

Transmission of Shares on death of a shareholder

Legal Representation

PROCEDURE & FORMATS

Where Shares are registered in individual capacity and the shares to be transmitted to the name(s) of legal heir(s) it is necessary for the claimant to obtain a Probate of Will (in case of the executed Will left by the deceased) or alternatively a Succession Certificate from the Court of Law having its competent jurisdiction **where the value of the shares exceeds Rs.2,00,000/-** (as per SEBI guidelines) and the certified true copy of such legal representation together with the following documents to be submitted to the company or registered and transfer agent .

1. Certified true copy of the death certificate of the deceased.
2. Share certificate(s) in original.
3. Self certified copy of pan card of the claimant(s).
4. Signature confirmation letter from bank(s) on bank's letterhead(s) , where the claimant(s) is/are having bank account(s).
5. No objection letter if any and identify proof of other legal heir(s) and their signature confirmation letter from the bank.

Transmission of Shares (Non Legal Representation)

The following documents are to be submitted :

- 1) Indemnity Bond & Affidavit duly executed (Annexure – I).
- 2) Certified true copy of death certificate of the deceased.
- 3) Certified true copy of legal heirs' ship certificate.
- 4) Share certificate(s) in original.
- 5) Self certified copy of pan card of the claimant(s).
- 6) Signature confirmation letter from the bank on bank's letterhead where the other legal heirs are having bank accounts.
- 7) Surety Form – Two sureties to be provided (Annexure – 2).

- 8) Transmission Form (Annexure – 3).
- 9) Affidavit of renunciation / No objection deed if any (Annexure – 4)
- 10) Legal Case affidavit (Annexure – 5)
- 11) Non-Legal Case Affidavit (Annexure – 6)
- 12) Identification proof such as copy of pan card/driving license/passport/aadhar card of the other legal heir(s).
- 13) Signature confirmation letter from the bank on bank's letterhead where the other legal heirs are having bank accounts.
- 14) Signature confirmation letter from bank on bank letterhead(s) bearing name, designation and employee code of the signing authority , where the claimant(s) is/are having bank account(s).

To be executed on Non-Judicial stamp paper of Rs.100/-

INDEMNITY BOND FOR TRANSMISSION OF SHARES

I/We ----- Resident of (full address) ----- declare as under that ----- equity Shares having distinctive numbers from ----- to ----- of the face value of Re. ___/- stand registered in the name of Late ----- in the books of -----, who died on ----- leaving behind him the following.

Table with 4 columns: SL. NO, NAME, AGE, RELATION WITH THE DECEASED. Rows 1, 2, 3.

The above mentioned Shares the separate and self - acquired property of the deceased. Under the Hindu Succession Act, 1956, the persons mentioned above his/her only heirs are entitled to inherit the aforesaid Shares.

I therefore, request the Company to transmit these aforesaid Company stand registered in the name of the Late -----, in my name and also to pay me dividend payable by the Company without production of succession certificate or letters of Administration or Probate.

In consideration of the above having agreed to comply with my request on my executing a bond in favour of the Company, I, the applicant, hereunder for myself, my heirs, executors, administrators and assigns to hereby jointly and severally covenant with the Company, its successors and assigns that we and each of our heirs, executors, administrators and assigns will, on the Company transferring the said Shares into my name and paying to me the dividends already due, at all times save, defend and keep indemnified the Company its successors and assigns, its estate and effects, and the Directors, Manager, Company Secretary and Shareholders of the Company, their heirs, executors and assigns from and against all actions, causes of actions, suits, proceedings, accounts, claims and demands whatsoever for or on account of the said Shares of the dividends of any part thereof, or otherwise in connection with the same and from and against all claims, damages, costs, charges, expenses and losses arising in any manner howsoever.

In witness whereof I/We, the applicant/s herein have signed and set my hand on this day ___ of (Month) ___ (Year) ___.

WITNESSES: NAME, ADDRESS

1. -----

Signature of Witness

2. -----

Signature of Witness

Place : (Signature of all Claimant(s))

Date :

ADDRESS: -----

I/We, the undersigned, certify that the above facts are true and bind myself/ourselves as surety/sureties to make good all claims, charges, costs, damages, demands, expenses and losses which the said Company may sustain, incur or become liable for in consequence of claims, charges, costs, damages, demands, expenses and losses from our persons or our properties, as the case may be.

SURETY 1: NAME AND ADDRESS

Signature of Surety

Place : -----

Date : -----

SURETY 2: NAME AND ADDRESS

Signature of Surety

Place : -----

Date : -----

Full Name and _____

Address of Magistrate/Notary:- _____

(Signature of Magistrate/Notary)

Regn. No _____

Use space below to affix

Notorial/Court Fee Stamp	Official Seal of Magistrate/Notary
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To be executed on Non-Judicial stamp paper of Rs.50/-

AFFIDAVIT FOR TRANSMISSION OF SHARES

I/WE _____ RESIDENT OF _____ DECLARE AS UNDER:-

1) THAT _____ Shares HAVING DISTINCTIVE NO. FROM _____ TO _____ OF THE FACE VALUE RS. _____ EACH ARE STANDING REGISTERED IN THE NAME OF LATE _____ IN THE BOOKS OF THE M/s _____

2) THAT _____ DIED ON _____

3) THAT _____ LEFT BEHIND THE FOLLOWING HEIRS.

SL. NO.	NAME	AGE	RELATION WITH THE DECEASED
---------	------	-----	----------------------------

- 1)
- 2)
- 3)
- 4)

4) THAT THE ABOVE MENTIONED SHARES WERE THE SEPARATE AND SELF ACQUIRED PROPERTY OF THE DECEASED.

5) THAT UNDER THE HINDU SUCCESSION ACT 1956, THE PERSONS MENTIONED IN PARAGRAPH 3 ARE ENTITLED TO INHERIT THE AFORESAID SHARES JOINTLY.

6) THAT THE DECEASED _____ LEFT NO OTHER HEIR THAN THOSE MENTIONED IN PARAGRAPH 3 OF THIS AFFIDAVIT AND THAT THE PERSONS MENTIONED IN THE SAID PARAGRAPH 3 ARE HIS ONLY HEIRS.

7) THAT I/WE THEREFORE REQUEST THE COMPANY M/S ----- TO TRANSMIT THE AFORESAID EQUITY SHARES STANDING REGISTER IN THE NAME OF LATE (DECEASED) _____ FOR WHICH DEPENDENTS AT SL NO _____ & _____ MENTIONED AT PARAGRAPH 3 HAVE NO OBJECTION AND WITHOUT PRODUCTION OF SUCCESSION CERTIFICATE OR LETTER OF ADMINISTRATION OR PROBATE.

VERIFICATION

WE THE ABOVE NAMED PERSONS VERIFY THAT THE STATEMENTS CONTAINED IN THE ABOVE PARAGRAPHS ARE TRUE TO THE BEST OF OUR KNOWLEDGE AND BELIEF AND THAT NO MATERIAL HAS BEEN CONCEALED.

PLACE: SIGNATURE OF DEPONENTS (1)
DATE: SIGNATURE OF DEPONENTS (2)
SIGNATURE OF DEPONENTS (3)

NOTE: -

THIS AFFIDAVIT SHOULD BE VERIFIED IN THE PRESENCE OF FIRST CLASS MAGISTRATE OR A NOTARY PUBLIC. IN THE EVENT OF VERIFICATION IN THE PRESENCE OF A NOTARY PUBLIC, THE AFFIDAVIT SHOULD CONTAIN THE REQUISITE SPECIAL ADHESIVE STAMP.

Full Name and _____
Address of Magistrate/Notary:- _____

(Signature of Magistrate/Notary)

Regn. No _____

Use space below to affix

Notarial/Court Fee Stamp	Official Seal of Magistrate/Notary
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PRIVATE & CONFIDENTIAL

FORM TO BE SIGNED BY THE SURETY PROPOSED FOR THE INDEMNITY AGREEMENT

NAME OF THE Company: _____

1.	NAME IN FULL	
2.	PERMANENT RESIDENTIAL ADDRESS	
3.	AGE	
4.	PLACE OF EMPLOYMENT, NAME & ADDRESS OF THE EMPLOYER AND THE SALARY AND OTHER EMOLUMENTS TO BE SHOWN SEPARATELY	
5.	DETAILS OF IMMOVABLE PROPERTY OWNED WITHIN MUNICIPAL LIMITS (A) SITUATION : (B) VALUE : (C) ANNUAL RENT REALIZED : (PLEASE SPECIFY WHETHER THE IMPOVABLE PROPERTY CONSISTS OF HOUSES OR MORE LANDS)	
6.	(A) FULL NAME & ADDRESS OF THE FIRM WHERE BUSINESS IS CARRIED ON : (B) NATURE AND VALUE OF THE BUSINESS : (C) TYPE OF OWNERSHIP : (D) ANNUAL TURNOVER : (E) ANNUAL PROFITS :	

(SIGNATURE OF THE SURETY)

Date:

Witnessed by
Full Name and Address of Bank Manager/Employer/Notary Public

PIN _____

Seal/Signature

(Bank Manager/Employer/Notary Public)

PRIVATE & CONFIDENTIAL

FORM TO BE SIGNED BY THE SURETY PROPOSED FOR THE INDEMNITY AGREEMENT

NAME OF THE Company: _____

1.	NAME IN FULL	
2.	PERMANENT RESIDENTIAL ADDRESS	
3.	AGE	
4.	PLACE OF EMPLOYMENT, NAME & ADDRESS OF THE EMPLOYER AND THE SALARY AND OTHER EMOLUMENTS TO BE SHOWN SEPARATELY	
5.	DETAILS OF IMMOVABLE PROPERTY OWNED WITHIN MUNICIPAL LIMITS (A) SITUATION : (B) VALUE : (C) ANNUAL RENT REALIZED : (PLEASE SPECIFY WHETHER THE IMPOVABLE PROPERTY CONSISTS OF HOUSES OR MORE LANDS)	
6.	(A) FULL NAME & ADDRESS OF THE FIRM WHERE BUSINESS IS CARRIED ON : (B) NATURE AND VALUE OF THE BUSINESS : (C) TYPE OF OWNERSHIP : (D) ANNUAL TURNOVER : (E) ANNUAL PROFITS :	

(SIGNATURE OF THE SURETY)

Date:

Witnessed by
Full Name and Address of Bank Manager/Employer/Notary Public

_____ PIN _____

Seal/Signature

(Bank Manager/Employer/Notary Public)

Note: -

PLEASE NOTE THAT SURETY SHIOULD OWN THE PROPERTY ABSOLUTELY IN HIS/HER OWN NAME AND NOT AS A MEMBER OF A JOINT UNDIVIDED HINDU FAMILY OR OWN BUSINESS ABSOLUTELY IN HIS OWN NAME AND NOT AS A PARTNER. IF THE SURETY PROPOSED IS NOT A SALARIED EMPLOYEE, COPY OF THE LATEST ASSESSMENT ORDER PASSED BY INCOME TAX AUTHORITIES SHOULD BE ENCLOSED WITH THIS FORM. IF THE SURETY PROPOSED IS ONLY LANDLORD OR PROPERTY OWNER, PROPOSED VALUATION REPORT ISSUED BY REVENUE AUTHORITIES/MUNICIPAL AUTHORITIES SHOULD BE ENCLOSED WITH THE FORM. SURETY SHOULD NOT BE RELATED TO THE SHAREHOLDER.

INCOME OF SURETY SHOULD BE MORE THAN THE PRESENT MARKET VALUE OF SHARES.

HE/SHE SHOULD BE A OUTSIDE THE FAMILY MEMBER OF THE CLAIMANT(S).

TRANSMISSION FORM

1. Name of the deceased shareholder (as endorsed on the certificate)

--

2. Folio No.

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3. Particulars of Share certificate(s): (if space is insufficient, please attach a separate sheet)

Certificate Nos.	Distinctive Nos.	No. of Shares

4. Particulars of applicant(s) in whose name(s), transfer is to be effected.

Name(s)Name (s)	Father's/Husband's Name	Occupation

(5) Address of Applicant

	PIN						

**(6) ECS Code (the nine Digit Number appearing in your Cheque Leaf bottom line)
(For verification purpose please provide us a copy of your Cheque Leaf)**

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(7) Bank Mandate Details

Bank Name	
Branch Name & Address	
Account Type	
Account Number	
IFSC Code	

(8) Specimen signature(s) of the applicant(s)

	NAME(S)	Signature(s)
1.	_____	_____
2.	_____	_____
3.	_____	_____

**Attestation: I hereby attest the above signature(s)
(To be attested by a Nationalized Bank Manager with Office Seal)**

Signature _____
Name _____
Address _____

To be executed on Rs.50/- stamp paper

AFFIDAVIT OF RENOUNCIATION / NO OBJECTION LETTER

I/we, _____ son / daughter of _____ aged about _____ years, residing at _____ do hereby solemnly affirm and state as follows.

1. That Late _____ (hereinafter referred to as deceased) was sole holder of _____ Shares of _____ (hereinafter referred to as the Company) of the face value of Re.1/- each as detailed below:

Folio	No. of Shares	Distinctive Nos.	Certificate Nos.
-------	---------------	------------------	------------------

2. That the deceased died on _____ leaving behind us the only persons entitled to the aforesaid Shares.
3. That I/We _____ name(s) of the renounce(s) am/are desirous of renouncing and do hereby renounce all my/our rights/title and interest on the aforesaid Shares of the deceased in favour of _____ with an intent that he/she/they may become absolute owner(s) of the aforesaid Shares.
4. That I/We has/have no objection whatsoever to the Company transmitting the aforesaid Shares in favour of the deceased remaining successor(s) named in the preceding paragraph and in consideration of the Company agreeing to transmit the aforesaid Shares including benefits thereon on the manner aforesaid, I/We indemnify the Company and its successors and assigns from and against all actions suits/proceedings/ losses/ damages/ costs and charges which the Company may incur, sustain and suffer in consequence of or by reason of the Company transmitting the aforesaid Shares in favour of the aforesaid remaining successor(s).
5. That I/We verify and confirm that what has been stated in the preceding paragraphs is true to my/our knowledge and belief.

In Witness Whereof I/we have set our hand here unto the _____ day of _____.

Deponent(s)

(In case of illiterates, the contents of this No objection letter should be get fully explained in vernacular to the declarant(s) by a respectable person like a Gazetted Officer, Senior Advocate, Notary Public, Justice of Peace, Magistrate, Oath Commissioner, Solicitor or Chartered Accountant with his Official Seal.

The contents of this No objection letter have fully been explained by me to the above declarant(s) in vernacular.)

Full Name and _____
Address of Magistrate/Notary:- _____

(Signature of Magistrate/Notary)

Regn. No _____

(Official Seal of Magistrate/Notary)

NOTE: To Be Executed before A Notary Public/Magistrate.

Legal Case Affidavit

(On appropriate on Rs. 100/- non judicial stamp paper) –by the claimant

I/We, _____ (name of claimant(s)) s/d/w _____, r/o, _____ aged about __years do hereby solemnly affirm and declare as under:

1. That I am/We are the legal heir(s) and lawful claimant(s) and made request for transmission of ___shares of _____ Ltd. in my name which is registered in the name of deceased shareholder(s) Mr./Mrs. _____vide Folio no. _____certificate no. _____ Distinctive no. _____to _____.
2. That the deceased shareholder(s) was my father/mother/brother (reveal relation) and I am/We are the person(s) legally entitled to claim transmission of these shares in my/our name(s) which is/are duly supported by Legal Heir Certificate issued by the office of the Revenue Officer/SDM/SDO/District Magistrate.
3. I obtained NOC from other family members/family settlement deed.
4. That the deceased shareholder(s) left a Legal Heir Certificate and as per said Legal Heir Certificate I am/We are claiming transmission of shares.
5. That this is my/our true statement.

Verification:

Verified at _____ on this __day of ____, 2019 that the contents of 1 to 5 of this affidavit are true to the best of my knowledge and belief and nothing material has been concealed there from.

Deponent

Non-Legal Case Affidavit

(On appropriate on Rs. 100/-non judicial stamp paper) – by other legal heirs

I/We, _____ (name of legal heir(s)) s/d/w _____, r/o, _____ aged about __years do hereby solemnly affirm and declare as under:

1. That I am/We are the legal heir(s) and lawful legal heir(s)
2. That _____ (name of claimant(s)) as made request for transmission of ___shares of _____ Ltd. in his/her name which is registered in the name of deceased shareholder(s) Mr./Mrs. _____vide Folio no. _____certificate no. _____ Distinctive no. _____to _____.
3. That the deceased shareholder(s) was my father/mother/brother (reveal relation) and I am/We renouncing my/our full rights and I/We do not desire to make a claim of title in respect of said security/ies held in name of the said deceased share holder(s) and I/We do not have any objection to the Company transmitting the said security/ies, in the name(s) of mentioned applicant(s) only.
4. That this is my/our true statement.

Verification:

Verified at _____ on this __day of ____, 2019 that the contents of 1 to 5 of this affidavit are true to the best of my knowledge and belief and nothing material has been concealed there from.

Deponent

Please read the instructions carefully before submission of documents :

Note :

1. Transmission Indemnity Bond on Rs.100/-, Transmission Affidavit on Rs.50/-, Legal case Affidavit on Rs. 100/-, Non-Legal case Affidavit on Rs. 100/- and Renunciation /No Objection Letter on Rs.50/- should be executed on Non-Judicial stamp papers
2. Stamp papers must be purchased only in the name of the executor/s (wherever applicable)
3. Full name, address and signature/s of the executors/claimants, Surety and witness should appear on Indemnity wherever applicable. Surety form to be filled by same person who has signed as surety on the Indemnity.
4. Any correction / modification on the documents need initials of the executor/s/Claimant/s
5. All the pages of Indemnity should bear the signature/s of the executor/s Claimant/s.
6. All request should Company a request letter signed by the shareholder/s only
7. Request letter signed by third person other than the shareholder/s will not be accepted
8. Mention the name of the Company on “ Indemnity “
9. Indemnity should be verified in the presence of First Class Magistrate or a Notary Public. In the event of verification in the presence of a Notary Public, the Indemnity/Affidavit should contain the requisite Special Adhesive Stamps.
10. All the particulars of the Shares like folio no, certificate no. and distinctive numbers to be mentioned in the Indemnity and Affidavit.
11. Supporting documents of surety towards proof of his / her income like salary certificate/pay slip or copy of Latest Assessment Order passed by Income Tax authorities or Proposed valuation Report issued by Revenue Authorities /Municipal Authorities /Secretary of Gram Panchayat duly attested by Notary, required.
12. Proof of identity like Pan Card & Passport/Driving License/Voter Id/Aadhar card of surety duly attested by Notary, required.
13. Witness / surety should be from outside family members only.
14. Incomplete documents will not be accepted which please be noted.
15. Besides signature. Everything else should be either typewritten or written in block letters.