

Minor Process Note:

Application, on behalf of Minors' Accounts:

1. The minor shall be the first and the sole holder in an account (folio).
2. Payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the guardian only. For existing folios, we shall insist upon a Change of Payout Bank mandate before redemption is processed.
3. No joint holder will be allowed in a folio where the minor is the first or sole holder.
4. Guardian in the folio should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
5. The relationship status of the guardian with the minor i.e. Mother, Father or a legal Guardian should be mentioned in the application form and the documentary evidence of the same should be provided along with the application form. The following documents can be attached as documentary evidence:
 - Birth Certificate of the minor
 - School leaving certificate
 - Mark Sheet issued by Higher Secondary Board of the respective states, ICSC, CBSE etc. mentioning name of natural guardian
 - Passport of the minor
 - In case of court appointed guardian the supporting order from the court
 - Any other suitable proof
6. The date of birth of the minor should be mentioned in the application form and the documentary evidence of the date of birth should be provided along with the application form. The following documents can be attached as a proof of date of birth:
 - Birth Certificate of the minor
 - School leaving certificate
 - Mark sheet issued by Higher Secondary Board of the respective states, ICSC, CBSE etc. mentioning date of birth of minor
 - Passport of the minor
 - Any other suitable proof evidencing the date of birth
7. Standing instructions like SIP, SWP, STP

Standing instructions like SIP, SWP, STP in respect of a minor's folio shall be registered / executed only till prior to the date of the minor attaining majority, even if the standing instructions in the SIP, SWP, STP mandate form might be for a period beyond that date

CHANGE OF GUARDIAN:

When there is a change of guardian of the minor unitholder either due to mutual consent between the parents or due to demise of the existing guardian, the following documents are required:

1. An application for change in guardian of the minor unitholder in a standard / prescribed form along with PAN card copy and KYC acknowledgement of the new guardian and a cancelled cheque evidencing the change of guardian in respect of the minor's registered bank account with the new guardian's name.
2. Consent Letter from existing guardian or Court Order for new guardian in case the existing guardian is alive.
3. A copy of the Death Certificate of the deceased guardian, where applicable, duly attested by a Notary Public or a Judicial Magistrate First Class (JMFC) or a Gazetted Officer. The attestation may also be done by authorised official of the AMC after verifying the original.
4. The new guardian must be a natural guardian (i.e. father or mother) or a court appointed legal guardian and the new guardian's name & signature should have been registered as the guardian with the minor's bankers in respect of the minor's bank account. The information regarding the relationship/ status of the guardian as father, mother or legal guardian shall be provided in the application form. In case of natural guardian, a document evidencing the relationship with the minor shall be submitted, if the same is not available as part of the documents submitted then in such case, of a court appointed legal guardian, a copy of the court order in respect of the appointment of Legal Guardian shall be submitted.
5. In case of change in guardian with mutual consent between the parents, the signature of the new guardian shall be duly attested by the existing guardian whose signature is registered in the records of the mutual fund against the folio of the minor unitholder in the space provided in the Form of Request for Change in Guardian of Minor Unitholder.
6. In all other cases, Bank attestation in respect of the signature of the new guardian shall be submitted on a separate letter as per format given in Annexure 1 hereto, from the bank where the bank account of the minor where the new guardian should have been registered as the guardian.
7. The new guardian shall be registered as the guardian in respect of the registered bank account of the minor unitholder. A cancelled cheque evidencing the change of guardian in respect of the minor's registered bank account shall be attached to the application for change in Guardian of Minor Unitholder.

CHANGE IN STATUS ON MINOR ATTAINING MAJORITY:

1. When the units are held on behalf of the minor, the ownership of the units, vest with the minor. The guardian may operate the minor's account only until the minor attains the age of majority.
2. As per SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019, upon the minor attaining the status of a major, the minor in whose name the investment was made is required to provide all the KYC details, updated bank account details including cancelled original

cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major.

3. Accordingly, when a minor turns a major, he/she needs to submit an application for change in status from Minor to Major in a prescribed form along with the following documents:

i) The Form for Request for Attainment of Majority Status. Note: Signature of the applicant (minor who has turned major) in the form shall be duly attested in the space provided therein by the parent/guardian whose signature is registered in the records of the mutual fund against the folio of the minor unitholder or by a Notary or a Judicial Magistrate First Class(JMFC). Alternatively, the applicant's signature may be attested by the unitholder's bankers in the prescribed form as per format given in Annexure 1.

ii) Copy of PAN Card of the applicant

iii) KYC Acknowledgment or a duly completed KYC form.

iv) A cancelled cheque leaf with the applicant's name pre-printed or the applicant's latest Bank Statement/Passbook.

v) Signature attestation by the bankers in Annexure 1 (if the signature of the applicant is not attested by the guardian or a Notary in the Form)

vi) Nomination Form.

vii) A fresh SIP, STP, SWP mandate in the prescribed form (in order to continue the SIP, STP, SWP, if applicable.)

The guardian shall not be allowed undertake any financial or non-financial transactions from the date of the minor attaining majority. All existing standing instructions like SIP, SWP & STP, if registered for a period beyond the date on which the minor attains majority will cease to be executed from the date of the minor attaining majority.

In short, the minor's account shall be frozen for operation by the guardian on the day the minor attains the age of majority and no further customer-initiated transactions shall be permitted till the status is changed from minor to major. (Note: Dividend pay-out or dividend reinvestment, where applicable, shall continue to be processed. In such cases, dividend amount, net of TDS (wherever applicable), shall be credited to the unitholder's registered bank account or reinvested in the folio, as the case may be.)