



A. K. LABH & Co.

Company Secretaries

(an ISO 9001:2015 Peer Review Certified CS firm)

40, Weston Street, 3rd Floor, Kolkata – 700 013

(Ph.) (033) 2221-9381 / 4063-0236

(Mob.) 98300-55689 / 99036-02360

aklabhcs@gmail.com / aklabh@aklabh.com

www.aklabh.com

**IEPF Authority (Accounting, Audit, Transfer and Refund) Second
Amendment Rules, 2019**

(A) Notified on : 14.08.2019

(B) Effective from : 20.08.2019 / *20.09.2019

(C) Salient Features :

- Amount required to be credited by the Company to IEPF will be credited on-line now. Henceforth, IEPF-1 form alongwith Excel template will be uploaded first followed by transfer of the amount to IEPF on the basis of the SRN of IEPF-1 form.
- The new process is just reverse to that of the earlier system wherein the amount was required to be transferred to IEPF first and IEPF-1 form alongwith Excel template was required to be filed subsequently on the basis of SRN of the receipt evidencing transfer of amount to IEPF.
- The Company will have to file new form IEPF-1A alongwith Excel template, by 18.10.2019, separately for each transfer of any of the following amount to the Central Government / IEPF on or after 31.10. 1998 :
 - (a) Amounts in the unpaid dividend accounts;
 - (b) The application money received for allotment of any securities and due for refund;



A. K. LABH & Co.

Company Secretaries

(an ISO 9001:2015 Peer Review Certified CS firm)

40, Weston Street, 3rd Floor, Kolkata – 700 013

(Ph.) (033) 2221-9381 / 4063-0236

(Mob.) 98300-55689 / 99036-02360

aklabhcs@gmail.com / aklabh@aklabh.com

www.aklabh.com

- (c) Matured deposits;
- (d) Matured debentures.

- However, the above form is not required to be filed for any such transfer if the Excel template for such transfer has already been filed earlier.
- IEPF-2 form alongwith Excel template, showing position of unclaimed amounts (position as on the date of closure of the financial year now instead of the earlier requirement of the position as on the Date of the AGM / Due date of AGM), is now required to be filed within 60 days of the Date of the AGM/Due date of AGM, instead of the earlier requirement of filing the said form within 90 days.
- Now, encashment of dividend by the owner of the shares (apart from the existing provision of encashment only by the beneficial owner of shares) will also make the shares ineligible for transfer to IEPF.
- All shares in respect of which dividend has been transferred to IEPF on or before 07.09.2016, shall also be transferred by the Company to IEPF. Hence, all shares for which dividend has been transferred to IEPF during the period 01.10.2001 to 07.09.2016, may be eligible for transfer to IEPF.
- Now, IEPF-4 form is mandated to be filed within 30 days of the transfer of shares to IEPF. Henceforth, the copy of newspaper advertisements are also required to be attached with IEPF-4 form.



A. K. LABH & Co.

Company Secretaries

(an ISO 9001:2015 Peer Review Certified CS firm)

40, Weston Street, 3rd Floor, Kolkata – 700 013

(Ph.) (033) 2221-9381 / 4063-0236

(Mob.) 98300-55689 / 99036-02360

aklabhcs@gmail.com / aklabh@aklabh.com

www.aklabh.com

➤ **All benefits accruing on shares already transferred to IEPF, like bonus shares, split, consolidation, fraction shares and the like except right issue and as required to be transferred to IEPF, shall also be required to be filed vide IEPF-4 form within 30 days of such transfer.**

➤ **Nodal Officer :**

(a) Every Company “required to credit / deposited” any amounts or shares to IEPF, has to appoint a Nodal Officer (any director/ CFO / CS)

(b) Company may appoint one or more officer as Deputy Nodal Officer to assist the Nodal Officer.

(c) Company will have to file IEPF-2 form for such appointments by 03.09.2019.

(d) In case of any change in particulars of the Nodal Officer / Deputy Nodal Officer, IEPF-2 form need to be filed within 7 days of such change.

(e) Nodal Officer will be solely liable for all actions under IEPF Rules.

(f) The Company shall display the name of Nodal Officer and his e-mail ID on its website.



A. K. LABH & Co.

Company Secretaries

(an ISO 9001:2015 Peer Review Certified CS firm)

40, Weston Street, 3rd Floor, Kolkata – 700 013

(Ph.) (033) 2221-9381 / 4063-0236

(Mob.) 98300-55689 / 99036-02360

aklabhcs@gmail.com / aklabh@aklabh.com

www.aklabh.com

(g) In case of non-appointment of any Nodal Officer, every director of the Company shall be deemed to be nodal officer and be liable for any failure to comply with requirement of these rules.

- **Filing of IEPF – 6 form has been dispensed with.**
- *** Now, the Nodal Officer have been entrusted with the job to process the verification report and follow the various time-lines as have been envisaged to process the request of the claimant for refund of shares and dividend as transferred to IEPF.**
- *** Procedure to be followed while disposing the claim has been streamlined and documents to be submitted to the Authority to register transmission of securities and in case of loss of securities have been illustrated.**
- *** Different time-lines have been fixed for processing the request by the Company or by the applicant, as the case may be, for speedy processing of the claim application.**
- *** Stipulation to file only one consolidated claim in respect of a Company in a financial year has been removed.**



A. K. LABH & Co.

Company Secretaries

(an ISO 9001:2015 Peer Review Certified CS firm)

40, Weston Street, 3rd Floor, Kolkata – 700 013

(Ph.) (033) 2221-9381 / 4063-0236

(Mob.) 98300-55689 / 99036-02360

aklabhcs@gmail.com / aklabh@aklabh.com

www.aklabh.com

(D) IEPF forms Summary :

Form	Purpose	Due Date	Filing Fee
IEPF-1	For transfer of the specified amount u/s 125(2) to IEPF	To be filed within 30 days of the due date of transfer of the specified amount u/s 125(2) (Form with Excel Template to be filed first. On-line payment for transfer to be made thereafter)	Yes
IEPF-1A	For (a) Unclaimed and unpaid Dividend; (b) pending application money; (c) matured Deposits or (d) matured Debentures : transferred u/s 205C(2)(a)-(d) of CA, 1956 to the Central Government / IEPF Authority (31.10.1998 upto 06.09.2016)	To be filed with MCA by 18 th October, 2019 (for transfers from 31.10.1998 upto 06.09.2016)	No
IEPF-2	For Position of unclaimed amount u/s 125(2) as at the end of the financial year	To be filed within 60 days of the date/due date of AGM (separate files for every year) (position as on 31 st March) (on the website of the Company too)	Yes
IEPF-2	For Appointment of Nodal / Deputy Nodal Officer or changes therein	To be filed within 15 days initially, i.e., by 03.09.2019 for the appointments.	Yes



A. K. LABH & Co.

Company Secretaries

(an ISO 9001:2015 Peer Review Certified CS firm)

40, Weston Street, 3rd Floor, Kolkata – 700 013

(Ph.) (033) 2221-9381 / 4063-0236

(Mob.) 98300-55689 / 99036-02360

aklabhcs@gmail.com / aklabh@aklabh.com

www.aklabh.com

		Thereafter, within 7 days for changes in particulars. Post approval of IEPF-2 Form, Nodal Officers/Deputy Nodal Officers are required to register themselves as Nodal Officer-IEPF on MCA website with their PAN.	
IEPF-3	For Shares not transferred to IEPF authority due to the reason stated in IEPF Rules	By 30 th April	Yes
IEPF-4	For transfer of Shares/entitlements related to transferred shares to IEPF authority	Within 30 days of the date of transfer (copy of newspaper publication to be attached)	Yes
IEPF-5	For seeking refund from the IEPF authority by the shareholders	N.A. to the Company	No
IEPF-6	<i>deleted w.e.f. 20.08.2019</i>		
IEPF-7	For filing of information to IEPF authority regarding transfer of amount to them	Within 30 days of transfer of amount to IEPF authority	Yes

----- ***-----

Disclaimer : The above note/analysis has been prepared by our research team for guidance purpose only. For authentication of data/information provided, please refer the respective acts, rules and laws. For any further query in the matter, you may contact us at aklabhcs@gmail.com or aklabh@aklabh.com Please visit at www.aklabh.com to know more about us and our services.