

Date: 19th April, 2014.

Dear Sir/ Madam,

Sub.: Processing of request pertaining to Share Transfer as per section 56 of Companies Act, 2013

This communication is with reference to the issuance of various circulars and notifications pertaining to the applicability of various provisions of Companies Act, 2013 and rules prescribed thereof by Ministry of Corporate Affairs (MCA), Government of India.

Therefore, request you to please note the points mentioned hereunder in order to comply with the new norms as stipulated therein.

1. Introduction of New Share Transfer Form SH4 and its applicability.

MCA has introduced new Share Transfer Form SH4 and has also prescribed the format of the same. Accordingly we have designed the new form as per the format and the same has been enclosed for your ready reference.

2. Changes introduced as per Section 56 pertaining to transfer of shares.

As per **section 56 of Companies Act, 2013**, transfer shall not be registered by the company unless a proper instrument of transfer i.e. **SH4** duly stamped, dated and executed by or on behalf of the transferor and the transferee and specifying the name, address and occupation, if any, of the transferee has been delivered to the company by the transferor or the transferee **within a period of sixty days from the date of execution**, along with the certificate relating to the securities, or if no such certificate is in existence, along with the letter of allotment of securities.

In view of the above and after analysis of the provision, following decisions have been taken for processing all transfer request received at our end received after 21st April, 2014:

All transfer request(s) bearing the execution date as on or before 31st March, 2014, would be processed subject to the conditions being fulfilled as per the section 108 of Companies Act, 1956.

All transfer request(s) bearing the execution date as on or after 1st April, 2014 wherein old share transfer form has been submitted therewith, then such request would be rejected under objection and as per the provisions of Section 56 of Companies Act, 2013 read with rule 11 (1) of Companies (Share Capital and Debentures) Rules, 2014, new Securities Transfer Form i.e. **SH 4** would be sent along with objection memo with the instruction for sending it duly filled up on re-lodgement.