

MINISTRY OF CORPORATE AFFAIRS

NOTIFICATION

New Delhi, the 09th June, 2021

G.S.R. 396 (E).—In exercise of the powers conferred by sub-sections (1), (2), (3), (4), (8), (9), (10) and (11) of section 125, sub-section (6) of section 124 and sub-sections (9) and (9A) of section 90 read with section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules, further to amend the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, namely:-

- 1. Short title, extent and commencement.**- (1) These rules may be called the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2021.
(2) They shall come into force on the date of their publication in the official Gazette.
- 2. In the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (a) in rule 3, in sub-rule (2), after clause (f), the following shall be inserted, namely:-**

“(fa) all shares held by the Authority in accordance with proviso of sub-section (9) of section 90 of the Act and all the resultant benefits arising out of such shares, without any restrictions;”

(b) after rule 6, following rule shall be inserted, namely:-

“6A. Manner of transfer of shares under sub-section (9) of section 90 of the Act to the Fund.- (1) The shares shall be credited to DEMAT Account of the Authority to be opened by the Authority for the said purpose, within a period of thirty days of such shares becoming due to be transferred to the Fund:

Provided that transfer of shares by the companies to the Fund shall be deemed to be transmission of shares and the procedure to be followed for transmission of shares shall be followed by the companies while transferring the shares to the fund:

Provided further that such shares shall be transferred to the Authority without any restrictions and no application shall be filed for claiming back such shares from the Authority.

(2) For the purposes of effecting transfer of such shares, the Board shall authorise the Company Secretary or any other person to sign the necessary documents.

(3) The company shall follow the following procedure while transferring the shares, namely:-

(A) for the purposes of effecting the transfer, where the shares are dealt with in a depository-

(i) the company shall inform the depository by way of corporate action, where the shareholders have their accounts for transfer in favour of the Authority,

(ii) on receipt of such intimation, the depository shall effect the transfer of shares in favour of DEMAT account of the Authority;

(B) for the purposes of effecting the transfer of shares held in physical form-

(i) the Company Secretary or the person authorised by the Board shall make an application, on behalf of the concerned shareholder, to the company, for issue of a new share certificate;

(ii) on receipt of the application under clause (a), a new share certificate for each such shareholder shall be issued and it shall be stated on the face of the certificate that

“Issued in lieu of share certificate No..... for the purpose of transfer to IEPF under sub-section (9) of section 90 of the Act” and the same be recorded in the register maintained for the purpose;

(iii) particulars of every share certificate shall be in Form No. SH-1 as specified in the Companies (Share Capital and Debentures) Rules, 2014;

(iv) after issue of a new share certificate, the company shall inform the depository by way of corporate action to convert the share certificates into DEMAT form and transfer in favour of the Authority.

(4) The company shall make such transfers through corporate action and shall preserve copies for its records.

(5) While effecting such transfer, the company shall send a statement to the Authority in Form No. IEPF-4 within thirty days of the corporate action taken under sub-rule (4) of rule 6A containing details of such transfer and the company shall also attach a copy of order of the Tribunal under sub-section (8) of section 90 of the Act along with a

declaration that no application under sub-section (9) of section 90 of the Act has been made or is pending before the Tribunal.

(6) The voting rights on shares transferred to the Fund shall remain frozen:

Provided that for the purpose of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the shares which have been transferred to the Authority shall not be excluded while calculating the total voting rights.

(7) The company shall maintain all such statements filed under sub – rule (3) in the same format along with all supporting documents and the Authority shall have the powers to inspect such records.

(8) All benefits accruing on such shares like bonus shares, split, consolidation, fraction shares and the like except right issue shall also be credited to such DEMAT account [by the company which shall send a statement to the Authority in Form No. IEPF-4 within thirty days of the corporate action containing details of such transfer.]

(9) If the company is getting delisted, the Authority shall surrender shares on behalf of the shareholders in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the proceeds realised shall be credited to the Fund and a separate ledger account shall be maintained for such proceeds.

(10) In case the company whose shares or securities are held by the Authority is being wound up, the Authority may surrender the securities to receive the amount entitled on behalf of the security holder and credit the amount to the Fund and a separate ledger account shall be maintained for such proceeds.

(11) Any further dividend received on such shares shall be credited to the Fund and a separate ledger account shall be maintained for such proceeds.

(12) Any amount required to be credited by the companies to the Fund as provided under sub-rules (9), (10) and sub-rule (11) shall be remitted into the specified account of the IEPF Authority maintained in the Punjab National Bank [and the details thereof shall be furnished to the Authority in Form No. IEPF-7 within thirty days from the date of remittance].

Provided further that all such amounts shall be transferred to the Authority without any restrictions and no application shall be filed for claiming back such amounts from the Authority.

(13) Authority shall furnish its report to the Central Government as and when non-compliance of the rules by companies came to its knowledge.”

(c). for the Forms IEPF-4 and IEPF-7, the following Forms shall be substituted, namely:—

FORM NO. IEPF-4

[Pursuant to rule 6(5), 6(8), 6A(5) and 6A(8) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016]



Statement of shares transferred to the Investor Education and Protection Fund

Form language English Hindi
Refer instruction kit for details.

Note 1 - Please adhere to the 'Process for uploading Investor-wise details' as mentioned on the Acknowledgment, to be generated upon upload of this eForm.

Note 2 - For each SRN of IEPF-4 different IEPF-4 forms needs to be filed for benefits accruing on shares.

1. (a) *Corporate identity number (CIN) of company Pre fill

(b) Global Location Number (GLN) of company

2. (a) Name of the company/bank

(b) Address of registered office of the company/bank

(c) *Email id of the company/bank

3. (a) *Total nominal amount of shares transferred to the IEPF account

(b) *Total number of shares transferred

4. Purpose of filing

1. SRN of form IEPF-1/1-INV/IEPF-4 Prefill

2. Date of Declaration of benefits accruing on Shares Transferred to IEPF.

3. Date of Corporate Action to Demat account of IEPF Authority.

4. *Financial Year to which the amount relates

Attachments

- *Copy of Newspaper advertisement or order of a copy of order of the Tribunal under sub-section (8) of section 90 of the Act along with a declaration that no application under sub-section (9) of section 90 of the Act
- Optional attachments, if any.

List of attachments

Declaration

I have been authorized by the Board of directors' resolution number* d * (DD/MM/YYYY) to sign and subr

To the best of my knowledge and belief, I declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I also declare that all the information given herein above is true, correct and complete including the attachments to this form and nothing material has been suppressed.

*To be digitally signed by

DSC Box

*Designation

*DIN of the director; or Income-tax permanent account number of the manager or CEO or CFO; or Membership number of the secretary

Note: Attention is also drawn to provisions of Section 448 and section 449 of Companies Act, 2013 which provide for punishment for false statement and false evidence.

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FORM NO. IEPF-7

[Pursuant to rule 6(14) and 6A(13) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016]



Statement of amounts credited to IEPF on account of shares transferred to the fund

Form language o English o Hindi
Refer instruction kit for details.

Note 1 - Please adhere to the 'Process for uploading investor-wise details' as mentioned on the Acknowledgment, to be generated upon upload of this eForm.

Note 2. Please take a note that this form has to be filed only for one Financial Year at a time.

Purpose of filing

1.(a)*Corporate identity number (CIN) of company

Pre fill

(b) Global Location Number (GLN) of company

2. (a) Name of the company

(b) Address of registered office of the company

(c) *Email id of the company

3. *Name of Transfree Bank

4. *Bank Transaction ID

5. *Date of payment of amount to the fund

6. *Amount credited to the fund

7. *Details of the amount transferred to bank account of the fund

S. No.	Particulars	Amount (in Rupees)	Date by which amount should have been credited to the fund
(a)	Dividend on shares transferred to IEPF		
(b)	Proceeds realized on delisting of companies with respect to shares transferred to IEPF		
(c)	Proceeds realized on winding up of companies with respect to shares transferred to IEPF		
(d)	Others		
	Total		

8. *Financial Year to which the amount relates

Attachments

- *Copy of Resolution declaring dividend/ winding up order/ delisting order
- Optional attachments, if any.

List of attachments

Attach

Attach

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Declaration

I have been authorized by the Board of directors' resolution number* Dated * (DD/MM/YYYY) to sign and submit this form.

To the best of my knowledge and belief, I declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I also declare that all the information given herein above is true, correct and complete including the attachments to this form and nothing material has been suppressed.

*To be digitally signed by

DSC Box

*Designation

*DIN of the director; or PAN of the manager or CEO or CFO; or Membership number of the company secretary.

Note: Attention is also drawn to provisions of Section 448 and section 449 of Companies Act, 2013 which provide for punishment for false statement and false evidence.

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[F. No. 05/4/2020-IEPF]
MANOJ PANDEY, Jt. Secy.

Note: The principal rules were published in the Gazette of India *vide* number G.S.R. 854 (E), dated the 5th September, 2016 and amended *vide* notification number G.S.R. 178(E) dated 28th February, 2017, G.S.R. 1267 (E) dated 13th October, 2017, G.S.R. 472 (E) dated 22.05.2018, G.S.R. 343(E) dated 1st May, 2019 and G.S.R. 371(E) dated 14th August, 2019.