

Procedure For Online Account Closure

A [Demat account](#) is an essential tool for trading and investing in the capital markets. It is wise to consider closing an unused or zero-balance Demat account. Here are the steps to close a Demat account, types of closures and points to check before closing one.

Types of Demat Account Closures

- **Transfer and Account Closure:** This is when you have pending securities on the account that need to be transferred to another account.
- **Account Closure:** This is a direct account closure procedure picked when the Demat account is inactive and has no pending holdings or transactions.

Points To Check Before Closing a Demat Account

- **Please note the below before you proceed with closure.**
 1. Account closure is permanent; you cannot reopen it with the same client ID. All the data associated with your account will not be available once the account is closed.
 2. Account closure can be done online for individual accounts only
 3. Account closure request for Corporates, HUF, minor, joint accounts, needs to be submitted offline

Before initiating the closure of your demat account, please ensure the following conditions are met:

- **Holdings:** All equity holdings must be sold off or transferred to another DP account
- **Funds:** Ensure there are no funds in the account. All balances must be settled, and there should be no negative balance. Account closure will not be allowed in case of negative balance.
- **Open Positions:** All trading positions must be squared off.
- **SIPs and Mutual Funds:** There should be no active SIPs or Mutual Funds linked to the account.
- **IPOs:** There should be no active IPO orders.
- **Pledged Holdings:** Any pledged holdings must be released.
- **Frozen Accounts or Delisted Company Holdings:** If holdings are in a frozen state in demat account or of a delisted company, the account will close only when the account is unfrozen or the ISIN becomes active again.

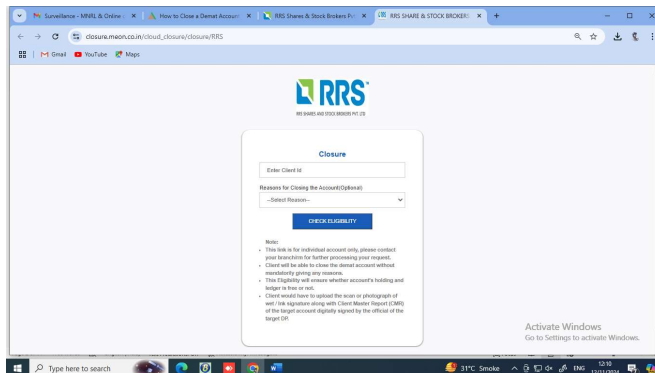
Steps To Close the Demat Account

1. In the case of Individual account closure:

Initiate Closure: Enter Trading Id and Reason for Closing and click on “Eligibility”

- Use this link for account closure

https://closure.meon.co.in/cloud_closure/closure/RRS

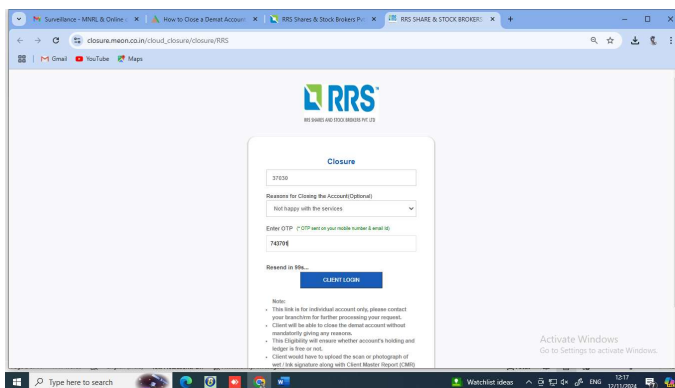


The screenshot shows a web browser window with the URL https://closure.meon.co.in/cloud_closure/closure/RRS. The page features the RRS logo at the top. Below the logo is a form titled "Closure" with the following fields and options:

- Enter Client Id: [Text input field]
- Reasons for Closing the Account (Optional): [Dropdown menu with "Select Reason..." selected]
- Buttons: "CHECK ELIGIBILITY" (blue)

Below the form, there are "Notes" and an "Activate Windows" watermark.

OTP Verification: Enter the OTP sent to your registered mobile number.

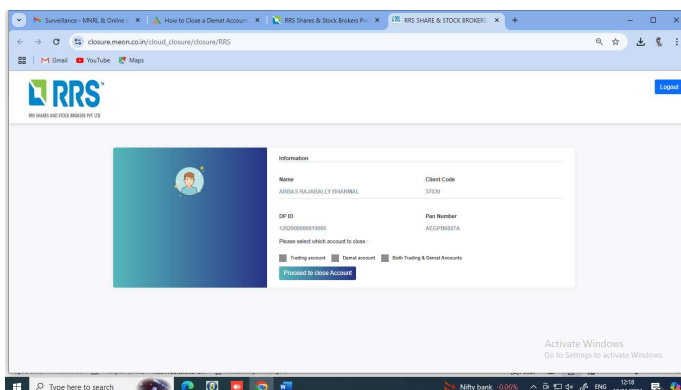


The screenshot shows the same RRS account closure page, but now with an OTP verification step. The form fields are:

- Client Id: 3730
- Reasons for Closing the Account (Optional): Not happy with the services
- Enter OTP (OTP sent on your mobile number & email): 74376
- Buttons: "CLIENT LOGIN" (blue)

Below the form, there are "Notes" and an "Activate Windows" watermark.

Select Account to close

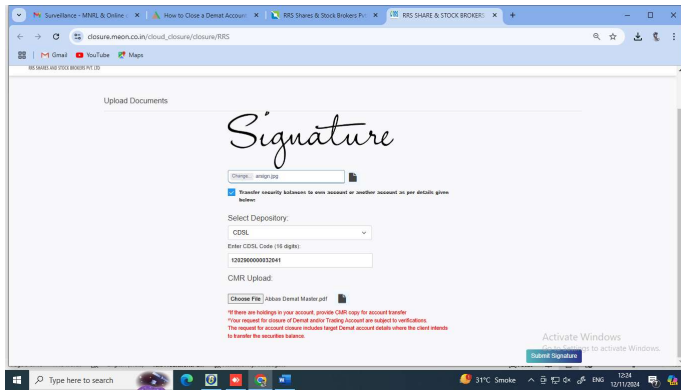


The screenshot shows the RRS account selection screen. It displays the user's profile information and a list of accounts to be closed.

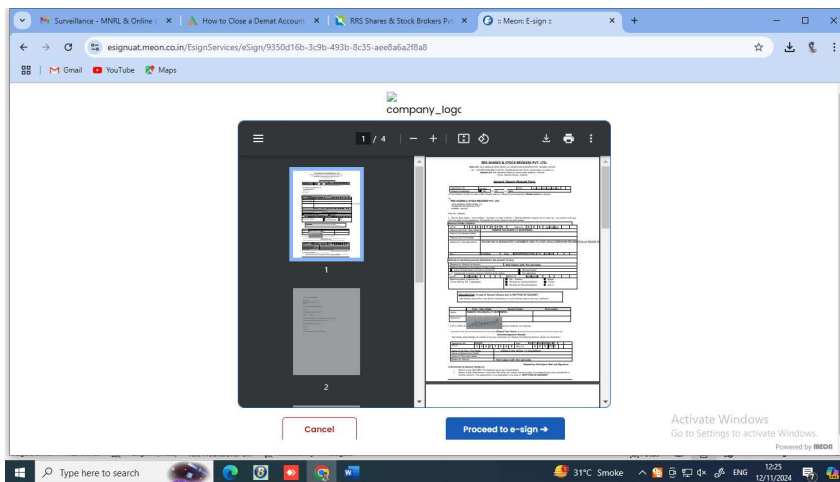
Information	
Name	Client Code
ADDA BALAJYALLY EDWARRAL	3730
DP ID	Pin Number
12000000010005	AECF00027A

Below the table, there is a section titled "Please select which account to close" with two radio buttons: "Trading account" (selected) and "Demat account". There is also a "Both Trading & Demat Accounts" option. A "Proceed to Close Account" button is visible at the bottom.

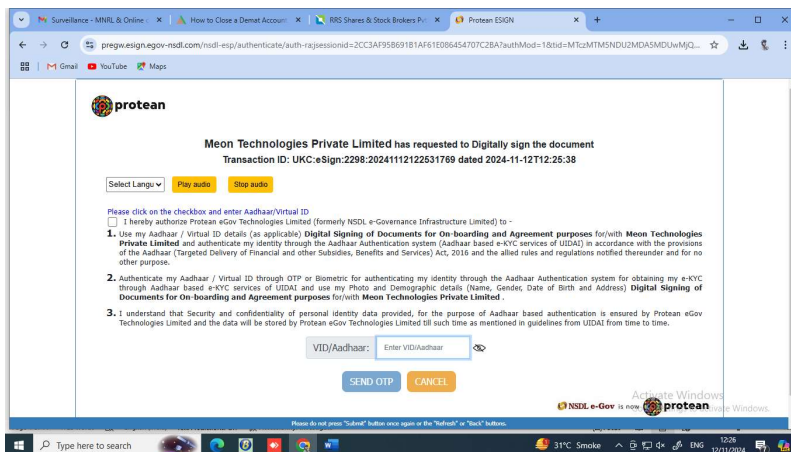
Upload Signature, CMR and Enter Transfer details and click submit



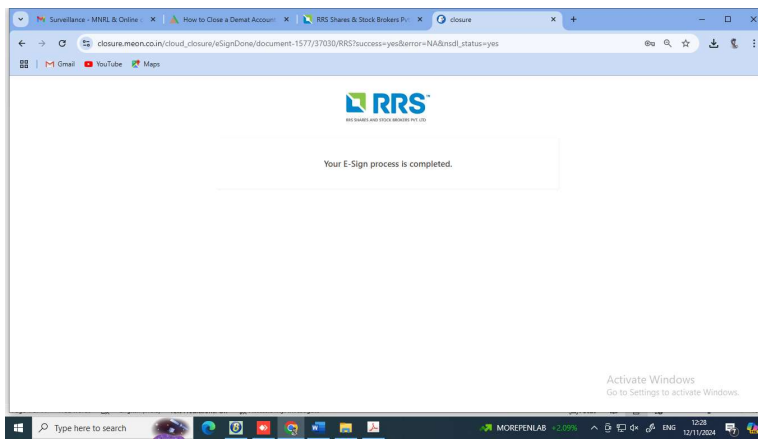
Proceed to E Sign Account Closure Request



Enter Adhaar Details for E Signing and submit OTP



On submitting OTP, following page will be displayed



Once E Sign procedure is done our Back Office will verify the details and notify you on your registered Email Id within 4 working days.

Account Closure for Joint Holders, Minors, HUF Account Holders

For joint account holders, minors, and HUF, please note that the online closure process is not available. You will need to contact our CDSL Backoffice for the same

Joint holders with no Holdings

- Documents Required
 - Account closure form duly signed by all the holders

Joint Holders with Holdings

- Documents Required
 - Account closure form with signatures of all holders
 - CML copy of the joint account of the DP where holdings needs to be transferred. CML copy must be signed and stamped by the target DP

HUF with no holdings

- Documents Required
 - Account closure form duly signed by the KARTA along with HUF stamp

HUF with holdings

- Documents Required
- Account closure form duly signed by the KARTA along with HUF stamp
- CML copy for the HUF account where holdings needs to be transferred. CML copy must be signed and stamped by the target DP

Minors with no holdings

- Documents Required
- Account closure form duly signed by the minor's guardian

Minors with holdings

- Documents Required
- Account closure form duly signed by the minor's guardian
- CML copy for the minor account where holdings need to be transferred. CML copy must be signed and stamped by the target DP