

Investor Education and Protection Fund (IEPF)

Procedure for claiming unpaid dividend and shares

December, 2017

an exclusive presentation to ...



IDEATE | INNOVATE | INTEGRATE

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Description	Indicative timelines
<p>1</p> <ul style="list-style-type: none"> The Claimant to visit www.iepf.gov.in website (link: http://www.iepf.gov.in/IEPFA/corporates.html) Download Form IEPF-5 in the Forms section Fill and submit Form IEPF-5 along with the prescribed fee <p>Only one consolidated claim in respect of a company can be filed in a financial year. (Claimants are advised to read carefully the instruction kit before filing the Form)</p> <div style="border: 1px solid gray; border-radius: 10px; padding: 5px; width: fit-content; margin-left: auto; margin-right: auto;"> <p>A claimant is one whose shares have been transferred to the IEPF in terms of the IEPF Rules</p> </div>	<div style="border: 1px solid gray; border-radius: 25px; padding: 20px; text-align: center; width: 100%;"> <p>T- date</p> </div>
<p>2</p> <ul style="list-style-type: none"> The Claimant shall send copy of Form IEPF-5 duly signed together with requisite documents as mentioned in Form IEPF-5 to the Nodal Officer of the Company at its registered office in an envelope marked “Claim for refund from IEPF Authority” for verification of the claim. 	
<p>3</p> <ul style="list-style-type: none"> The Company shall within 15 days from date of receipt of claim, verify the same and send a verification report to the Authority along with all the documents submitted by the Claimant. <p>Note: In case of non receipt of documents by the Authority after the expiry of 90 days from the date of filing of Form IEPF-5, the Authority may reject Form IEPF-5, after giving an opportunity to the claimant to furnish response within a period of 30 days</p>	<div style="border: 1px solid gray; border-radius: 15px; padding: 10px; text-align: center; width: 100%;"> <p>T+15</p> </div>
	<div style="border: 1px solid gray; border-radius: 15px; padding: 10px; text-align: center; width: 100%;"> <p>T+90</p> </div>

	Description	Indicative timelines
4	<ul style="list-style-type: none"> Authority shall after carrying out verification of the entitlement of the Claimant: <ol style="list-style-type: none"> <u>For the amount claimed:</u> The Authority / the Drawing and Disbursement Officer of the Authority shall present a bill to the Pay and Accounts Office for e- payment as per the guidelines <u>For the shares claimed:</u> The Authority shall issue a refund sanction order with the approval of the Competent Authority and shall credit the shares to the DEMAT account of the claimant to the extent of the claimant's entitlement. 	T+15+60
5	<ul style="list-style-type: none"> An application duly verified by the Company and complete in all respects shall be disposed off by the Authority within 60 days from the date of receipt of the verification report from the Company. <p>(If there is any delay beyond 60 days it shall be recorded in writing specifying the reasons for the delay and the same shall be communicated to the claimant in writing or by electronic means)</p>	T+15+60
6	<ul style="list-style-type: none"> If the application is incomplete or not approved, a communication shall be sent to the Claimant and to the Company by the Authority stating deficiencies of the application. <p>(In case of non-receipt of rectified documents by the Authority after the expiry of 90 days from the date of such communication, the Authority may reject Form IEPF-5 after giving an opportunity to the Claimant to furnish response within a period of 30 days)</p>	

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- In case, claimant is a legal heir or successor or administrator or nominee of any other registered security on in cases **where request of transfer or transmission of shares** is received after the transfer of shares by company to the Authority, the company shall verify all requisite documents required for **registering transfer or transmission and shall issue letter to the claimant indicating his entitlement** to the said security and furnish a copy of the same to the Authority while verifying the claim of such claimant.
- The claimant shall file only one consolidated claim in respect of a company in a financial year.

Note: In case Claimant is a legal heir or successor or administrator or nominee of the registered shareholder - to ensure that the transmission process is completed by the Company before filing any claim with the Authority

➤ Documents required to be submitted by Claimant to the Company along with duly signed Form IEPF-5:

- Print out of Form IEPF-5 – filled and signed by the Claimant
- Copy of acknowledgement of filing Form IEPF-5 with the Authority
- Indemnity Bond (original) with Claimant signature to be executed :
 - i. On a non-judicial Stamp Paper of the value as prescribed under the Stamp Act if the amount of the claim is Rs.10, 000 or more.
 - ii. On a plain paper if the amount claimed does not exceed Rs.10,000.
 - iii. In case of refund of shares, on a non-judicial Stamp Paper of the value as prescribed under the Stamp Act.
- Advance Stamped receipt (original) with signature of Claimant and two witnesses
- Copy of Aadhaar Card (For Indian Nationals)
- Proof of entitlement (Certificate of Share/Interest warrant Application No. etc.) – **Entitlement Letter issued by RTA.**
- Cancelled Cheque leaf
- Copy of Passport, OCI and PIO card in case of foreigners and NRI
- Other optional document, (if any)

➤ Documents to be submitted to RTA/company to complete Transmission of shares:

- Duly signed Transmission request form by the applicant
- Original Share Certificates
- Original or copy of death certificate duly attested by a notary public
- Self attested copy of PAN card of the nominee along with address proof
- An Affidavit made on appropriate non judicial stamp paper of Rs. 100/- to the effect of identification and claim of legal ownership to the securities
- Indemnity Bond made on appropriate non judicial stamp paper of Rs. 500/- indemnifying the listed entity
- No objection certificate from all legal heir(s)
- For value of securities exceeding threshold limit of more than rupees two lakh as on date of application, succession certificate or probate of will or letter of administration or court decree shall be submitted.

➤ Documents to be submitted to RTA/company to complete Transfer of shares :

- Transfer Form (SH-4) duly filled, signed and stamped (Rs 0.25% on amount of consideration)
- Self attested copy of PAN card of the applicants along with address proof

#	Scenarios of investor claims	Remarks
1	Dividend transferred to IEPF Dividend unpaid and not yet transferred to IEPF	Send "entitlement letter" with details and procedure for claiming from IEPF and normal cases claim.
2	Dividend transferred to IEPF Shares transferred to IEPF Dividend unpaid and not yet transferred to IEPF	STEP:1-Send letter to surrender original SC. STEP:2- Send "entitlement letter" with details and procedure for claiming from IEPF and unpaid shares claims
3	Shares purchased by investor –TRF deed & original SC produced	Follow the normal scrutiny procedure and issue "entitlement letter" for filing IEPF 5 by claimant
4	Simple deletion of first name or Joint name with or with out original share certificates	STEP 1: Follow the normal procedure of scrutiny and complete usual formalities (please see point No.8) STEP 2: Issue "Entitlement Letter" for filing IEPF 5
5	Transmission of shares with or with out original share certificates	-do-
6	Submission of IEPF-5 with nodal officer of the company/RTA - In case the documents/entitlement are found in order - In case the documents are not in order-	Issue verification report (positive)with in 15 days Issue verification report with reasons for rejection
7	All partial cases- transfer/transmissions and dividends treatment	Follow the existing normal procedure and issue entitlement letter
8	Loss of share certificates with the combination of all the above OR investor not able to produce the original share certificates	1.Follow usual duplicate issue procedure with relevant changes in the indemnity/Affidavit. 2. FIR/Advt can be waived

Standard letters of communication and modified Indemnity/Affidavit and other legal docs for the above scenarios to be used



“The best way to predict the future is to invent it!”

Thank You