

No. 11/06/2017-IEPF
Government of India
Ministry of Corporate Affairs

5th Floor, 'A' Wing
Shastri Bhawan, Dr. R. P. Road
New Delhi – 110001
Dated: 16.10.2017

To
All Stakeholders
Nodal Officers (IEPF) of Concerned Companies
All Regional Directors and Registrar of Companies
MD & CEO NSDL
MD & CEO CDSL

Subject: Transfer of Shares to IEPF Authority

Pursuant to second proviso to Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended time to time, wherein the seven years period provided under sub-section (5) of section 124 is completed for unpaid/unclaimed dividends during September 7, 2016 to October 31, 2017, the due date for transfer of such shares by companies is **October 31st, 2017.**

2. The IEPF Authority has opened demat accounts with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) through Punjab National Bank and SBICAP Securities Limited respectively, as Depository Participants. The details of said accounts are as under:

Particulars	PNB	SBICAP
DP ID	IN300708	12047200
Client ID	10656671	13676780

3. These demat accounts will have features and functionality to support IEPF operations using paperless, digital processes and facilitate record keeping of shares transferred to the IEPF Authority to meet the requirements of the Rules.

4. All companies which are required to transfer shares to IEPF Authority under the aforesaid Rules, shall transfer such shares, whether held in dematerialised form or physical form, to the demat accounts of IEPF Authority by way of corporate

action. The information related to the shareholders, whose shares are being transferred to IEPF's demat accounts with PNB or SBICAP shall be provided by the companies to NSDL or CDSL respectively as per the prescribed format by the concerned depository.

5. The Ministry of Corporate Affairs has held separate discussions with NSDL and CDSL during which they have agreed to levy reduced charges for account maintenance and record keeping pertaining to shares transferred to the demat accounts of IEPF Authority. A Memorandum of Understanding (MOU) to the effect is being finalized with the two depositories and the same will also be uploaded on website www.iepf.gov.in on finalization. NSDL and CDSL shall, based on these discussions, separately notify the charges, which shall not be more than those finalized in the MOU. NSDL and CDSL are required to allow the services with immediate effect.

6. Any cash benefit accruing on account of shares transferred to IEPF such as dividend, proceeds realised on account of delisting of equity shares of the company, amount entitled on behalf of security holder if the company is being wound up as per Rule 6, sub-rule (10), (11) and (12) of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, shall be transferred by companies to bank account opened by the Authority with Punjab National Bank, sansad marg, New Delhi, which has been linked to demat accounts mentioned at para 2 above.

7. It is clarified that **Only** amounts mentioned in para 6 above are to be transferred to Bank account indicated above. Transfer of amount due to be transferred under section 125(2) of the Companies Act, 2013 or any other amount to aforesaid account is strictly prohibited.

8. This issues with the approval of the Competent Authority.


(Rakesh Tyagi)
Director

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CEO/IEPF Authority