



Central Depository Services (India) Limited

Convenient + Dependable + Secure

COMMUNIQUE TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2025/506

July 30, 2025

EXTENSION OF TIMELINE FOR IMPLEMENTATION OF PHASE II & III OF NOMINATION

DPs are advised to refer Communiques no. CDSL/OPS/DP/POLCY/2025/145 dated February 28, 2025, regarding revise and revamp nomination facilities. The changes in BO upload format related to Nomination and other requirements / system changes are informed vide below mentioned CDSL communiques.

- 1) CDSL/OPS/DP/POLCY/2025/32 dated January 13, 2025
- 2) CDSL/OPS/DP/POLCY/2025/289 dated May 02, 2025
- 3) CDSL/OPS/DP/POLCY/2025/330 dated May 16, 2025, and
- 4) CDSL/OPS/DP/POLCY/2025/492 dated July 24, 2025.

SEBI has issued Circular no. **SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2025/110** dated **July 30, 2025**, regarding **Extension of timeline for implementation of Phase II & III of Nomination Circular dated January 10, 2025 read with Circular dated February 28, 2025 [refer Annexure]**.

In this regard, DPs are advised to take note of the below mentioned phase-wise extended timeline for the implementation of the provisions of SEBI circular dated July 30, 2025, on the revise and revamp of nominations.

Phase	Extended Date	Provision in the SEBI Circular dated January 10, 2025
Phase - II	August 08, 2025	Clause 2.1.4
		Clause 2.13
		Clause 3.1.1 (a) & (b)
		Clause 3.6.2
Phase - III	December 15, 2025	Clause 3.2
		Clause 3.4
		Clause 3.5
		Clause 3.6.1
		Clause 3.9
		Clause 3.9.1
		Clause 3.10

The rest of the points as mentioned in CDSL communiques dated January 13, 2025 and February 28, 2025, shall continue to remain the same.



Central Depository Services (India) Limited

Convenient ⊕ Dependable ⊕ Secure

COMMUNIQUE TO DEPOSITORY PARTICIPANTS

Queries regarding this communiqué may be addressed to: CDSL – Helpdesk Emails may be sent to: dprtasupport@cdslindia.com and connect through our IVR Number 022-62343333 .

For and on behalf of
Central Depository Services (India) Limited

sd/-

Nilesh Shah
Vice President - Operations

CIRCULAR

SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2025/110

July 30, 2025

To,

1. Asset Management Companies (AMCs) of Mutual Funds (MFs) and their Registrars to an issue and share Transfer Agents (RTAs)
2. Association of Mutual Funds in India (AMFI)
3. Recognized Depositories
4. Registered Depository Participants

Dear Sir / Madam,

Subject: Extension of timeline for implementation of Phase II & III of Nomination Circular dated January 10, 2025 read with Circular dated February 28, 2025

1. SEBI had issued a circular on “Revise and Revamp Nomination Facilities in the Indian Securities Market” on January 10, 2025¹.
2. Pursuant to the representations received from various stakeholders and discussions held thereafter, it was, *inter-alia*, decided to implement the circular in three (3) phases, instead of from March 01, 2025. Accordingly, vide circular dated February 28, 2025², implementation of certain provisions were deferred to Phase II (i.e. June 01, 2025) and Phase III (i.e. September 01, 2025).
3. The aforementioned circulars dated January 10, 2025 and February 28, 2025 are hereinafter collectively referred to as ‘Nomination Circular’.
4. SEBI has received representations from the Depositories (CDSL, NSDL), depository participants and Industry Associations (ANMI, CPAI) requesting for extension of time to carry out the system developments / process changes, which are pre-requisites for implementation of Phase II of Nomination Circular.

¹ SEBI Circular ref. no. SEBI/HO/OIAE/OIAE_IAD-3/P/ON/2025/01650

² SEBI Circular ref. no. SEBI/HO/OIAE/OIAE_IAD-3/P/ON/2025/0027 titled ‘Amendments and clarifications to Circular dated January 10, 2025 on Revise and Revamp Nomination Facilities in the Indian Securities Market’ dated February 28, 2025.

5. In view of the operational difficulties expressed by the Depositories, depository participants and Industry Associations, it has been decided to extend the timeline for implementation of Phase II of Nomination Circular to August 08, 2025.
6. Further, the Depositories, after consultation with depository participants and ANMI, have requested for extension of time for implementation of Phase III of Nomination Circular till December 15, 2025 to allow depository participants sufficient time for development and testing. Accordingly, Phase III of Nomination Circular stands deferred to December 15, 2025.
7. All other provisions in the aforementioned circulars dated January 10, 2025 and February 28, 2025 shall continue to remain the same.
8. This circular is issued with the approval of the competent authority.
9. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 60A of the SEBI (Depositories and Participants) Regulations, 2018 and Regulation 29A of the 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.
10. This circular is available on SEBI website at www.sebi.gov.in under the category: "Legal → Circulars".

Yours faithfully,

S. Manjesh Roy
General Manager

Officer of Investor Assistance and Education
Investor Awareness Division - 3
Tel no.: +91-22-2644 9710 or 4045 9710
manjeshsr@sebi.gov.in
