimed at providing a solution to the transferee.

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| 11 | Where the share certificates have been transferred multiple times and stop transfer instructions for missing/lost/stolen share certificate/s lodged by one of the intermediate holders (IH i.e. B) in whose name the share certificates had been transferred, and subsequently share certificates transferred again by the company, | <p>11.1 To follow procedure as per 6 above.</p> <p>11.2 Additional requirements:</p> <p>Company to determine the wrongful transfer based on forged transfer deed. Company to send copies of all transfer deeds from the IH to the last holder, to the last holder/ transferee.</p> <p>Illustration:</p> <p>1 2 3 4 - Transfer deed no.</p> <p>A Ô B Ô C Ô D Ô E - Transfer of shares</p> |

believing the signature of the IH to be genuine, but later detected to be forged.

Suppose share certificates have been originally held by A and have been transferred multiple times and have been ultimately transferred in the name of E. At this stage, B has lodged the Stop transfer:

1. Company to provide alongwith regular company objection documents, copies of all transfer deeds for all transfer from B to E, to E/ transferee (in case share certificates lodged for transfer after E) i.e. company to send transfer deed nos. 4, 3 and 2.
2. Such company objections should be reported on the Exchange separately for each transfer deed i.e. E should lodge against D. D would report against C. C would report against B.
3. The validity period of the company objection memo for such cases would be 12 months from the date of the memo for lodgement by E against D.

Thereafter, one additional month for each subsequent lodgement would be provided i.e. The validity period of the objection memo would be 13 months from the date of memo for lodgement by D against C; similarly it would be 14 months for lodgement by C against B and so on and so forth. Each subsequent lodgement should be within a period of one month to be reckoned from the date the objection was reported against the current reporting member. The calculation of validity period of company objection memo would exclude the time taken for any valid withdrawals and subsequent relodgement of the objection.

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| 12 | Where the share certificates have been transferred multiple times and stop transfer instructions for missing/lost/stolen share certificate/s lodged by a third party claimant who has purchased the share certificates from one of the intermediate holders (IH) and lost the share certificates, and subsequently share certificates transferred again by the company. | <p>12.1 To follow procedure as per 8 above.</p> <p><u>12.2 Additional requirements:</u></p> <p>Company to determine the wrongful transfer based on forged transfer deed. Company to send copies of all transfer deeds from the last holder to the holder after whom the share certificates were lost, to the last holder/transferee.</p> <p>Illustration:</p> <p>1 2 3 4 - Transfer deed no.</p> <p>A Ô B Ô C Ô D Ô E - Transfer of shares</p> |

Suppose share certificates have been originally held by A and have been transferred multiple times and have been ultimately transferred in the name of E. At this stage, some TPC who has purchased the share certificates after they were sold by B but before they were transferred in the name of C, has lodged the Stop transfer:

1. Company to provide alongwith regular company objection documents, copies of all transfer deeds for all transfer from B to E, to E/ transferee (in case share certificates lodged for transfer after E) i.e. company to send transfer deed nos. 4, 3 and 2.
2. Such company objections should be reported on the Stock Exchange separately for each transfer deed i.e. E should lodge against D. D would report against C. C would report against the relevant Introducing Member who has introduced the share certificates after they were missing/ lost/ stolen.
3. The validity period of the company objection memo for such cases would be 12 months from the date of the memo for lodgement by E against D.

Thereafter, one additional month each for each subsequent lodgement would be provided i.e. The validity period of the objection memo would be 13 months from the date of memo for lodgement by D against C; similarly it would be 14 months for lodgement by C against the relevant Introducing Member. Each subsequent lodgement should be within a period of one month to be reckoned from the date the objection was reported against the current reporting member. The calculation of validity period of company objection memo would exclude the time taken for any valid withdrawals and subsequent relodgement of the objection.