



**Application No.5202 of 2024
in
O.P. No.276 of 2016**

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DR. G. JAYACHANDRAN, J.

The applicants earlier filed O.P. No.276 of 2016 for the grant of a succession certificate regarding the securities of T.N. Rajagopal, who died intestate. This Court, based on the legal heir certificate and other documents, granted a succession certificate to the petitioners *via* an order dated 05.07.2018. When the petitioners tried to transfer the shares to their name, the share transfer agent found that the securities were jointly held by T.N.Rajagopal and his wife, Premavathy. Rajagopal died on 24.12.1973 and the joint shareholder Premavathy died later on 03.08.1986. Therefore, the succession certificate for the securities held by T.N. Rajagopal cannot be used to transfer the shares to the petitioners' names.

2. In the said circumstances, now, the applicants have taken out the instant application being Application No.5202 of 2024 to revoke the succession certificate granted in their favour on 05.07.2018 and permit them to file an original petition seeking a succession certificate for the debts and securities of Premavathy.



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3. The learned counsel for the applicants submitted that, in view of the fact that the securities were held jointly by T.N.Rajagopal and his wife Premavathy, and since Rajagopal was survived by his wife Premavathy, the succession certificate obtained by the applicants could not be acted upon by them.

4. Taking note of the fact that the applicants have come forward to seek revocation of the succession certificate granted in their favour on 15.11.2018, and to utilise the stamp duty paid in O.P.No.276 of 2016 for the succession certificate in the matter of debts and securities of T.N.Rajagopal to be utilised for the succession certificate in the matter of debts and securities of Premavathy, this application stands partly allowed. Accordingly, the succession certificate is revoked in the matter of debts and securities of T.N. Rajagopal, and leave is granted to the petitioners to take out a fresh application for the securities which have been held by Premavathy as the last surviving shareholder, on payment of required stamp duty.

26.11.2024

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