

Process of refund to claimant from Investor Education and Protection fund:

The claimant shall file only one consolidated claim in respect of a Company in a financial year.

i. Any person, whose shares, unclaimed dividend has been transferred to the Fund, may claim the shares under provision to sub-section (6) of section 124 or apply for refund, under clause (a) of sub-section (3) of section 125 or under proviso to sub-section (3) of section, the case may be, to the Authority by making an application in Form IEPF 5.

ii. The claimant shall after making an application online in form IEPF-5 under rule (1), send the same duly signed by him along with, requisite documents as enumerated in form IEPF-5 to the concerned company at its registered office for verification of his claim.

Report from Company to Authority:

The Company shall, within 15 days of receipt of claim form, send a verification report to the authority in the format specified by the authority along with all the documents submitted by the claimant.

An application received for refund of any claim under this rule duly verified by the concerned company shall be disposed of by the Authority within 60 days from the date of receipt of the verification report from the Company, complete in all respects and any delay beyond 60 days shall be recorded in writing specifying the reasons for the delay and the same shall be communicated to the claimant in writing or by electronic means.