



FAQs Version 2.1 – July 2025

This FAQs is facilitated purely for guidance and reference purpose only and should not be relied upon for making any decisions. Please refer and understand the latest requirements, consult your tax consultants on tax implications, statutory requirements before taking any action(s) as deemed suitably for the recipient. Any other applicable restrictions as done now, would continue to happen and may have impact on the transfer process. Additional controls/restrictions or additional documentation might be placed/sought without any prior notice, if it is felt necessary by regulator/ industry association body or by the concerned AMCs.

FAQs on Transfer of Units in SOA Mode

Contents

A.	Background	3
B.	Process Flow	3
1)	Transfer of units.....	3
2)	Addition/Deletion of Holder(s) (i.e. Joint Holder(s)):	4
C.	Brief Snapshot.....	5
D.	FAQs:.....	5
Q1:	<i>What are the scenarios where transfer of units in SOA (Non-demat) mode allowed?</i>	5
Q2:	<i>Is this facility available under all schemes of Mutual Funds?.....</i>	6
Q3:	<i>Who can avail this facility under transfer of Units?</i>	6
Q4:	<i>Is there any specific platform or mode through which this facility can be availed?.....</i>	6
Q5:	<i>What are the prerequisites for availing this facility?.....</i>	6
Q6:	<i>Is partial transfer of units allowed?.....</i>	7
Q7:	<i>Is Nominee transfer to Legal Heir(s) to fulfil his/her obligations?.....</i>	7
Q8:	<i>Will transfer be allowed if the Nominee has already fully redeemed the units?.....</i>	7
Q9:	<i>Will transfer be allowed for the balance units if the Nominee has partially redeemed?</i>	7
Q10:	<i>What is the applicability of TDS under transfer of units?</i>	7
Q11:	<i>In which scenarios do the transferee need to create a new folio?</i>	7
Q12:	<i>Is nomination mandatory for new folios created?</i>	7
Q13:	<i>Is stamp duty applicable for these transfers?.....</i>	8
Q14:	<i>Are the units transferred valued at NAV and considered for capital gains?</i>	8
Q15:	<i>What are the modes of communication and verification during the transfer process?.....</i>	8
Q16:	<i>Are the operational guidelines of Phase I still applicable?</i>	8
Q17:	<i>What is the effective date for Phase II implementation?</i>	8
Q18:	<i>Where can investors get any assistance on these processes?</i>	9
Q19:	<i>Why restrictions have been made to facilitate transfers through all sources?</i>	9
Q20:	<i>Can such transfers be allowed in ELSS schemes?</i>	9
Q21:	<i>Can such transfers be initiated during IDCW Record Date?</i>	9
Q22:	<i>Can new ARN/Broker code can be assigned during such transfers?</i>	9
Q23:	<i>Will any TDS be deducted on such transfers?.....</i>	9
Q24:	<i>Are there any prescribed cut-off timings / timestamping requirements for transfers?</i>	9
Q25:	<i>Can transferee redeem the units immediately after transfers?</i>	9
Q26:	<i>Are these transfer transactions reported to Income Tax / CBDT?</i>	10
Q27:	<i>Can transfer be requested from specific investment within the folio-scheme?.....</i>	10

FAQs on Transfer of Units in SOA Mode

Q28: For whom gifting of units can be made?	10
Q29: What happens to existing nominee during transfer of units' process?	10
Q30: Would STT be deducted for transfers in Equity schemes?	10
Q31: Are units under lien, pledge, or frozen folios eligible for transfer?.....	10
Q32: What is the TAT for transfer of units?	10
Q33: What communication would be sent?.....	10
Q34: Is physical submission of forms required or is digital submission acceptable?	10
Q35: What happens if the transferee does not complete KYC or FATCA formalities in time?	10
Q36: Are joint holding patterns permitted under transfers?.....	11
Q37: What happens if there is a mismatch in bank details between transferor and transferee?	11
Q38: Can transfer of units be made between minor and major accounts or vice versa?	11
Q39: Is there any restriction on the number of transfers that can be initiated from a folio?	11
Q40: Is the transfer from RI or NRI folios or vice versa allowed?.....	11
Q41: What KYC status is considered as valid for NRIs?	11
Q42: Will transfer subject to minimum amount criteria specified in SID?	11
Q43: How transfer entries reflect in Capital Gain statement?	11
Q44: Can change of Nominee be requested during transfers?	11
Q45. What is the TAT for addition or deletion of joint holders?	11
Q46. How many joint holders can be added?.....	11
Q47. Is there any restriction on the number of units that can be transferred to transferee?.....	12
Q48. Any restriction on the number of transfers that can be executed on a folio/day?.....	12
Q49. Any restriction on the number of units that can be transferred by nominee to legal heirs?.....	12
Q50. Can nominee be a joint holder?.....	12
Q51. Both addition and deletion of joint holders allowed in the same folio on the same day?	12
Q52. Is addition/deletion of a joint holder permitted when the investor KYC status - 'Registered'?... 12	
Q53. Whether transfer of units is permissible when the joint holders KYC status - 'Registered'?	12
Q54. Can the option of deletion of holder be used when JH expired?.....	12
Q55. Can transfer of units be cancelled after it has been executed?	12
Q56. Is Exit Load applicable during transfers?	12

FAQs on Transfer of Units in SOA Mode

A. Background

AMFI had vide its circular no. 135/BP/ 116 /2024-25 dated August 14, 2024 enabled transfer of units held in SOA mode for select scenarios under Phase I and another circular no. 135/BP/ 119 /2025-26 dated May 08, 2026 under Phase II. Under these circular, now transfer of units in SOA (non-demat) mode is enabled for the following scenarios in Phase I and II:

Phase I:

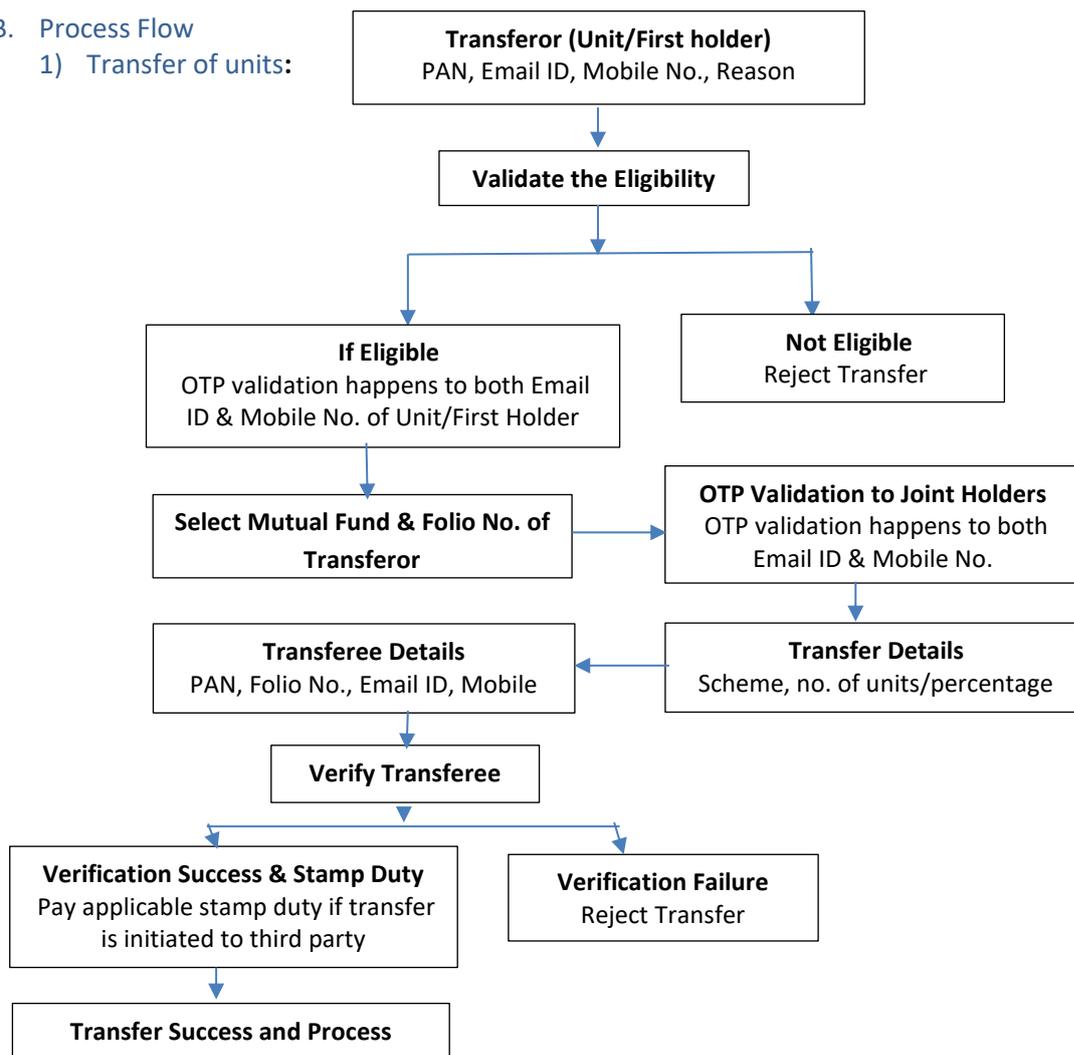
- 1) Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of a unitholder, post the transmission of units in the name of the surviving joint unitholder.
- 2) A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee.
- 3) A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s).

Phase II:

- 4) Transfer to siblings.
- 5) Gifting of units.
- 6) Transfer of units to a third party.
- 7) Addition/Deletion of holder(s) (i.e. Joint Holder(s)).

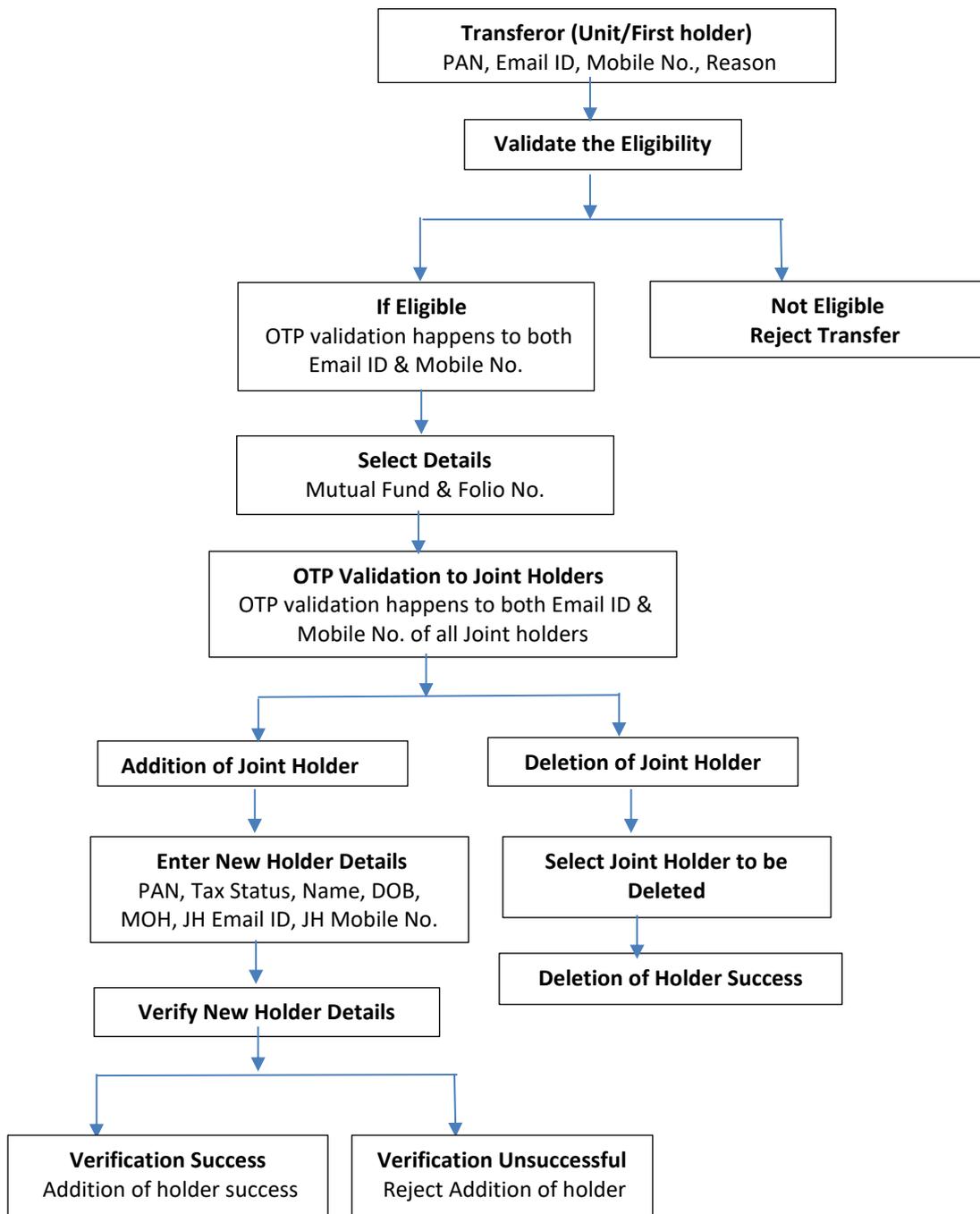
B. Process Flow

1) Transfer of units:



FAQs on Transfer of Units in SOA Mode

2) Addition/Deletion of Holder(s) (i.e. Joint Holder(s)):



FAQs on Transfer of Units in SOA Mode

C. Brief Snapshot

Transfer Options	Stamp Duty	Capital Gains		KYC Validated
		Transferor	Transferee	
Transfer from Nominee to Legal Heir(s)	NA	NA	Applicable since investment date when redeemed/switched.	All Unit Holders. In case of NRI alone, KYC Registered status might be considered upto the period for which it is defined by SEBI/AMFI.
Addition of JH in MAM Folios	NA	NA	NA	All Unit Holders. In case of NRI alone, KYC Registered status might be considered upto the period for which it is defined by SEBI/AMFI.
Addition of JH after transmission to surviving JH	NA	NA	NA	All Unit Holders. In case of NRI alone, KYC Registered status might be considered upto the period for which it is defined by SEBI/AMFI.
Transfer to siblings	NA	Applicable	Applicable from transfer date as and when units are redeemed / switched.	All Unit Holders. In case of NRI alone, KYC Registered status might be considered upto the period for which it is defined by SEBI/AMFI.
Gifting of units	NA	NA	Applicable since investment date when redeemed / switched.	All Unit Holders. In case of NRI alone, KYC Registered status might be considered upto the period for which it is defined by SEBI/AMFI.
Transfer of units to a third party	Applicable (0.015%, minimum applicability of Re.1)	Applicable	Applicable from transfer date as and when units are redeemed / switched.	All Unit Holders. In case of NRI alone, KYC Registered status might be considered upto the period for which it is defined by SEBI/AMFI.
Addition / Deletion of unit holders i.e. Joint Holder(s)	NA	NA	NA	NA

D. FAQs:

Q1: What are the scenarios where transfer of units in SOA (Non-demat) mode allowed?

- a) Surviving joint unitholder, who wants to add new joint holder(s) in the folio upon demise of a unitholder.
- b) A nominee of a deceased unitholder, who wants to transfer the units to the legal heirs of the deceased unitholder, post the transmission of units in the name of the nominee.
- c) A minor unitholder who has turned a major and has changed his/her status from minor to major, wants to add the name of the parent / guardian, sibling, spouse etc. in the folio as joint holder(s).
- d) Transfer to siblings.
- e) Gifting of units.
- f) Transfer of units to a third party.
- g) Addition / Deletion of unit holder(s), i.e. Joint Holder(s).

FAQs on Transfer of Units in SOA Mode

Q2: Is this facility available under all schemes of Mutual Funds?

A2: Yes, this facility is available for all schemes except Exchange Traded Funds (ETFs) and Units under Solution oriented schemes such as Children's schemes and Retirement schemes having eligibility criteria of age and is applicable only for units held in Non-Demat (SoA) mode.

Q3: Who can avail this facility under transfer of Units?

A3: All resident and non-resident individual unitholders who hold mutual fund units in SoA mode and wish to initiate a transfer of units. Transfer from minor folios and vice versa are not allowed.

Q4: Is there any specific platform or mode through which this facility can be availed?

A4: Yes, this facility can be availed only through online mode through the following channels.

- Registrar and Transfer Agent (RTA) website/digital portals (CAMS, KFinTech).
- AMC's official website/ Digital portals and MF Central (integration with CAMS / KFinTech).

Q5: What are the prerequisites for availing this facility?

A5: The procedure and pre-requisites for submitting transfers remain as per earlier process and the provisions of SID/regulatory guidelines. Key pre-requisites include:

- a) Units should not be under lien, freeze, or lock-in.
- b) Transferor and transferee must have valid folios in the same mutual fund. If not, the transferee must open a 'Zero Balance Folio' with the concerned mutual fund before initiating the transfer.
- c) KYC status of the transferee (Legal heir/Joint holder getting added) should be "KYC Validated". PANs under "KYC Registered" or "Modification in Progress" status are not allowed.
Exception: NRIs with a "KYC Registered" Status would be allowed as per SEBI/AMFI guidelines from time to time.
- d) The registered bank account of the transferor must be active and valid for any payments (e.g., stamp duty).
- e) Nomination/opt-out declaration is mandatory in transferee folios (especially for single holding).
- f) Provide PAN (in case of the joint transferees, PAN of all joint transferees to be provided)
- g) Provide email address and mobile number (in case of the joint transferees, the email id and mobile number of all joint transferees (as provided for KYC/folio) shall be provided.)

Transferor and Transferee should be aware of the requirements clearly and as such, transfers are initiated for the specific reasons as indicated by them after considering all tax, statutory and legal aspects. This facility should be used by the investors for the benevolent purpose and would take care of the following apart from other considerations not stated herein.

- Cost value of units getting transferred is derived basis last available NAV with AMC/RTA at the time of initiation of transfers.
- No tax is deducted on these transfers by AMC/RTA end. Applicable taxes, if any, must be managed by the transferor / donor while filing returns at their end.
- This facility (transfer of units) is not used (directly or indirectly) to circumvent any tax liability or any other statutory/legal requirements.

FAQs on Transfer of Units in SOA Mode

- Gifting of units to siblings and to third parties have differential treatment on applicable taxes. Hence, investors are requested to review the tax implications with their tax consultant before choosing the reason for transfer. AMC/RTA will solely go by the reason selected by transferor/donor with no further validations or no liability from AMC/RTA end.
- Stamp duty will be collected where units are transferred to third party. Consideration value for applicable stamp duty will be based on last available NAV for the respective schemes.
- All transfers, irrespective of the reason chosen, will be reported by AMC / RTA to Income tax officials for inclusion in Form-26/AIS unless the transfer is within the same PAN (first holder) and transfer from Nominee to the legal heir(s).
- Transfer from Nominee to the legal heir(s) will be reported to tax authorities (subject to their notification) with necessary flag.

Q6: [Is partial transfer of units allowed?](#)

A6: Yes. Partial transfer of units is permitted. For example, gifting or transferring a specific number of units to siblings or third parties can be done, however post transfer, if the balance units in the transferor's folio falls below specified threshold / minimum number of units as specified in the Scheme Information Document (SID) of the respective MF scheme, such residual units shall be compulsorily redeemed, and the redemption amount will be paid to the transferor.

Q7: [Is Nominee transfer to Legal Heir\(s\) to fulfil his/her obligations?](#)

A7: Yes, Nominee can transfer the units to Legal Heir(s) to fulfil his/her obligations by selecting the relevant transfer option

Q8: [Will transfer be allowed if the Nominee has already fully redeemed the units?](#)

A8: No, transfer will not be allowed in the above situation even though units are transmitted to Nominee as a Trustee and an error message indicating "No units eligible for transfer" will be displayed. Nominee has to settle the funds to the Legal Heir(s) suitably and no reversal of redemption would also be entertained.

Q9: [Will transfer be allowed for the balance units if the Nominee has partially redeemed?](#)

A9: Yes, transfer will be allowed in the above situation only for the available balance units procured through transmission. For the balance amount, Nominee has to settle the funds to the respective Legal Heir(s) as per the requirements.

Q10: [What is the applicability of TDS under transfer of units?](#)

A10: Currently, no TDS would be deducted in all the options as MF/RTA is not aware of actual sale/consideration involved and all such liabilities have to be taken up with Transferor and Transferee at their end. TDS must be deducted without prior notice if MF/RTA is mandated by the regulatory/statutory authorities.

Q11: [In which scenarios do the transferee need to create a new folio?](#)

A11: New folios need to be created only if the transferee does not already hold an existing folio in the respective mutual fund. This applies for all the transfer and addition scenarios.

Q12: [Is nomination mandatory for new folios created?](#)

A12: Yes. If the transferee's folio is under single holding, it is mandatory to:

- Register a nominee, or
- Submit an opt-out declaration

As transferee folio is a must this could have been ensured accordingly.

FAQs on Transfer of Units in SOA Mode

Q13: Is stamp duty applicable for these transfers?

A13: Stamp duty is applicable only for the 'transfers to the third party' and will be deducted at RTA only in case of "transfer to a third party" before allowing transfers. Stamp duty would be applicable for Transfer to Siblings if the transfers are made for any cost considerations. As we are not aware of the cost considerations, AMCs/RTAs could not determine the stamp duty. For other transfers, wherever applicable, the transferor must bear the stamp duty cost, and it must be paid from their registered bank account to RTA Stamp duty bank account. The amount of stamp duty is computed based on the last available NAV. For determining stamp duty payable by the transferor, the consideration value basis last available published NAV at the time and date of submitting the transfer request, shall be considered. For example, where transfer request is submitted on, say, Wednesday before declaration of NAV for Wednesday, the previous day's NAV (i.e., Tuesday's NAV) would be available and the same will be applied. If the transfer request is logged at, say, 11.30 p.m. after publication of Wednesday's closing NAV, the same shall be applied. Likewise, if the transfer request for units under any Scheme is submitted on non-business day, say Sunday, closing NAV of Friday will be available / shall be considered for arriving at sale consideration amount and stamp duty computation.

Q14: Are the units transferred valued at NAV and considered for capital gains?

A14: Yes. Except for addition/deletion of unit holders, transfer types: Transfer to siblings, Gifting of units & transfer of units to a third party are treated as follows:

- Considered as a redemption for the transferor.
- Considered as a purchase for the transferee. As a result, such transfers will be:
 - Reflected in capital gains statements.
 - Reported under SFT (Statement of Financial Transactions).

Q15: What are the modes of communication and verification during the transfer process?

A15: The communication process includes:

- Different OTPs will be sent to the transferor's email and mobile to get confirmation for executing the transfer.
- In case of joint transferor(s), OTPs will be sent to the mobile number(s) and email ID(s) of each joint holder as registered in the KRA/KYC database/folio, and all holders will need to authenticate the transaction.
- Upon acceptance of the transfer entry, a confirmation email and SMS are triggered to the transferor and transferee.
- Upon completion of the Transfer process (posting at Back Office), SoA is triggered to the transferor and transferee.
- Upon completion of the Transfer process, appropriate intimation is sent to the transferor and the transferee.

Q16: Are the operational guidelines of Phase I still applicable?

A16: Yes. All procedural workflows, validation steps, restrictions, and system checks introduced in Phase I (Effective from November 14 2024) are applicable and extended to Phase II scenarios as well.

Q17: What is the effective date for Phase II implementation?

A17: The guidelines and transfer facility under Phase II are effective from May 19, 2025 in phased manner.

FAQs on Transfer of Units in SOA Mode

Q18: Where can investors get any assistance on these processes?

A18: Investors may contact:

- MF Central helpdesk
- The respective AMC customer care
- RTA support (e.g., CAMS / Kfintech)

Q19: Why restrictions have been made to facilitate transfers through all sources?

A19: Transfer of units held would be allowed only through an Online module (i.e., no physical/paper-based transfer shall be allowed). The facility will be enabled only through RTA website/portal – MF Central/AMCs are directing the transfer requests received at their portal/website to respective RTA website/portal. The same shall not be available on Exchanges/Channel Partners etc. This is essentially –

- a) To ensure / enable 'locking' the Units lodged for transfer in the RTA database instantaneously, so that no further financial transactions are possible in respect thereof.
- b) To avoid any potential risk of failures / rejection for the transferee who might end up accepting an invalid transfer deal from a transferor who may be ineligible to transfer the Units.
- c) Since MF account statements are fungible and can be generated through multiple modes, risk of same units getting transferred to multiple investors
- d) To enable the RTAs to meet the obligation for collection of stamp duty from the transferor and remit the same to the State as per the procedure prescribed in this regard.
- e) To meet the timelines of effecting the transfer within 2 working days as stipulated by SEBI.

Q20: Can such transfers be allowed in ELSS schemes?

A20: Yes, it can be done post expiry of three-year Lock-in period. Units of ELSS schemes, transferred post lock-in period will be free from lock for the transferee. No tax exemption under Section-80C can be claimed by the transferee on transferred units.

Q21: Can such transfers be initiated during IDCW Record Date?

A21: Yes, If the transfer is initiated on the record date, IDCW payout/reinvestment will be made to the transferor. It is net of applicable TDS.

Q22: Can new ARN/Broker code can be assigned during such transfers?

A22: No. Broker attached the transferring units will be carried forward to the transferred units. The Plan and Option, and ARN (in case of Regular Plan) in the Transferor's Folio shall remain the same in the Transferee's folio

Q23: Will any TDS be deducted on such transfers?

A23: No TDS deductions will be done by RTAs and the same needs to be handled by the transferor while filing his TDS returns.

Q24: Are there any prescribed cut-off timings / timestamping requirements for transfers?

A24: No. As there is no NAV applicability involved, there is no specific Cut off timings / Time-stamping requirement for this process.

Q25: Can transferee redeem the units immediately after transfers?

A25: No. Redemption under the transferred units shall not be allowed for 10 days from the date of transfer.

FAQs on Transfer of Units in SOA Mode

Q26: Are these transfer transactions reported to Income Tax / CBDT?

A26: Yes. As is the case with off-market transfer of demat units, transfer of units in SoA mode will also be considered for reporting in SFT in the Income Tax portal wherever PAN of the transferor and transferee are different. RTA shall report these transfers based on date of processing transfer with gain computed based on the consideration amount. The transferor may use this only for reference and should file returns using the actual gain and applicable TDS on which AMC/RTA will not have any control.

Q27: Can transfer be requested from specific investment within the folio-scheme?

A27: No. The transfer of units will be processed on FIFO basis, as is being done in respect of redemption/ switch out transactions / off-market transfer etc.

Q28: For whom gifting of units can be made?

A28: Gifting of units is allowed preferably to own family members like Spouse, Son, Daughter, Dependent parents/In-laws. Gifts are allowed in favour of Charitable Trusts also, but it is restricted at our end as of now as AMFI circular says that it is applicable for Individuals/NRIs}. As of now, information on to whom gifting is done would not be sought and hence it should be done at the sole discretion and responsibility of the transferor(s). As of now, no Gift Deed or any other associated document would be insisted but if warranted, AMC/RTA may withhold, seek the documentation before processing such transfers.

Q29: What happens to existing nominee during transfer of units' process?

A29: Since transfer is happening to an existing folio of transferee, nominee registered in the folio of transferee will be retained and no nominee information from transferor folio would be carried forward.

Q30: Would STT be deducted for transfers in Equity schemes?

A30: No, STT will not be deducted as these are treated as off-market transactions.

Q31: Are units under lien, pledge, or frozen folios eligible for transfer?

A31: No transfers would be allowed if the units are under lock for any reasons like lien/pledge/KYC non-complied/ELSS/Close-ended schemes or locked folios due to instructions from various regulators / statutory / law enforcement authorities / debarment or due to internal due diligence process by AMC/RTA.

Q32: What is the TAT for transfer of units?

A32: Transfers should be effected in T+2 business days, subject to all other information / documentation is in order.

Q33: What communication would be sent?

A33: Once the transfer is effected, intimation of transfer shall be sent to the transferor and transferee through email, SMS, by way of SOA to the registered address.

Q34: Is physical submission of forms required or is digital submission acceptable?

A34: As of now, there is no need to submit any physical forms as the process itself is online mode.

Q35: What happens if the transferee does not complete KYC or FATCA formalities in time?

A35: KYC of the Transferee would be validated before allowing to proceed with the transfer process.

FAQs on Transfer of Units in SOA Mode

Q36: Are joint holding patterns permitted under transfers?

A36: Yes, addition/deletion of holders are possible subject to legitimate purpose.

Q37: What happens if there is a mismatch in bank details between transferor and transferee?

A37: As transfers are happening between the folios, there is no relevance of bank mandate during the transfer as it is not envisaged that no consideration is mandated during this transfer and all tax and other consequences to be taken care between transferor and transferee.

Q38: Can transfer of units be made between minor and major accounts or vice versa?

A38: No transfers would be allowed in Minor folios, hence transfers between Major to Minor accounts and vice versa is not allowed.

Q39: Is there any restriction on the number of transfers that can be initiated from a folio?

A39: As of now, there is no restriction except for 10 days cooling period. If any abnormal activities found, it might be perused suitably including on reporting to the concerned authorities as may be decided by AMC from time to time or mandated by regulatory authorities at a later point of time.

Note: There is a restriction on the number of OTPs that can be sent in a single day. A maximum of 5 OTPs is allowed per day. Therefore, any attempts beyond the fifth will be restricted.

Q40: Is the transfer from RI or NRI folios or vice versa allowed?

A40: Yes. Transferor and Transferee should be aware of the requirements clearly and as such, transfers are initiated for the specific reasons as indicated by them after considering all tax, statutory and legal aspects as specified above under (5). They should consult their tax consultant before making these transfers. Folio would have been created only after clearance of all applicable validations; hence no separate validations would be done.

Q41: What KYC status is considered as valid for NRIs?

A41: As of now, NRIs (Transferee) also shall have KYC status as KYC Registered upto the period allowed by SEBI/AMFI from time to time. All applicable compliance requirements for NRIs have to be complied with as per the respective AMC's requirements including Overseas address requirements, FATCA/CRS declaration, NRI specific declaration for USA/Canada, etc.

Q42: Will transfer subject to minimum amount criteria specified in SID?

A42: No, as this is akin to off-market transfers no such validation (for investments or redemptions) would be done as of now. If it is mandated, such validation would be implemented at short notice.

Q43: How transfer entries reflect in Capital Gain statement?

A43: Transfer-Out in Transferor folio would reflect as Redemption/Outflows and Transfer-In in Transferee folio would reflect as Purchases/Inflows.

Q44: Can change of Nominee be requested during transfers?

A44: No. Transferee can request for change of Nominee at any point of time in his folio but not at the time of transfer.

Q45: What is the TAT for addition or deletion of joint holders?

A45: TAT is 2 business days. However, there might be delays in exceptional scenarios.

Q46: How many joint holders can be added?

A46: Investor can add

FAQs on Transfer of Units in SOA Mode

- Maximum of 2 joints holder(s) on a single holding folio.
- 1 JH for a folio with single joint holder
- Not applicable for folio with 2 joint holders.

Q47. Is there any restriction on the number of units that can be transferred to transferee?

A47: While there is no restriction, if the balance amount post transfer goes below minimum threshold defined by the scheme, units will be redeemed and paid to the transferor. Transferor can transfer the units as much as lock-free unit balance becoming zero.

Q48. Any restriction on the number of transfers that can be executed on a folio/day?

A48: While there is no restriction per circular, transfers will be processed only on FIFO and hence processing of subsequent transfers placed during the day is subject to availability of lock-free units.

Q49. Any restriction on the number of units that can be transferred by nominee to legal heirs?

A49: No restrictions as long as the total units getting transferred is $\leq 100\%$.

Q50. Can nominee be a joint holder?

A50: No.

Q51. Both addition and deletion of joint holders allowed in the same folio on the same day?

A51: Yes, subject to all required conditions being met, deletion of existing holder and addition of a new holder can be placed on the same day which would get processed on FIFO

Q52. Is addition/deletion of a joint holder permitted when the investor KYC status - 'Registered'?

A52: No. Investor has to be KYC validated. In case, if the investor (FH) as NRI, KYC registered might be permitted upto the time period specified by SEBI/AMF from time to time. For Deletion of holder(s), KYC registered is considered.

Q53. Whether transfer of units is permissible when the joint holders KYC status - 'Registered'?

A53: No. Investor has to be KYC validated. In case, if the investor (FH) as NRI, KYC registered might be permitted upto the time period specified by SEBI/AMF from time to time.

Q54. Can the option of deletion of holder be used when JH expired?

A54: No. In case of demise of holders, it needs to be suitably informed to the respective AMCs so that it would be updated appropriately in MF/RTA database and communicate to the respective KRA as per SEBI requirements. They have to go through transmission process and deletion of unit holder provision should not be misused.

Q55. Can transfer of units be cancelled after it has been executed?

A55: No. As indicated earlier, transfer of units' provision should be used for intended purpose and after careful consideration, hence cancellation is not possible.

Q56. Is Exit Load applicable during transfers?

A56: At present, no exit load deducted. If it is mandated in future, the same would be deducted. As indicated earlier, transfer of units' provision should be used for rightfully and benevolent purpose and after careful consideration. AMCs may initiate any specific action(s) if the transfer(s) has been made against the intended purpose.