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Comments:

All in all, I do not support to get rid of paper certificate at present and in the future.

Paper certificate is a kind of physical form of legal proof of ownership in the company and it is very common worldwide.

Even cyptocurreny like bitcoin provides physical bitcoins for owner to choose to hold and preserves its value.

Someone has said when paper certificate is at no existence, people can prove the ownership in the company by applying an account from some kind of centralized authority.

Please note that to keep and maintain an account is a burden to any individual WHEN paper certificate IS ABANDONED.

In my view, "Account holding" is not a good alternative to paper certificate.