

## PROCEDURE & DOCUMENTATION FOR TRANSMISSION OF SECURITIES HELD IN PHYSICAL MODE

**Transmission of shares:** A transmission of interest in shares of a company, of a deceased member of the company, made by the legal representative of a deceased member shall be considered as transmission of shares by operation of law.

### Documents required for Transmission of Shares:

#### A. For Securities held in single name with a Nominee:

Duly signed transmission request application by the registered Nominee along with the following:

- i. Notarised copy of the Death Certificate of the deceased shareholder;
- ii. Self- attested copy of PAN of the registered Nominee (Copy of PAN may be substituted with ID Proof in case of residents of States where obtaining PAN is not compulsory along with a valid Address Proof)

#### B. For Securities held in single name without a Nominee:

Duly signed transmission request application by the Legal Heir(s) along with the following:

- i. Notarised copy of the Death Certificate of the deceased shareholder Translated in English/Hindi in case of vernacular language
- ii. Self-attested copy of pan card is to be verified by the bank Manager under his/her official stamp & seal.
- iii. Specimen signature of the successor attested by bank
- iv. Self-attested copy of Telephone Bill/Electricity bill (not older than 3 month) and Voter Id
- v. No objection Certificate (NOC) from all legal heir(s) who do not object to such transmission along with copy of legal heirship certificate (or) copy of family settlement deed duly Notarized or attested by Gazetted Officer and executed by all the legal heirs of the deceased holder.
- vi. Indemnity made on appropriate non-judicial stamp paper of Rs. 200/-
- vii. Affidavit from all the legal heir(s) made on appropriate non-judicial stamp paper or Rs. 100/- to the effect of identification and claim of legal ownership to the securities.

Provided that in case the legal heir/claimant is name in the Will, Succession Certificate or Probate of the Will or Letter of administration, an affidavit from such an legal heir(s)/claimant(s) will be sufficient.

**For value of securities up to Rs 200,000/- (Rupees Two Lakh only) per listed company as on the date of application one or more documents may be submitted:**

- Succession Certificate or probate of will or will or letter of administration or court decree, as may be applicable in terms of Indian Succession Act 1925.
- Indemnity made on appropriate non- judicial stamp paper indemnifying the listed entity

**For value of securities more than Rs 200,000/- (Rupees Two Lakh only) per issuer company as on the date of application:**

- Succession Certificate or probate of will or will or letter of administration or court decree, as may be applicable in terms of Indian Succession Act 1925.

## PROCEDURE & DOCUMENTATION FOR TRANSMISSION OF SECURITIES HELD IN ELECTRONIC MODE

### Documents required for Transmission of Shares:

- A. For Securities held jointly:** In case the deceased was one of the joint holders, then the surviving holders have to request the DP vide a form called the transmission form (of the respective depository) along with a copy of notarised death certificate to transmit the securities lying in the account of the deceased to the account of the surviving holders. For this purpose, the surviving clients must have a depository account, which can be with the same DP or with a different DP.
- B. For Securities held Singly:** In case of death of the sole holder, the legal heir(s) or legal representative(s) of the deceased must request the DP to transmit the balances lying in the Client account of the deceased to the account of the legal heir(s) or legal representative(s). For this, the legal heir (s) or the legal representative(s) of such securities must submit an instruction called the transmission form (of the respective depository) to the DP along with the following documents:
- i. Notarised copy of the Death Certificate of the deceased shareholder;
  - ii. An Affidavit made on appropriate non-judicial stamp paper; and
  - iii. No Objection Certificate(s) from all the legal heir(s) who do not object to such transmission.
  - iv. Letter of Indemnity duly supported by a guarantee of an independent Surety acceptable to the DP, made on appropriate non- judicial stamp paper;

However, if the legal heir(s) or the legal representative(s) express inability to produce either of the documents mentioned under (b) and (c) above, and the market value of the securities held in each account of the deceased as on the date of application for transmission does not exceed Rs. one lakh, then the DP will process the transmission request on the basis of the following documents:

- C. Transmission in case a Nominee is registered:** Upon the death of the sole client (in case of securities held singly) or the death of all the clients (in case of securities held jointly), the nominee must request the DP in writing along with a certified true copy of the death certificate and transmission form to transmit the securities covered by the nomination to the account of the Nominee. The DP will ensure the completeness of the form and validity of the signature of the client and then execute the transmission request.

For more details visit:

NSDL: <https://nsdl.co.in/services/trans.php>

CDSL: <https://www.cdslindia.com/dp/dpservices.html>