

O.P.No.607 of 2019

SENTHILKUMAR RAMAMOORTHY, J.

This petition is filed to issue a Succession Certificate under Section 372 of the Indian Succession Act, 1925 read with Order XXV Rule 6 of the Original Side Rules.

2. I heard the learned counsel appearing for the petitioners. The learned counsel for the petitioners submitted that the first petitioner is the wife of the deceased. Dr.G.Jayakumar, the second petitioner is his mother and the third and fourth petitioners are the minor children. He further submitted that the husband of the first petitioner died intestate on 19.01.2019 at No.22/2, 1st Main Road, Thirumala Nagar Annexe, Perungudi, Chennai 600 096, which was also the ordinary residence of the deceased. His next submission is that this petition has been filed by the petitioners in order to succeed to the estate of the deceased in respect of the assets specified in the schedule to the petition, which have been valued at Rs.14,44,901.80/-.

3. It is stated in the petition that the first petitioner undertakes to deposit the proportionate shares of the third and fourth petitioners in a separate account until they attain the age of majority. The learned

counsel for the petitioner further submitted that evidence was recorded through the first petitioner in order to establish the claim. The said first petitioner was examined as PW1 and the following documents were marked:

(i) Ex.P1 is the certified copy of the consolidated statement of stock holding as on 25.01.2019 issued by IIFL in respect of the shares held by Mr.G.Jayakumar.

(ii) Ex.P2 is the computer generated copy of the death certificate of G.Jayakumar, who died on 19.01.2019.

(iii) Ex.P3 is the computer generated copy of the Legal Heirship Certificate dated 21.03.2019 in respect of Jayakumar.

(iv) Ex.P4 is a copy of paper publication effected in one issue of Tamil daily "Thina Boomi" dated 10.09.2019.

On the above basis, the learned counsel for the petitioner submitted that the petition is liable to be allowed.

4. After considering the arguments of the learned counsel for the petitioner and on examining the evidence in the matter, the following facts are clear;

(i) The deceased G.Jayakumar died on 19.01.2019, within the jurisdiction of this Court (ii) The legal heirs of the deceased are the

petitioners as evidenced by the Legal Heirship Certificate (Ex.P3) and paper publication was also effected.

5. The petitioners have also stated in the petition that no application has been made to any District Court or delegate or to any other High Court for probate of the will of the deceased and for Letter of administration with or without the will annexed. Based on the aforesaid, there is no impediment to the grant of Succession Certificate to the first petitioner.

6. However, the minor children are class I legal heirs, who are entitled to 2/3rd of the estate because the second petitioner has waived her right by agreeing to the issuance of the Succession Certificate to the 1st petitioner. Therefore, 1/3rd of each of the shares should be deposited in separate demat accounts, which should be opened in the names of each of the minors by the mother as their legal guardian and such shares should not be pledged or transferred until they reach the age of majority.

7. Therefore, this petition is allowed by granting a Succession Certificate to the first petitioner in respect of the securities specified in the Schedule to the petition, with power to collect the securities,

receive dividends thereon and negotiate and transfer the securities subject to the condition that the first petitioner shall open separate demat accounts as legal guardian in the names of the third and fourth petitioners and credit the said demat account with the proportionate shares of the third and fourth petitioners (1/3rd of the shares in each demat account) and not pledge, transfer or otherwise dispose of the same, until the third and fourth petitioners attain the age of majority.

8. Accordingly, the Original Petition is allowed. An affidavit of compliance shall be filed by the first petitioner after depositing the proportionate shares of the minor children in such separate demat account.

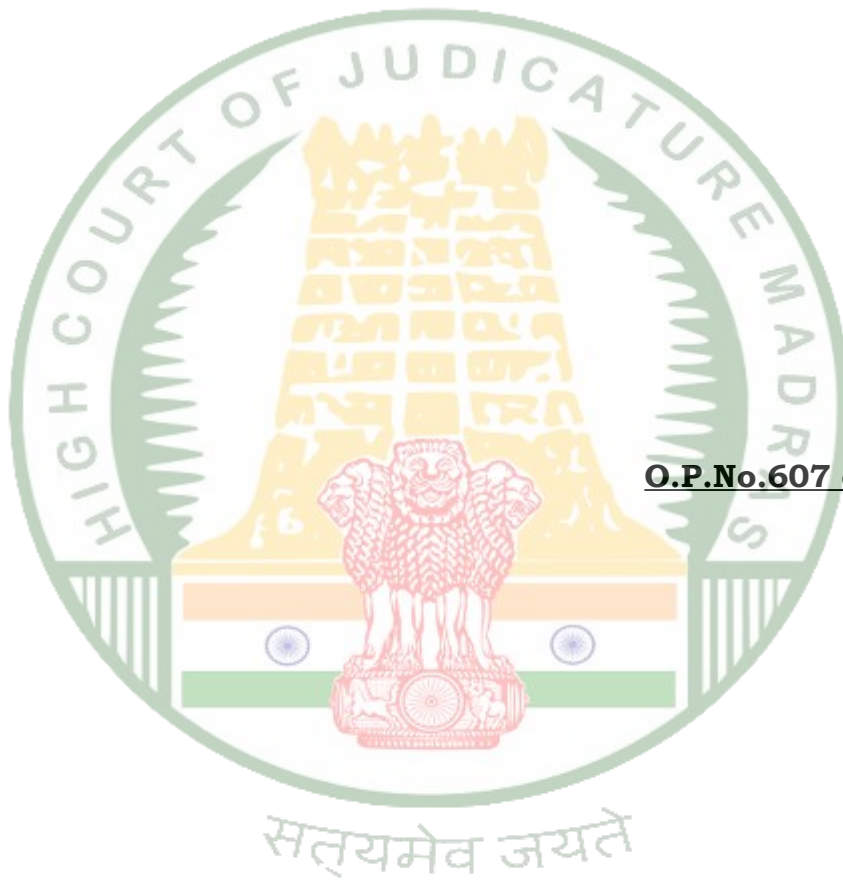
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