

CACS BULLETIN- IEPF

- Ministry of Corporate Affairs (MCA) vide its circular dated September 07, 2016 had appointed October 06, 2016 as the due date for filing of Form IEPF-1 for due dates of filing the same falling between March 25, 2016 and September 06, 2016 which was subsequently withdrawn by MCA.
- Further, as per Investor Education and Protection Fund Authority (Accounting, Audit Transfer and Refund) Second Amendment Rules, 2017, notified by MCA on October 13, 2017 and vide its circular dated October 16, 2017, MCA has appointed October 31, 2017 as the due date upto which shares are to be transferred to Investor Education and Protection Fund (IEPF) in respect of which seven years period is ending between September 07, 2016 and October 31, 2017.

Conclusion- If the shares of any company is to be transferred to IEPF in respect of which the seven years period as provided under Section 124 of Companies Act, 2013 ends on or before October 31, 2017, The due date for such transfer would be **October 31, 2017.**

- **Appointment of Nodal Officer-**The Company shall nominate a Nodal Officer for the purpose of coordination with IEPF Authority. Company shall also communicate the details of such Nodal Officer including his contact details, designation, postal address, telephone and mobile number and company authorized e-mail ID to IEPF Authority and display the name and email ID of such Nodal Officer on its website within 15 days from date of publication of aforesaid Amendment Rules i.e. **upto October 27, 2017.**
- As per the Investor Education and Protection Fund Authority (Accounting, Audit Transfer and Refund) Second Amendment Rules, 2017, notified by MCA on October 13, 2017, the transfer of shares to IEPF shall be deemed to be transmission of shares and procedure of transmission of shares is to be followed for giving effect to such transfer.
- The procedure for transfer of shares held in physical form is provided in clause (d) of sub-rule (3) of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit Transfer and Refund) Rules, 2016 as amended by the aforesaid Amendment Rule.
- Transfer of shares held in electronic form shall be transferred to demat accounts of IEPF with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) through Punjab National Bank and SBICAP Securities Limited respectively as Depository Participants in following account details:

Particulars	PNB	SBICAP
DP ID	IN300708	12047200
Client ID	10656671	13676780

- Companies shall provide the information related to the shareholders whose shares are being transferred to IEPF's demat accounts to NSDL or CDSL in the format prescribed by respective depository.
- Any cash benefit accruing on the shares transferred on account of dividend, or proceeds of delisting or winding up except any other amount required to be transferred to IEPF as given under Section 125(2) of Companies Act, 2013 shall be transferred to bank account opened by IEPF Authority with Punjab National Bank, Sansad Marg, New Delhi which has been linked to above mentioned demat accounts.