

Trustees (Declaration of Holdings of Shares and Debentures) Rules, 1964

(As amended up-to-date)

Note: The provisions of Section 153B have become redundant on the commencement of the Companies (Amendment) Act, 2000.

In exercise of the powers conferred by sub-section (1) of section 642, read with sub-section (1) of section 153B, of the Companies Act, 1956 (1 of 1956), the Central Government hereby makes the following rules, namely-

1. Short title.-

These rules may be called The Trustees (Declaration of Holdings of Shares and Debentures) Rules, 1964.

2. Definitions.-

In these rules unless the context otherwise required,-

(a) the "Act" means the Companies Act, 1956 (1 of 1956) ;

(aa) "Form" means a Form annexed to these rules ;

(b) "public trustee" means the public trustee appointed under section 153-A of the Act.

3. Declaration of shares and debentures.-

Where any shares in or debentures of a company are held in trust by any person (hereinafter referred to as the trustee), the trustee shall make a declaration to the public trustee in Form No. 1.

(a) in respect of the shares or debentures held by him as such on the first day of September, 1964, on or before the 31st day of October 1964 ;

(b) in other cases within sixty days from the date on which the shares or debentures are held by him as such.

Provided that in the case of Stock Holding Corporation of India Limited (a company formed and registered under the Act), hereinafter referred to as the Corporation, such a declaration shall be made in respect of the shares or debentures held by it as such on or before 31st March, company-wise, by the 15th May every year ;

Provided further that where an extraordinary general meeting of a company is convened in which the share or debentures are held by the Corporation, such a declaration shall be made not less than fifteen days prior to the date fixed for that meeting.

4. Change in holdings and other particulars.-

A trustee shall, in the event of any change in the holdings declared by him under rule 3 or of any change in the particulars included in Form I send a report to the public trustee in Form II of such change within 30 days from the date of such change.

Provided that in the case of the Corporation, a report of any change in its holdings occurring on or before 31st March shall be sent by it by the 15th May of that year.

Maintenance of records.-

The public trustee shall cause-

- (i) the maintenance of a register of declaration of trust in Form III and the entry there in of the particulars of every declaration made to him under sub-section (1) of section 153-B of the Act ;
- (ii) the filing with him in original of every such declaration.

ANNEXURE

FORM I

[See Rule 3]

Form of Declaration by a Trustee under sub-section (1) of section 153-B of the Companies Act, 1956.

- 1. Name of the trust.
- 2. Name and address of the settlor of the trust.
- 3. Date on which the trust was created by instrument in writing.
- 4. Main objects of the trust.*
- 5. Name (s) occupation (s) and address(es) of the trustee (s).
- 6. Name (s) and address (es) of the beneficiary (ies) of the trust.
- 7. Name and address of the company (ies) in which shares or debentures are held by the trustee (s).
- 8. The value of the shares in or debentures of, the company (ies) held in trust.**
(Amended by G. S. R. 1519, dated 7th October, 1965)
- 9. Number of shares of different classes in, or debentures of the company (ies) held by the trustee (s) together with the paid-up and nominal value of each such share and the nominal value of each debenture.

- 10. Particulars of the nominal, subscribed and paid-up capital of the company (ies) and the particulars of the debentures issued by the company (ies). ***
- 11. Date (s) on which such shares/debentures were acquired by the trustee (s)

I/We certify that the statements made in paragraphs 1 to 9 above are true to my/our knowledge and those in paragraph 10 are true to the best of my/our information and belief.

Place

Date

Signature (s) of Trustee (s).

Note :-

* A certified copy of the Trust Deed should be sent along with the declaration. In case a Trust has been registered under any law relating to Trust, a certified copy of the registered deed with extracts of the relevant provisions of the law under which it has been registered should be sent along with the declaration.

** The expression "the value of shares in, or debentures of the company/companies" means-

(i) in the case of shares or debentures acquired by way of allotment or transfer for consideration, the cost of acquisition thereof, and

(ii) in any other case, the paid-up value of the shares or debentures

*** If the company/companies has/have different classes of shares, particulars of the nominal, subscribed and paid-up capital should be given separately in respect of each class of shares.

FORM II

[See Rule 4]

Form of Report to the Public Trustee in the event of any change in the Holding or other particulars declared by a Trustee.

1. Name of the trust
2. Name and address of the settlor of the trust.
3. Date(s) on which declaration(s) was/were made earlier in Form I and, report, if any, in Form II.
4. Name(s) of the company(ies), the holdings, in which have undergone change.
5. Date of occurrence of change.
6. Nature of change in the case of change in holding the number of shares of different classes in, or the debentures of the company(ies) held by the trustee affected thereby together with the paid-up and nominal value of each such share and the nominal value of each debenture should be indicated.
7. The value of the shares in, or debentures of, the company/companies held in trust after the change.*
8. Number of shares of different classes in, or debentures of, the company(ies) held by the trustee(s) after the change indicating the paid-up and nominal value of each share and nominal value of each debenture.
9. Particulars of the nominal, subscribed and paid-up capital of company(ies) and the particulars of the debentures issued by the company(ies).**

I/We certify that the statements made in paragraphs 1 to 8 above are true to my/our knowledge and those in paragraph 9 are true to the best of my/our information and belief.

Place

Date

Signature of Trustee(s)

Note :-

* The expression "the value of shares in, or debentures of the company/companies" means -

- (i) in the case of shares or debentures acquired by way of allotment or transfer for consideration, the cost of acquisition thereof, and
- (ii) in any other case, the paid-up value of the shares or debentures.

** If the company/companies has/have different classes of shares, particulars of the nominal, subscribed and paid-up capital should be given separately in respect of each class of shares.

FORM III

[See Rule 5]

Register of declaration of trusts

Name of the trust

Serial No

Address

Name and Shares/debentures declared
address of the
company

Paid-up capital of the company.

(1)

(2)

(3)

Date of declaration	Number	Description*	Face value	Total value	Ordinary	Preference	Total
[2 (a)]	[2 (b)]	[2 (c)]	[2 (d)]	[2 (e)]	[3 (a)]	[3 (b)]	[3 (c)]

1

2

3

4

5

6

7

8

9

Particulars of Shares/debentures

acquired/sold Bal. No.

of Remarks

debentures	subsequently	col. votes
		[2 exercisable
(4)		(e) by Public
		(+or- trustee (8)
	(5))] (7)

Date	of No.	Description*	Face	Total	(6)
acquisition/sale			value		

[5 (a)]	[5 (b)]	[5(c)]	[5 (d)]	[5 (e)]
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10	11	12	13	14	15	16	17	18
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*Note-Indicate whether ordinary shares or preference shares or debenture.