

**MINISTRY OF CORPORATE AFFAIRS****NOTIFICATION**

New Delhi, the 13th October, 2017

**G.S.R. 1267(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 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. (1) These rules may be called the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2017.

(2) They shall come into force from the 13<sup>th</sup> October, 2017.

2. In the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (hereinafter referred to as the principle rules), in rule 6—

(I) in sub-rule (1),—

(a) for the second proviso, the following proviso shall be substituted, namely:—

“Provided further that in cases where the period of seven years provided under sub-section (5) of section 124 has been completed or being completed during the period from 7th September, 2016 to 31<sup>st</sup> October, 2017, the due date of transfer of such shares shall be deemed to be 31<sup>st</sup> October, 2017.”;

(b) after the second proviso, the following proviso shall be inserted, namely:—

“Provided further 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.”.

(II) in sub-rule(3), for clause (d), the following clause shall be substituted, namely;—

‘(d) For the purposes of effecting the transfer 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” 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.’;

(III) after sub-rule (12), the following sub-rules shall be inserted, namely:—

“(13) Any amount required to be credited by the companies to the Fund as provided under sub-rules (10), (11) and sub-rule (12) shall be remitted into the specified account of the IEPF Authority maintained in the Punjab National Bank.

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

3. In the principle rules, in rule 7—

(a) after sub-rule (2), the following sub-rule shall be inserted, namely:—

“(2A) Every company which has deposited the amount to the Fund 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 or her designation, postal address, telephone and mobile number and company authorized e-mail ID to the IEPF Authority, within fifteen days from the date of publication of these rules and the company shall display the name of Nodal Officer and his e-mail ID on its website.”;

(b) after sub-rule (3), the following proviso shall be inserted, namely:—

“Provided that in case of non receipt of documents by the Authority after the expiry of ninety 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 thirty days.”;

(c) after sub-rule (7), the following proviso shall be inserted, namely:—

“Provided that in case of non receipt of rectified documents by the Authority after the expiry of ninety 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 thirty days.”.

[F. No. 05/17/2017-IEPF]

AMARDEEP SINGH BHATIA, Jt. Secy.

**Note:** The principal rules were published in the Gazette of India Extraordinary, Part II, Section 3, Sub-section (i) vide number GSR 854(E) dated the 5<sup>th</sup> September, 2016 and amended vide notification number G.S.R 178(E), dated the 28<sup>th</sup> February, 2017.

RAKESH SUKUL

Digitally signed by RAKESH  
SUKUL  
Date: 2017.10.14 16:46:48  
+05'30'