Operational guidelines regarding Transfer of shares to Investor Education and Protection Fund (IEPF) Authority

1. In terms of Section 124(6) of the Companies Act, 2013 and Rules notified thereunder, the shares in respect of which the dividend has not been paid or claimed for a period of seven years or more, Issuers shall identify the folios/demat accounts and initiate steps as specified in the Companies Act, 2013 and Rules notified.

2. 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 September 7, 2016 to October 31, 2017, due date of transfer of such shares shall be deemed to be October 31, 2017.

3. Issuer/R&T Agents shall submit documents for executing corporate action in NSDL system as per Annexure-I.

4. Issuer/R&T Agent shall execute debit/credit corporate action using appropriate **revised** file format (as per Annexure-II) as given below for transfer of shares to IEPF Authority account in NSDL system:

   a. File **Format A** shall be used where shares are being transferred from Investors' holding demat account in NSDL Depository System. This format will enable Issuers/R&T Agents to perform simultaneous Corporate Action to debit Investors' demat account with NSDL Depository System and credit demat account of IEPF Authority in NSDL Depository System.

   b. File **Format B** shall be used where shares are being transferred from Investors' holding demat account in CDSL Depository System. This format will enable Issuers/R&T Agents to perform Credit Corporate Action to credit demat account of IEPF Authority in NSDL Depository System in respect of those shares which are successfully debited by executing debit Corporate Action in CDSL Depository System.

c. File **Format C** shall be used where shares being transferred/transmitted are held in physical form. This format will enable Issuers/R&T Agents to credit such shares into demat account of IEPF Authority in NSDL Depository System.

5. NSDL system, during processing of corporate action, shall reject the debit instruction with appropriate rejection reason where Depository Participant has categorized the freeze reason as statutory pursuant to a specific order of court or Tribunal or statutory authority restraining any transfer of such shares or where such shares are pledged or hypothecated.

6. Issuers/R&T Agents shall verify the records rejected during the corporate action and initiate steps to execute corporate action where Issuer/RTA identifies the demat accounts where the shares are required to be transferred to IEPF Authority.

7. Issuer/RTAs will be provided with a separate facility for downloading restraining order as provided by DPs pursuant to which the debit instruction for transfer to IEPF Authority is rejected by NSDL system.

8. In case of cash corporate action, Issuers/RTAs shall provide the dividend details in rupee terms per equity share using facility as provided vide NSDL circular no. NSDL/CIR/II/10/2017 dated July 12, 2017.