

Investor Education and Protection Fund Authority

Dated 27.10.2016

To,
All Stakeholders,
Nodal Officer's (IEPF) of Concerned Companies
All Regional Director's & Registrar of Companies of Min of Corp. Affairs

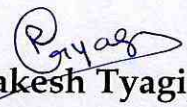
Subject: Issue of Refund process Guidelines & Verification Report format for claims filed by investors with the concerned company.

Sir/Madam,

Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as notified on 05.09.2016 provides for verification of refund claims of investors by the companies concerned. Guidelines to be followed by the concerned companies for the said verification are annexed with this along with the format of the verification report. All stakeholders are hereby requested to adhere to the guidelines and the prescribed format of verification report to ease the processing of refund claims by IEPF Authority.

Thanking you

Yours Faithfully,


(Rakesh Tyagi)
General Manager
IEPF Authority

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

1. Every company that has deposited an amount to the IEPF (The concerned company) shall nominate a nodal officer for the purpose of coordination with IEPF Authority and communicate the contact details of the nodal officer duly indicating his/her designation, postal address, telephone & mobile number and company authorized email id to IEPF Authority within one week from the issue of guidelines.
2. The concerned company shall ensure a secure & 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 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 form annexed with these guidelines along with all the prescribed documents in IEPF-5 Form to IEPF Authority within 15 days from claim filing.
5. The concerned company will also ensure to enclose photocopy of challans (duty attested by nodal officer) through which the amount was originally credited by the company in Govt. account. The year wise detailed statements (duty attested by nodal officer) showing the name of refundee's/claimants, the amount to be refunded and the number & date of challan with which the money

was originally deposited shall also needs to be enclosed with the copy of challan.

6. The verification report shall be furnished by the concerned company in the prescribed format of the IEPF Authority (annexed with 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, Post Box No. 768, New Delhi 110001 only. No other communication mode/address shall be entertained.
7. 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.
8. In case there is a pending litigation/proceedings which bars payment of the claimed amount to the claimant, the concerned company shall give full details of the said litigation/proceeding along with the report to the IEPF Authority.
9. 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.

Proforma For Verification Report

Name of the Company _____

Verification Report of claim made vide SRN No..... to IEPF Authority

1. Name of the Applicant _____
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 (year wise detail):-

Name of Claimant	Challan Number (SRN No.)	Date	Amount of Refund
		Total	Rs.-----

7. Whether claimant's bank details tally with the cancelled cheque leaf _____

8. Recommendation

If approved then:

(a) Proposed refund amount

(b) Amount in Figure _____

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.

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