No. 07/05/2017-IEPFA
Government of India
Ministry of Corporate Affairs
Investor Education and Protection Fund Authority

Ground Floor, Jeevan Vihar Building,
3, Parliament Street, New Delhi-110001
Date: 19.07.2018

To,

All Shareholders,

Nodal Officers (IEPF) of Concerned Companies

All Regional Directors and Registrar of Companies of Ministry of Corporate Affairs.

Subject: Updation of refund process guidelines for the companies to facilitate the claimant's refund by IEPF Authority.

Sir/ Madam,

In supersession of the guidelines issued earlier, the revised and updated guidelines for the companies to facilitate the refund of the claims by IEPF Authority in the light of resubmission option provided in eform IEPF-5 and list of annexures to be attached in the verification report are enclosed. The Nodal officers of the companies are directed to take the information on records and take necessary action accordingly.

For Investor Education and Protection Fund Authority

Yours Faithfully

19/07/2018

Navneet Chouhan
General Manager

Refund process guidelines for the companies to facilitate the Claimant's refund by IEPF Authority.

1. Every company that has deposited an amounts/shares under section 124/125 of Companies Act, 2013 or 205 C of Companies Act, 1956 to the IEPF (the concerned company) shall nominate a nodal officer for the purposes of coordination with IEPF Authority in accordance with the provision of Rules 7 (2A) of IEPF Rules, 2016. The contact details of the nodal officer duly indicating his/her designation, postal address, telephone & mobile number and company authorized email id shall be communicated to IEPF Authority on email ID "iepf@mca.gov.in" within one week from the issue of these guidelines and company shall also provide the details on its website.

2. The concerned company shall ensure a secured & dedicated email id for the purpose of communication with IEPF Authority. Care should be taken that this email id shall have sufficient space, so that it can accommodate emails with large attachments, likely to be forwarded by the claimant/ IEPF Authority. Access and use of this email id shall rest with the company concerned and IEPF Authority shall not be liable for its misuse under any circumstances.

3. Each concerned company shall provide an access link to the refund webpage of IEPF Authority website on their own website so as to facilitate the easy refund procedure for its investors/claimants.

4. Once the claim is filed (as per the procedure defined on the website www.iepf.gov.in) the concerned company shall verify the form, claim & documents and submit its verification report, in the specified format annexed with these guidelines along with all the prescribed documents in IEPF-5 form to IEPF Authority within 15 days from claim receipt.

5. The concerned company shall also ensure to enclose photocopy of challans (duly attested by nodal officer) through which the amount was originally credited by the company in Govt. account. The year wise detailed statements (duly attested by nodal officer) showing the name of claimant, the amount and/or shares to be refunded and the number & date of challan with which the money was originally deposited shall also be enclosed with the copy of challans.

6. The verification report shall be furnished by the concerned company in the prescribed format of the IEPF Authority **(Annexure I of these guidelines).** No verification report shall be entertained by the IEPF Authority in respect of claim applications made in violation of the procedure as prescribed on the website

www.iepf.gov.in. The verification report shall be submitted by the concerned nodal officer of the company to the IEPF Authority, Ground Floor, Jeevan Vihar Building, 3, Parliament Street, New Delhi-110001 only. No other communication mode/address shall be entertained.

7. To facilitate processing of refund claims, the attachments to the verification report shall be placed in the order as indicated in Annexure II of these guidelines with proper indexing/labelling. The attachments should be duly verified by the Nodal Officer, wherever applicable.

8. After attestation of the verification report by the nodal officer, the responsibility for verifying/detecting/duplicate claim (if any) at any point of time shall rest with the concerned company only.

9. For IEPF-5 forms which are marked for resubmission by the Authority for removal of deficiencies, the company shall issue revised verification report upon receipt of additional/modified documents from the claimant within 15 days from receipt of such documents. The company should tick resubmitted claim option in verification report and shall enclose additional attachment/documents provided for Resubmission. The company shall specify the additional/modified documents under the 'Attachments with resubmitted claim' section of Verification report.

10. In case there is a pending litigation/proceedings which bars payment of the claimed amount and refund of shares to the claimant, the concerned company shall give full details of the said litigation/proceeding along with the report to the IEPF Authority and shall ensure that Form IEPF 3 is filed as per Rule 6(3) (b) of IEPF Rule, 2016.

11. The company shall ensure that valid proof of entitlement has been attached with the claim. Please refer Annexure II of these guidelines for details.

12. Attention is invited to Rule 7(10) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 which states that the Company shall be solely liable under all circumstances whatsoever to indemnify the IEPF Authority, in case of any dispute or lawsuit that may be initiated due to any incongruity or inconsistency or disparity in the verification report or otherwise. Consequently the IEPF Authority shall not be liable to indemnify the security holder or company for any liability arising out of any discrepancy in verification report submitted etc. leading to any litigation or complaint arising thereof.

Annexure I

Proforma for Verification Report

Please tick the appropriate box:

☐ **Original Claim** ☐ **Resubmitted Claim**

Name of the Company:

Verification Report of claim made vide SRN ..... to IEPF Authority

1. Name of the Claimant :
2. Folio No./DP ID/Client ID :
3. Amount Claimed :
4. Type of security :
5. Period for which the claim relates :
6. Detail of challans through which amount was deposited, with verified copy of challans and year wise detail :-

Name of Claimant	SRN of form IEPF-1/ INV-1	Challan Number (SRN)	Date	Amount of Refund
			Total	Rs.

7. Detail of shares transferred with verified copy of year wise details :-

Name of Claimant	SRN of form IEPF-4	Date of transfer	Number of shares to be refunded	Type of share (Physical/Demat)
		Total		

8. Whether claimant's bank details tally with the cancelled cheque leaf :
9. Whether the claimants Demat account details tally with Company's records :
10. Recommendation

If approved then:

(a) Proposed refund amount:

(b) Amount in Figures :

(c) Proposed number of shares :

If rejected, reason thereof: -

a) Data Bank of company does not find the name of the applicant as security holder.

b) Mismatch in Folio No./DP ID/Client ID

c) Signature mismatch.

d) Mismatch in nature of Security

e) Any Litigation is pending (Give Details)

f) Incomplete documents (Give Details)

g) Duplicate claim made by applicant (Give details of earlier claim allowed)

h) Any other reason.

Note: - Mismatch of amount claimed is not a reason for rejection.

Attachments with resubmitted claim:

a) .....

b) .....

c) .....

Non-Liability Clause.

- The Company shall be solely liable under all circumstances whatsoever to indemnify the IEPF Authority in case of any dispute or lawsuit that may be initiated due to any incongruity or inconsistency or disparity in the verification report or otherwise.
- The IEPF Authority shall not be liable to indemnify the security holder or company for any liability arising out of any discrepancy in Verification report submitted etc leading to any litigation or complaint arising thereof.

Name of Nodal Officer

Signature

Date

Stamp

LIST OF ANNEXURES TO BE ATTACHED IN VERIFICATION REPORT			
Required Annexures to Process IEPF Claim			
Sr. No.	**List of Annexures**	**Documents**	**Remarks**
1	Annexure I	**Self Attested copy of Form IEPF-5**	If case of joint holder, all the holders are required to sign the eform IEPF-5.
2	Annexure II	**Acknowledgement Receipt**	As generated against the SRN on MCA Portal after filing of IEPF 5 Form.
3	Annexure III	**Verification Report**	In format as updated from time to time on IEPF Portal. (http://www.iepf.gov.in/IEPF/pdf/RevisedProforma_03052018.pdf)
4	Annexure IV	**Indemnity Bond**	In case of Shares & Dividend amount more than Rs. 10000, Indemnity bond is required on Non Judicial Stamp Paper with amount of stamp duty to be paid as per state laws. Also, both dividend amount and shares to be clearly filled as applicable. In case of joint holding; to be signed by all the holders.
5	Annexure V	**Advance Receipt**	Duly filled as per latest format and both dividend amount and shares to be clearly filled as applicable. In case of joint holding; to be signed by all the holders.
6	Annexure VI	**Proof of Entitlement (Original Share Certificate, Dividend Warrant, Original Bond Certificate, Marured Deposit, Letter of Entitlement & Letter from Registrar and Transfer Agent)**	o Dividend warrant or self-attested copy of share certificate in case of claiming Unpaid/Unclaimed Dividend. o Original share certificate & Letter from Registrar & Transfer Agent of company duly verified by Nodal Officer for shares & any Unpaid/ Unclaimed Dividend transferred to IEPF. (in case shares held in Physical form). o Letter from Registrar & Transfer Agent, if shares held in Demat form for share and Unpaid/ Unclaimed Dividend tranferred of IEPF, duly verified by Nodal Officer o Letter from Registrar & Transfer Agent is mandatory in every case of shares & dividend, duly verified by Nodal Officer. o In case of transmission/legal heir/successor/nominee, the applicant shall ensure that the transmission process is completed before filing any claim as required under Rule 7(8) of IEPF Rules, 2016. Further, the company shall issue a letter of entitlement as per Rule 7(9) of IEPF Rules, 2016 in case the request for transfer/transmission is received after transfer of shares to IEPF Authority.

7	Annexure VII	**Self Attested copy of Aadhaar Card / Passport (OCI and PIO card in case of**	In case of Joint holding, Self Attested copy of Aadhar card of all the holders.
8	Annexure VIII	**Self Attested copy of Pan Card**	In case of Joint holding, Self Attested copy of Pan Card of all the holders.
9	Annexure IX	**Self Attested copy Client Master List**	In case of Joint holding, Self Attested copy of Client Master List by all the holders or NOC from other holders, in case Individual demat account enclosed.
10	Annexure X	**Original Cancelled Cheque leaf**	It must bear name of claimant; alternately attach self attested copy of passbook with Cancelled Cheque Leaf.
11	Annexure XI	**Other Optional Documents: In case of Death of holder, Transmission, transfer, Noc, Affidavit**	In case death of holder - Death Certificate. In case of individual Demat Account- NOC from other holders. In case of change in name and address from corresponding documents - Affidavit for change in name and Address with necessary documents.
12	Annexure XII	**Verifed Copy of Challans**	By which amount deposited in IEPF (IEPF-1/ INV-1/ Form 1 as applicable).
13	Annexure XIII	**Verfied copy of Year wise detail (for Shares & Dividend)**	Copy of Year wise details for Shares & Dividend amounts to IEPF till the date of Filing eform IEPF-5 with complete details in tabular format with the respective SRNs.