

Transmission Of Shares

In case of joint holdings, in the event of death of one shareholder, how do the surviving shareholder(s) get the shares in his/their names?

The surviving shareholder(s) will have to submit a request letter supported by a notarized copy of the death certificate of the deceased shareholder and the relevant share certificates to our R & ST Agent, M/s MCS Ltd., F-65, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110 020.

On receipt of the said documents, R & ST Agent will delete the name of deceased shareholder from its records and return the share certificates to the applicant / registered holder with necessary endorsement.

If a shareholder, who held shares in his sole name dies, without leaving a will behind. How can his legal heir/s (either husband/wife/son/daughter, etc.) get the shares transmitted in their names?

Firstly the legal heirs have to obtain a Succession Certificate or Letter of Administration with respect to the shares and a true copy of the same, duly attested by the Court Officer, or Notary should be sent to our R & ST Agent, M/s. MCS Ltd along with a request letter along with all the share certificates in original, for transmission in their favour.

If the deceased family member who held shares in his/her own name (single) had left a will, how do the legal heir/s get the shares transmitted in their names?

The legal heirs will have to get the will probated by the Court of competent jurisdiction and then send a copy of the probated will, along with relevant schedule/annexure setting out the details of the shares, the relevant share certificates in original and [transmission form](#) for transmission.

A and B held shares of PNB Gilts Ltd. Both of them died. How do I get the shares transmitted in my name?

You should obtain a Succession Certificate/Letter of Administration of the last deceased joint holder in your favour and follow the procedure for transmission of shares.

I have already produced the attested/registered will. Since getting it probated would take a long time and money, can I avoid that procedure?

You will appreciate that in order to ascertain that the will in question is the last will and testament made by the deceased, it is important that the same is authenticated/ probated by the Court. This is to protect the interest of the investors at large and to obviate any future claims/disputes on the same.

The name of a joint holder was included only for convenience by the first holder. I am the only heir. Could you transfer the shares in my name as per the will/probate?

As per law, the joint holder is deemed to be having indivisible ownership of the joint property and PNB Gilts Ltd cannot ascertain as to how or why the name was included. The surviving joint holders are the only persons recognized as having title to the shares.