

## **Dematerialisation of Shares**

Shares can also be held in dematerialised (demat) form in National Securities Depository Ltd. (NSDL) or Central Depository Services (India) Limited (CDSL). NSDL/CDSL are depositories where the securities of an investor are held in electronic form through the medium of Depository Participants (DPs). This facility obviates the difficulties of loss, fraud, signing of transfer deeds or delay in transfer, etc. and offers scope for paperless trading. To convert the shares into demat form, the shareholders have to open a Depository Account with a Depository Participant (DP) for a small annual charge.

In the Demat process, the shareholders are required to surrender the certificates to DP for onward transmission to Bank's Registrar. The certificates will then be verified and if found in order, will be dematerialised and equivalent number of shares will be credited by DP to the account of the shareholder.

### **Advantages to shareholder on holding in demat form:**

- No risks associated with physical certificates such as loss of share certificate, fake securities etc.
- No bad delivery & Faster settlement cycles.
- Low transaction cost for purchase and sale of securities compared to physical mode.
- Increase liquidity of securities.
- Allotment of IPO, bonus, rights shares etc. in electronic form.
- Waiver of stamp duty on transfer of securities.
- Intimation like change of address, bank mandate, nomination, request for transmission, required to be given only to DP irrespective of the number of companies in which shares held.

The ISIN code allotted to the Bank's Equity Shares is **INE692 A01016**