

## **CHECKLIST FOR TRANSMISSION OF SHARES**

**PLEASE NOTE if as on date of application, market value of equity shares is more than Rs. 2,00,000 per company, then Duly attested copy of succession certificate OR probate of will OR letter of administration having complete details of shares in the Schedule of Assets is **MANDATORY**.**

In Case if as on date of application market value of equity shares is **LESS** than Rs. 2,00,000 per company then you need to execute Indemnity Bond & Affidavit as per Performa given below herein.

We are giving below documents to be submitted in both above cases:

S. no.	If Duly attested copy of <u>succession certificate OR probate of will OR letter of administration</u> having complete details of shares in the Schedule of Assets <b>IS SUBMITTED:</b>	If Duly attested copy of <u>succession certificate OR probate of will OR letter of administration</u> having complete details of shares in the Schedule of Assets <b>IS NOT AVAILABLE:</b>
1.	Duly attested death certificate of deceased shareholder(s).	Duly attested death certificate of deceased shareholder(s).
2.	All Original share certificates	All Original share certificates
3.	Self attested copy of PAN card of all legal heirs and/or deponent(s).	Self attested copy of PAN card of all legal heirs and/or deponent(s).
4.	Original Cancelled Cheque with name of first deponent printed on it OR copy of passbook/ bank statement (not more than 2 months old) attested by banker.	Original Cancelled Cheque with name of first deponent printed on it OR copy of passbook/ bank statement (not more than 2 months old) attested by banker.
5.	Deponent(s) specimen signature (with color photograph) duly attested by bank manager	Deponent(s) specimen signature (with color photograph) duly attested by bank manager
6.	Deponent(s) self attested photo-ID address proof i.e. Voter-ID/ Passport/ Aadhar card/ Driving License.	Deponent(s) self attested photo-ID address proof i.e. Voter-ID/ Passport/ Aadhar card/ Driving License.
7.	-	Indemnity Bond duly executed on Non-Judicial Stamp Paper
8.	-	Affidavit on Non-Judicial Stamp Paper, duly executed, attested and affirmed by Notary.
9.	No-Objection Certificate from legal heir(s) those are relinquishing their rights on the equity shares. (Applicable, where legal heirs are more than one. Only one combined certificate is required)	No-Objection Certificate from legal heir(s) those are relinquishing their rights on the equity shares. (Applicable, where legal heirs are more than one. Only one combined certificate is required)

### **Instructions for preparing the documents:**

- a. Stamp Paper must be purchased only in name of the executor. Indemnity bond to be executed on non-judicial stamp paper of Rs.100/-, affidavit to be executed on non-judicial stamp paper of Rs.10/- and deed of relinquishment to be executed on non-judicial stamp paper for Rs. 100/- as per formats enclosed.
- b. The affidavit, Deed of relinquishment and death certificate to be attested by first class magistrate OR Oath Commissioner OR Notary public with appropriate value of notary stamp.
- c. As two witnesses and two sureties are required, kindly ensure that sureties are not your family member/ relative. Full name, address and signatures of the sureties and witnesses are required on Indemnity bond and also attach their self attested photo ID address proof.
- d. **Income/Net worth of surety should be more than the market value of shares as on date of application.** Each Surety has to attach self attested copy of PAN Card, recent passport size photographs and latest Income-tax return or any other document showing Income/net worth of Sureties.
- e. Every page of Indemnity/Affidavit must signed by the deponent(s).
- f. Shares can be transmitted to the maximum of three legal heirs only
- g. Deed of relinquishment/ No-Objection certificate will be provided by all legal heirs those are relinquishing their rights on the equity shares. (Applicable where legal heirs are more than one).
- h. If the deponent is/are illiterate, his/her/their thumb impression must be attested by a Magistrate or Notary Public under the seal of his office.
- i. Please fill up the details as per the documents you are annexing and any correction/modification on these documents needs initials of the executors.

## APPLICATION FOR TRANSMISSION OF SHARES

(Please fill this application carefully after reading the instructions given in the checklist, so that rejection of the application can be avoided)

To,  
**The Company Secretary,**  

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**(Name and address of the company)**

**Affix Photograph of legal heirs**

**Dear Sir/Madam,**

I/We \_\_\_\_\_ being the legal heir(s) in respect of the under mentioned shares of the company held by the late Shri/Smt. \_\_\_\_\_ hereby agree to accept and hold the said shares in my/our name(s) and also agree to be registered as member(s) in the Register of Members of the Company, subject to the provisions of the Memorandum and Articles of Association of the Company. Full description of the shares:

<u>Folio No.</u>	<u>Certificate Nos.</u>	<u>Distinctive Nos.</u>	<u>Shares</u>
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Full Name of Deceased shareholder(s) \_\_\_\_\_ Date of Death \_\_\_\_\_

I/We am/are the (Nominee  / Legal heir(s)  / Successors  / Executor(s) of the Will  OR Administrators of the Estate  of the deceased. The following are particular of Applicant(s):

Sr.	Name & Address of the Applicant(s)	Age	Relation with the deceased
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1.

2.

3.

**My/Our specimen signature(s) is/are as below:**

**[Signature of the Applicant(s)]**

**Please tick whichever is applicable and enclose:**

The Hon'ble Court has granted me/us Probate of the Will / Letters of Administration / Succession Certificate on \_\_\_\_\_ (date of the order).

Duly attested copy of succession certificate OR probate of will OR letter of administration having complete details of shares in the Schedule of Assets.

**OR**

In the absence of probate of the will / letters of administration / succession certificate, I/we are furnishing indemnity bond and affidavit thereof for transmission.

1. Indemnity Bond duly executed on Non-Judicial Stamp Paper (NJS)
2. Affidavit on NJS, duly executed, attested and affirmed by Notary.
3. No-Objection Certificate from each legal heir.

**Note: - In case claimant is nominee and is registered in company records, both the above is not applicable.**

In addition to above, I/We hereby submit the following documents to support my/our claim for transmission of shares held by the deceased:

1. Duly attested death certificate of deceased shareholder(s).
2. All Original share certificates
3. Self attested copy of PAN card of all legal heirs and/or deponent(s).
4. Original Cancelled Cheque with name of first deponent printed on it OR copy of passbook/ bank statement (not more than 2 months old) attested by banker.
5. Deponent(s) specimen signature (with color photograph) duly attested by bank manager
6. Deponent(s) self attested photo-ID address proof i.e. Voter-ID/ Passport/ Aadhar card/ Driving License.

I/We declare that information given above is true and correct to my/our knowledge and that I/We am/are the only legal heir(s) in respect of the share of the company held by the deceased above named. I/We hereby request you to transmit the shares covered under Folio No. \_\_\_\_\_ standing in the name of the deceased in my/our name and enter my/our name(s) in the Register of Members of the Company.

**Date:**  
**Place:**

**Signature of the Applicant(s)**

- 1.
- 2.
- 3.

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**FOR OFFICE USE ONLY**

**Registered with the company under Registration No: \_\_\_\_\_ Date: \_\_\_\_\_**

## AFFIDAVIT

### Affidavit by Legal Heirs of a Deceased Shareholder for Transmission of Shares (to be executed on non-judicial stamp paper of Rs. 10/- (Rupees Ten only))

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I/We \_\_\_\_\_ aged about \_\_\_\_\_ years  
(respectively), residing at \_\_\_\_\_  
do solemnly affirm and declare as follows:-

1. That \_\_\_\_\_ equity shares in \_\_\_\_\_ Ltd, bearing distinctive number from \_\_\_\_\_ to \_\_\_\_\_ of the face value of Rs \_\_\_\_\_ each is/are registered in the name of Shri / Smt \_\_\_\_\_ in the register of members of the company.
2. That Shri / Smt \_\_\_\_\_ died Intestate on \_\_\_\_\_ (Date of death ).
3. That the following are the only heir of the late Shri / Smt \_\_\_\_\_
  - (i) Shri / Smt \_\_\_\_\_ aged \_\_\_\_\_ residing at \_\_\_\_\_  
\_\_\_\_\_
  - (ii) Shri / Smt \_\_\_\_\_ aged \_\_\_\_\_ residing at \_\_\_\_\_  
\_\_\_\_\_
  - (iii) Shri / Smt \_\_\_\_\_ aged \_\_\_\_\_ residing at \_\_\_\_\_  
\_\_\_\_\_
  - (iv) Shri / Smt \_\_\_\_\_ aged \_\_\_\_\_ residing at \_\_\_\_\_  
\_\_\_\_\_
  - (v) Shri / Smt \_\_\_\_\_ aged \_\_\_\_\_ residing at \_\_\_\_\_  
\_\_\_\_\_
4. That the late Shri / Smt \_\_\_\_\_ has not sold transferred pledged or otherwise disposed of the said shares.
5. That the said shares were the separated and self-acquired property of the late Shri/Smt \_\_\_\_\_.
6. That under the Hindu Succession Act, 1956, the person(s) mentioned in paragraph 3 above is/are entitled to inherit the aforesaid.
7. That the late Shri/Smt. \_\_\_\_\_ has left no other legal heir then those in paragraph 3 above and the person(s) mentioned is/are his only legal heir(s).

8. That I/We therefore request the company to transmit the aforesaid shares and register them in my/our name(s) in the book of the company without production of succession certificate or letters of administration.

Place: \_\_\_\_\_

**Name, Address, Signature(s) of the Deponent(s)**

Date \_\_\_\_\_

**Signature and Seal of Notary Public/Magistrate**

I/We the deponent(s) above names do hereby state and verify that the contents of above affidavit are true and corrected to the best of my/our knowledge and nothing materials have been concealed.

**(Affidavit should be attested by the magistrate / Oath Commissioner / Notary Public with appropriate value of notarial stamp.)**

**INDEMNITY BOND**  
**Indemnity Bond for Transmission of Shares**  
**(to be executed on non-judicial stamp paper of Rs. 100/- (One Hundred only))**

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**WHEREAS,** \_\_\_\_\_ Equity Shares having distinctive numbers from \_\_\_\_\_ to \_\_\_\_\_ of the face value of Rs. \_\_\_\_\_ each and on which Rs. \_\_\_\_\_ per share is/are paid comprised in the shares Certificate(s) No.(s) \_\_\_\_\_ of \_\_\_\_\_ having its Registered Office at \_\_\_\_\_ are standing registered in the name of late Mr/Mrs/Miss \_\_\_\_\_ in the Register of Members of the said company.

WHEREAS, Mr/Mrs/Miss \_\_\_\_\_ died on \_\_\_\_\_ leaving behind him/her the following legal heirs:

- (i)
- (ii)
- (iii)
- (iv)
- (v)

**AND WHEREAS,**

The above mentioned shares were the separate and self acquired property of the deceased. Under the Hindu Succession Act 1956 the person/s mentioned herein above is/are the only heir of the deceased and entitled to inherit solely/jointly the aforesaid shares.

**NOW, THEREFORE,**

I/We the undersigned, request the company to transmit the aforesaid shares standing registered in the name of the deceased in my sole/our joint name(s) and also to pay to me/us and dividend payable on the aforesaid shares by the company without production of succession certificate or letters of administration or probate.

In consideration of the company having agreed to transmit and register the aforesaid shares in my/our name(s) our executing bond in favors of the company I/We the applicants(s) hereunder for myself / ourselves, my/our heirs, executors, administrators and assign DO HEREBY jointly and severally covenant with the company. Its successors and assigns that I/We and each of my/our heirs, executors, administrators and assigns will, upon the company transmitting and registering the said shares in my/our names and paying to me/us the dividends already due on the side shares, at all times save defend, indemnity and keep indemnified the company its successors and assigns, its estate directors, manager, secretary and shareholders and their heirs, executors and assigns from against all action, suits proceeding, accounts, claims and demands whatsoever for or on account of the said shares or the dividends or part thereof, or otherwise in connection with the same, and from and against all claims, damages expenses and losses arising in any manner howsoever.

In witness whereof I/We, the applicants(s) herein has/have signed and set my/our hand(s) at:

Date:  
Place:

<b>WITNESS 1: Name, Address with proof of address</b>	<b>WITNESS 2: Name, Address with proof of address</b>
<b>Signature:</b>	<b>Signature:</b>
<b>DEPONENT(S):</b> <b>Name, Address of deponent(s) with proof of address.</b>	
<b>Signature of deponent(s)</b>	

We, the undersigned certify that above facts are true to the best of our knowledge and bind ourselves as sureties to make good all claims, charges, costs, damages, demands, expenses and losses which the said company, its successors and assigns, its estate and effects, and its directors, manager, secretary and shareholders may sustain, insure of be liable for in consequence of complying with the request contained above of the applicant(s) herein and the company and its, successors, assigns, and realize all claims, manager, secretary and shareholders will be entitled to claim and realize all claims, charges, demands, expenses and losses from our persons or properties, as the case may be.

<b>WITNESS 1: Name, Address with proof of address</b>	<b>WITNESS 2: Name, Address with proof of address</b>
<b>Signature:</b>	<b>Signature:</b>
<b>SURETY 1: Name, Address with proof of address</b>	<b>SURETY 2: Name, Address with proof of address</b>
<b>Signature:</b>	<b>Signature:</b>
<b>DEPONENT(S):</b> <b>Name, Address of deponent(s) with proof of address.</b>	
<b>Signature of deponent(s)</b>	



**RELINQUISHMENT/ NO OBJECTION LETTERS**  
**[To be executed on non-judicial stamp paper of Rs. 100/- (One Hundred only)]**

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 Dated: \_\_\_\_\_

Dear Sir,

\_\_\_\_\_ Equity Shares bearing Certificate no(s) \_\_\_\_\_

Distinctive Nos.: \_\_\_\_\_

(both inclusive) of face value of Rs. \_\_\_\_\_/- each are standing registered in the name of Shri/ Smt. \_\_\_\_\_ died intestate on \_\_\_\_\_

(Date as per death certificate) leaving behind him/her the following as his/her legal heirs.

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Name of the legal heirs	Age	Relationship with the deceased
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____

The above mentioned shares were the separate and self acquired property of the deceased under the Hindu succession Act. 1956, and the above named persons are entitled to inherit jointly the aforesaid shares.

We out of love and affection do hereby agree and shall have no objection to the transmission of the said equity shares standing registered in the books of the Company in the name of Late Shri/Smt. \_\_\_\_\_ to the sole/ joint name(s) of Shri/Smt. \_\_\_\_\_.

We also have no objection to pay to them the outstanding dividend if any, without production of the succession certificate.

Name of the Legal Heirs	Signature
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____

(Attested by the Notary Public with appropriate value of notarial stamp.)