



Model Procedure for Issuance of Share Certificate

Share Certificate Request Application

Application request along with all documents can be sent via post and in original self-attested formats only or can be hand delivered to society's address. Email scan copies cannot be accepted, as they are prone to misuse.

Indicative List of Documents Required (more documents might be required based on special situations) –

1. Application letter from member requesting the share certificate. Details to include
 1. Unit-number
 2. Names of the authorized owners
 3. Contact details
2. Identity Proof – Copy of PAN Card
3. Copy of registered agreement with copy of proof of stamp duty paid (Assessment of original agreement is mandatory)
4. Authorization letter for collecting share certificate by the second/Third owner (if the first Owner is not available and/or deceased)
5. Due documentation with regards to marking lien in society records and maintain bank/lending institute's records and share certificate in this case to be handed over to bank/lending institution only (if the apartment is mortgaged)
6. Handover code –
 1. EITHER the loan-taker-member gets an official letter from the Bank to hand over the Share-Certificate to the bearer. OR.
 2. He either produces the original sale-purchase agreement before the CHS, to obtain the Share Certificate, to avoid forgeries.

Application Processing by MC

Society Treasurer would confirm whether any outstanding against the member is remaining. If any outstanding amount is remaining, member is requested and expected to clear all the dues till date (including interest payment). If no outstanding amount is pending, treasurer will notify the management committee member who is in-charge of issuing the share certificate to the member.

A small note on Lien Marking

There are many rules which govern this activity. One is Bylaw 45; another is Cooperative Act, and numerous judgments and case laws. As per these it is mandatory for MC to keep a lien

register. The MC must give details of this from time to time or as asked by the Government and financial institutions details of the lien on Flat or row house. MC is expected to verify and furnish accurate information on request and is liable for this activity. The lien giving institution has the first legal right on the share certificate. Thus, it is expected that MC will do the due diligence on this.

Other parallel procedures to be kept in mind while issuing share certificates

- Member needs to also fill the nomination form while collecting the share certificate. MC needs to comply with the nomination procedures.
- Member need to provide receipt of the share certificate.
- Member need to complete the member Information form for society record.