



**RAAM &
ASSOCIATES LLP**
COMPANY SECRETARIES & TRADEMARK AGENT &
IP ATTORNEYS

PROCESS OF CLAIMING OF SHARES FROM IEPF

TRANSFER OF UNCLAIMED SHARES TO IEPF

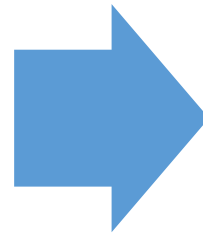
A company must transfer the shares where the dividend has not been claimed or paid for more than seven years to the IEPF along with interest accrued.

The company must submit the details of such transfer to the IEPF Authority.

A shareholder can reclaim his/her unclaimed shares transferred to the IEPF by the company by applying to the IEPF Authority as it maintains the details of every account.

WHO CAN APPLY TO IEPF AUTHORITY ?

Any shareholder whose unclaimed shares have been transmitted to the IEPF can claim the refund of such shares by applying to the IEPF Authority.



a claimant can make only one consolidated claim regarding a company in a financial year. The aggregated claim should include the data of the various Folios from the same company.

IN CASE OF LEGAL HEIR / NOMINEE / SUCCESSOR

When the claimant is the legal heir, nominee, or successor of the registered shareholder, he/she should first ensure that the company completes the share transmission procedure and issues an entitlement letter before filing the IEPF claim with the authorities.

PROCESS OF RECOVERY OF SHARES FROM IEPF

A claimant who wishes to get a refund or recover the shares back in his/her name should submit the Form IEPF-5 on the MCA portal. The claimant should provide the following information on the form:

- The applicant's (claimant's) information
- The company information from which the amount is due, including CIN number
- Details of the shares to be claimed
- Details of the amount of the dividend to be claimed
- Aadhaar number, when the claimant is an Indian citizen or passport/OCI/PIO card number, when the claimant is an NRI or foreigner.
- Details of the bank account linked to Aadhaar to which the claim would be refunded
- Demat account number

PROCESS OF RECOVERY OF SHARES FROM IEPF

After submitting the Form IEPF-5, the claimant should send the copy of the form in an envelope labelled 'Claim for refund from IEPF Authority' to the company's IEPF Nodal Officer/Registrar with the following documents:

- Printout of the filled Form IEPF-5 with the claimant's signature
- Copy of the acknowledgement with the SRN number
- Original indemnity bond with the claimant's signature on a non-judicial stamp paper of the amount stated under the Stamp Act
- Original advance stamped receipt with signature of the claimant and witnesses
- Original share certificates (if shares are in physical form) or copy of transaction statement (if securities are in Demat form)
- Aadhaar card
- Proof of entitlement, i.e. certificate of share, interest warrant application number, etc.
- Passport, Overseas Citizen of India (OCI), or Person of Indian Origin (PIO) card in case of NRIs and foreigners
- Cancelled cheque
- Copy of Demat account's client master list

PROCESS OF RECOVERY OF SHARES FROM IEPF

Submission of Claim from the Company to the IEPF Authority

- The company must prepare a verification report within 15 days of receiving a claim form from a claimant and submit it to the IEPF Authorities along with the claimant's documentation.

PROCESS OF RECOVERY OF SHARES FROM IEPF

REFUND FROM IEPF AUTHORITY TO THE CLAIMANT

- The IEPF Authority must decide on the claimant's reimbursement application within 60 days after obtaining the verification report from the relevant company that has validated the claimant's application.
- The IEPF Authority will issue a refund sanction order when the claimant is entitled to the shares with the permission of the competent authority. The IEPF Authority and the Drawing and Disbursing Officer of the authority will send a bill to the Pay and Accounts Officer for payment after verifying the claimant's entitlement. The shares or the extent of the claimant's entitlement will be credited to the Demat account of the claimant.

DISCLAIMER

This note was created using various articles extracted from research articles available online and it contains general information about legal matters. The information is not advice, and should not be treated as such. The legal information on this note is provided “as is” without any representations or warranties, express or implied.

You must not rely on the information on this note as an alternative to legal advice from your attorney or other professional legal services provider. If you have any specific questions about any legal matter you should consult your attorney or other professional legal services provider.

You should never delay seeking legal advice, disregard legal advice, or commence or discontinue any legal action because of information on this note.



Thank You!