

## PROCEDURE FOR TRANSMISSION OF SHARES

The legal heirs of a deceased member of the Company shall furnish the following documents to the Company.

1. **Death Certificate** : A Certified Photostat copy of the death certificate from the concerned authority as a proof of the death of the member shall be furnished to the Company.
2. **Share Certificates** : The original share certificates containing the shares to be transferred shall be furnished to the Company.
3. a. A certified Photostat copy of the Registered Will shall be furnished to the Company evidencing the succession where the member dies testate.
- b. An Indemnity Bond in favour of the Company, indemnifying the Company against all costs, losses or payments the Company would be required to meet in the event of a second claim for transfer of the shares of the deceased, on a stamp paper bearing the stamp duty as specified by the Indian Stamp Act and guaranteed by not less than two persons of standing, duly witnessed, in addition to the certified Photostat copy of the Will where it is unregistered.
- c. A certified Photostat copy of the Succession Certificate issued by a Competent Court shall be furnished to the Company where the member dies in testate.
- d. Where Succession Certificate or Will is not available as said above the following shall be furnished.
  - I. **A Certificate of Legal Heirs** : A certificate of legal heirs of the deceased, signed by not less than two persons who are the Directors of the Company at the time of making of the application for transfer of shares, due to transmission, shall be furnished to the Company. Alternatively, the Certificate may be signed by the Mandal Revenue Officer of the Mandal in which the village is situated, under his seal.
  - II. **Indemnity Bond** : An Indemnity Bond indemnifying the Company against all costs, losses or payments the Company would be required to meet in the event of a second claim for transfer of the shares of the deceased, on a stamp paper bearing the stamp duty as specified by the Indian Stamp Act and guaranteed by not less than two persons of standing, duly witnessed shall be furnished to the Company.
  - III. **Waiver of Interest** : Where there are more than one legal heir to the shares of the deceased, the legal heir claiming the transfer shall furnish a letter of waiver of respective interests of the other legal heirs in favour of the person claiming the transfer of shares. In no case a share shall be allowed to be held jointly by more than two persons.
4. **Application for transfer of shares** : The legal heir shall make an application for transfer of the shares in the form which may be prescribed by the Company. No stamp duty or transfer fee is payable in respect of such an application.

Rates of Stamp Duty as per Indian Stamp (AP Amendment) Act No.22 of 1989 w.e.f. 1-4-1990

1. For affidavits, agreements or memorandum of an agreement where the value of the property:

### Stamp Duty

Does not exceeds Rs.5,000.	..	..	..	..	Rs. 10.
Exceeds Rs.5,000 but does not exceed Rs.20,000.	..	..	..	..	Rs. 20.
Exceeds Rs.20,000 but does not exceed Rs.50,000.	..	..	..	..	Rs. 50.
Exceeds Rs.50,000.	..	..	..	..	Rs.100.

## Letter of Request by the Legal Heir for Membership

The Company Secretary  
Andhra Pradesh heavy Machinery & Engg. Ltd.  
Kondapalli-521 228  
Krishna District(AP).

Sir,

Name of the deceased Sri/Smt. ....

Ledger Folio No..... Certificate No.....

I/We, the undersigned, being the legal heir(s) of the above named deceased, hereby request you to register me/us as member(s) of your Company in respect of .....shares numbered ..... to ..... vide Ledger Folio No..... now standing in the name of the said deceased.

Dated this ..... day of .....200

1. Usual signature :

Name in full :

Father's/Husband's name :

Address :

Occupation :

2. Usual signature :

Name in full :

Father's/Husband's name :

Address :

Occupation :

Specimen signatures : 1. ....

2. ....

Form of Indemnity Bond

I/We, .....resident(s) of ..... make oath solemnly state as under :

That ..... equity shares Nos. .... to ..... (both inclusive) of the face value of Rs.10/- each are standing registered in the name of Sri/Smt. .... in the books of the Andhra Pradesh Heavy Machinery & Engineering Limited. That Sri/Smt. .... dies in testate on the ..... leaving behind him the following as his sole and legal heirs:

- 1.
- 2.
- 3.
- 4.
- 5.

That the above-mentioned shares were the separate and self-acquired property of the deceased. That, under the Hindu Succession Act, 1956, the persons mentioned in paragraph 2 above are entitled to inherit jointly the aforesaid shares.

That under their letter dated ..... the following legal heir/s

- 1.
- 2.
- 3.

has/have confirmed that they have no objection to the transmission of the said shares in my/our name(s). That I/we, therefore, request the A.P. Heavy Machinery & Engineering Limited to transmit to the aforesaid equity shares standing registered in the name of Late Sri/ Smt. .... in my/our name(s) and to pay to me/us the arrears of dividend, if any, without production of the Succession Certificate.

In consideration of the Andhra Pradesh Heavy Machinery & Engg. Ltd., I having agreed to company with my/our above request on my/our executing an Indemnity Bond in favour of the Company, I/We do hereby indemnify the Company and bind myself/ourself, my/our heirs, executors and administrators to pay all claims, charges, costs, damages, demands, expenses and losses, which the said Andhra Pradesh heavy Machinery & Engg. Ltd., may sustain, incur or be liable for in consequence of having complied with my/our request. The Company may realize the said claims, charges, costs, damages, demands expenses and losses from me/us personally or my/our heirs, executors or administrators or my/our properties, as the case may be.

Place : Signature :  
Date : Address :

Witness No. 1 :  
Address :

Witness No. 2 :  
Address :

We, the undersigned, certify that the above facts are true and bind ourselves to make good all claims, charges, costs, damages, demands, expenses and losses which the said A.P. Heavy Machinery & Engg. Ltd., may sustain, incur or be liable for in consequence of complying with the request contained above and the A.P. Heavy Machinery & Engg. Ltd., will be entitled to realize all claims, charges, costs, damages, demands, expenses and losses from us or our heirs or our properties, as the case may be.

Witness No. 1 : Surety No. 1 :  
Address : Address :

Witness No. 2 : Surety No. 2 :  
Address : Address :

Note : The Witness should not sign as Sureties.

**Letter of Waiver of Interest of Legal Heirs**

The Company Secretary  
Andhra Pradesh heavy Machinery & Engg. Ltd.  
Kondapalli-521 228  
Krishna District(AP).

Sir,

We, the legal heirs of the Late Sri/Smt. ....  
do hereby waive our interest in ..... equity shares of Rs.10/- each in your  
Company bearing distinctive numbers from ..... to .....  
held by Late Sri/Smt. .... in  
favour of Sri/Smt. ....  
and authorize the Company to transfer the shares of the deceased in favour of  
Sri/Smt.....

Thanking you,

Yours faithfully,

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

(Signatures of the legal heirs)

Place :

Date :