

Transmission of Shares and Legal Heir Certificate: A Complete Guide for Legal Heirs in India | Investorlink

Understand the process of the transmission of shares and the role of a legal heir certificate. Learn documents, procedures, timelines, and FAQs with expert support from Investorlink.



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The death of a shareholder often leaves family members uncertain about how to claim and manage inherited investments. One of the most common yet misunderstood processes is the transmission of shares, which allows legal heirs to transfer shares from a deceased shareholder to their own name. A key document in this process is the [legal heir certificate](#), which establishes the rightful claimant.

This comprehensive guide by Investorlink explains the transmission of shares procedure, the importance of a legal heir certificate, documents required, timelines, and how professional assistance can simplify the process.

What is the Transmission of Shares?

Transmission of shares refers to the transfer of shares from a deceased shareholder to their legal heir or nominee due to death. Unlike a share transfer, transmission occurs by operation of law and does not involve a sale or consideration.

Transmission of shares applies to:

- Physical share certificates
- Dematerialised (Demat) shares
- Shares held with or without nomination

The process is governed by the Companies Act, 2013, SEBI regulations, and the internal policies of companies and Registrars and Transfer Agents (RTAs).

Importance of Legal Heir Certificate in Transmission of Shares

A legal heir certificate is an official document issued by the revenue authorities that identifies the rightful legal heirs of a deceased person. It plays a crucial role in the transmission of shares, especially when there is no registered nomination.

A legal heir certificate helps:

- Establish legal entitlement to shares
- Avoid disputes among family members
- Enable companies and RTAs to process transmission requests
- Support dematerialisation and future sale of shares

Without a valid legal heir certificate, [transmission of shares](#) may be delayed or rejected.

Transmission of Shares With and Without Nomination

If a nominee is registered:

- Transmission becomes simpler
- A legal heir certificate may not always be mandatory
- Nominee must submit the death certificate and the request form

However, in many cases, companies still ask for additional declarations to safeguard interests.

Transmission of Shares Without Nomination

When no nominee is registered:

- Legal heir certificate becomes essential
- A succession certificate or probate may be required for high-value shares
- All legal heirs must provide a consent or a no-objection certificate

This is where expert guidance from Investorlink becomes valuable.

Step-by-Step Process for Transmission of Shares

Legal heirs must collect details of:

- Physical share certificates
- Demat account holdings
- Company name, folio number, and number of shares

Step 2: Obtain Legal Heir Certificate

Apply for a legal heir certificate through the local revenue authority. This document confirms the rightful successors.

Step 3: Submit Transmission Request

A formal application must be submitted to the company or RTA requesting the transmission of shares.

Step 4: Document Submission

Documents generally required include:

- Death certificate of shareholder
- Legal heir certificate
- KYC documents of legal heirs
- Transmission request form
- Indemnity bond and affidavit (if required)

Step 5: Verification and Approval

The company or RTA verifies documents and approves the transmission.

Step 6: Credit of Shares

- Physical shares are endorsed or reissued
- Demat shares are credited to the legal heir's demat account

Investorlink assists at every stage to ensure accuracy and faster processing.

Documents Required for Transmission of Shares

The documents required may vary depending on the value of shares and whether a nomination exists, but commonly include:

- Death certificate (original or attested copy)
- Legal heir certificate
- PAN and Aadhaar of the legal heir
- Bank details
- Indemnity bond
- Affidavit
- No-objection certificate from other heirs

For large shareholdings, additional legal documents may be required.

Role of SEBI and Companies Act in Transmission of Shares

SEBI has streamlined the transmission of shares to protect investor interests. Some key points include:

- Simplified transmission for demat shares

- Reduced documentation for small value holdings
- Mandatory KYC compliance
- Encouragement of nomination and dematerialisation

Compliance with these rules ensures smooth transmission and avoids future complications.

Why Timely Transmission of Shares Is Important

Delaying the transmission of shares can result in:

- Difficulty in tracking investments
- Dividend loss
- Challenges in dematerialisation
- Legal disputes among heirs

By completing transmission early with the help of Investorlink, legal heirs can safeguard inherited wealth and plan future investments.

How Investorlink Helps in the Transmission of Shares

Investorlink offers end-to-end professional assistance for the transmission of shares and legal heir documentation, including:

- Identification of unclaimed and inherited shares
- Support in obtaining a legal heir certificate
- Documentation and compliance checks
- Liaison with companies and RTAs
- Assistance with dematerialisation post transmission

With experienced professionals, [Investorlink](#) simplifies complex inheritance procedures.

Estimated Timeline for Transmission of Shares

- With nomination: 15–30 days
- Without nomination: 30–90 days
- High-value cases: Depends on legal documentation

Timelines can be reduced significantly with complete documentation and expert handling.

Conclusion

The transmission of shares is a vital process for legal heirs to claim inherited investments, and the legal heir certificate plays a central role in establishing ownership. While the procedure may seem complex, timely action and professional assistance can make it smooth and compliant.

With expert guidance from Investorlink, legal heirs can confidently navigate the transmission process and protect their financial legacy.

Frequently Asked Questions (FAQs)1. Is a legal heir certificate mandatory for the transmission of shares?

Yes, especially when no nomination exists. It establishes the rightful claimant for the transmission of shares.

2. Can shares be transmitted without a succession certificate?

Yes, for low to medium-value holdings, a legal heir certificate is often sufficient.

3. What is the difference between the transmission of shares and the transfer of shares?

Transmission occurs due to death and involves no consideration, while transfer is a voluntary sale or gift.

4. Can transmission of shares be done for demat holdings?

Yes, demat shares can be transmitted by submitting documents to the DP along with the legal heir certificate.

5. How can Investorlink help in the transmission of shares?

Investorlink provides complete support from documentation to final credit of shares, ensuring a hassle-free experience.

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