

Transfer of Shares

In case one happens to have purchased shares of PNB Gilts Ltd, then how he can get them registered in his name and how much time it would take?

One should send the share certificates along with the duly filled in and executed Share Transfer Deed and a copy of self attested PAN Card to the company's R & ST Agent i.e. MCS Ltd at the following address:

MCS Ltd.

Unit: PNB Gilts Ltd.

F-65, 1st Floor, Okhla Industrial Area, Phase – I

New Delhi – 110 020

Ph: 011- 41401649-52, Fax : 011- 41709881

E-mail : mcsdel@vsnl.com

The Share transfer deed should bear the share transfer stamps at 0.25% of the market value on the date of execution of the transfer deed or consideration value which ever is higher. The process of transfer usually takes 15 days in case of duly filled in and executed Share Transfer Deed along with share certificate is lodged with PNB Gilts Ltd.

In case of gift of shares to one's near and dear, then how should one proceed to get them registered in the books of PNB Gilts Ltd.? Does it attract stamp duty?

The procedure of registration of shares gifted to some one is same as the procedure for a normal transfer. The stamp duty is also applicable in case of gifted shares, and the present rate of duty is 0.25% of the market value prevailing on the date of execution of the transfer deed by the transferee.

Where should I send the shares for transfer? Can I hand it over at your Branch Office?

The process of registration of Share Transfer is carried out only at our Registrar and Share Transfer Agent, M/s MCS Ltd., F-65, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110 020. Therefore, one should send over directly.

What is the stamp duty on shares? Where do I get these stamps?

The stamp duty applicable on share transfer is at 0.25% on the market value on the date of execution of the transfer deed or consideration value which ever is higher. One can contact nearest "General Post Office" for Share Transfer Stamps or getting Transfer deeds stamped.

In case one wants to add another joint-holder to his/her shareholding what procedure should be followed?

In case, if any existing shareholder wants to add another joint-holder to his/her shareholding then he will have to execute a transfer deed, duly stamped and submit the same preferably to our R & ST Agent, M/s MCS Ltd., F-65, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110 020. Please note that such addition of name amounts to change in ownership of shares and the procedure for transfer has to be followed.

In case if any person had purchased shares of PNB Gilts Ltd. long time back but forgot to get them transferred in his name. What procedure he should now follow?

A transfer deed is valid for a period of one year from the presentation date indicated in the stamp affixed by the Registrar of Companies on the upper portion of the deed or the closure date of Register of Members immediately after the presentation date, whichever is later. Please check whether your transfer deed is still valid. If so, one shall submit the transfer deed duly executed and stamped along with share certificate(s) preferably to our R & ST Agent, M M/s MCS Ltd., F-65, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110 020. for transfer in his favour. If the validity period of the transfer deed has expired then one has to approach the Registrar of Companies **or www.mca.gov.in** for extending the validity of the transfer deed. Alternatively, one may approach the registered holder/seller whose signatures appear on the transfer deed as seller to execute fresh transfer deeds. Thereafter one may submit the fresh/revalidated transfer deed to our R & ST Agent, M/s MCS Ltd for transfer.

How do holders of shares in electronic form get their dividends? Will a Shareholder get the Annual Report after he gets his shares converted in Demat form and would he be able to attend the AGM of PNB Gilts Ltd.?

The Depository Participants will give the list of demat account holders and the number of shares held by them in electronic form on the Book Closure date or Record date to PNB Gilts Ltd. (known as Benpos). After the necessary approval and on the basis of Benpos, the Company will issue dividend warrants in favour of the demat account holders.

The rights of the shareholders holding shares in electronic form are at par with the holders in physical form. Hence they are eligible to get the Annual Report and will have the right to attend the AGM as a shareholder.

What are the chances of any fraud/disputes in using a demat account? Whom should I approach in such cases?

Common risk factors applicable to trading in physical shares like mismatch in signatures, loss in postal transit, etc., are absent since the dematerialised shares are traded scrip less.

However, in the unlikely event of any other dispute, the concerned Stock Exchange and/or Depository viz. NSDL/CSDL or Securities and Exchange Board of India, may be approached for resolving such issues.