



**Share Claimers**

## **Shares Transmission Procedure: A Comprehensive Guide for Share Claimers**



The process of transmitting shares is a crucial aspect of estate and asset management, especially when shares held by an individual need to be transferred to legal heirs or successors. [Share claimers](#), often the family members or legal representatives of a deceased shareholder, must navigate this procedure carefully to ensure a smooth and legally compliant transfer. This article outlines the key steps in the [Shares Transmission Procedure](#).

### **Understanding Shares Transmission**

Shares transmission refers to the process of transferring the ownership of shares due to events like the demise of the shareholder, insolvency, or legal incapacitation. Unlike the transfer of shares, which involves a sale or gifting, transmission is typically initiated without a monetary transaction and is governed by legal obligations and company regulations.

### **Key Steps in the Shares Transmission Procedure**

**Obtain the Death Certificate** The first and foremost step is to acquire a certified copy of the deceased shareholder's death certificate. This document is essential for initiating the [Transmission of Shares](#) process and serves as proof of the shareholder's demise.

**Identify Legal Heirs** The legal heirs or claimants must be identified. This can be established through a will, succession certificate, or legal heir certificate, depending on the jurisdiction and specific circumstances.

**Submit the Application for Transmission** The claimant(s) need to submit a formal application for share transmission to the company or its registrar. This application should include details of the deceased shareholder and the claimant(s), along with the necessary supporting documents.

**Provide Supporting Documents** In addition to the application, claimants must furnish:

A copy of the death certificate (duly notarized or attested).

Succession certificate, will, or probate, as applicable.

KYC (Know Your Customer) documents of the claimant(s).

PAN card of the claimant(s).

**Verification by the Company** Upon receiving the application, the company or its registrar will verify the submitted documents. If the documents are in order, the company will initiate the transmission process.

**Approval and Update of Records** Once verified, the company updates its records to reflect the new owner(s) of the shares. The claimant(s) will receive a confirmation, and the [Transfer of Shares](#) to their name(s).

### **Important Points for Share Claimers**

**No Stamp Duty:** Unlike share transfers, share transmissions do not attract stamp duty.

**Timelines:** The process can take several weeks to complete, depending on the complexity of the case and the efficiency of the company's registrar.

**Consultation:** In case of disputes or unclear documentation, consulting a legal expert is advisable.

By adhering to the proper procedures and ensuring all necessary documentation is in place, share claimers can complete the transmission process smoothly and safeguard their rightful assets. This diligence ensures legal compliance and facilitates a hassle-free experience for all parties involved.

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