

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 1699
ANSWERED ON MONDAY, FEBRUARY 13, 2023/ MAGHA 24, 1944 (SAKA)
FUND WITH IEPFA
QUESTION

1699. SHRI KARTI P. CHIDAMBARAM:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

- (a) the total balance fund including value of unclaimed shares in the Investor Education Protection Fund Authority (IEPFA) for financial years starting FY 2016-17, as well as provisional data for current FY, year-wise;**
- (b) the total number of claims filed, claims approved and total number of shares returned to investors for each FY during the said period, year-wise;**
- (c) the average time period in which claims are approved (from receipt of Verification Report from a company) in each FY during the said period, year-wise;**
- (d) the average time period in which shares are released (from approval of claim to credit in Demat account of investor) in each FY during the said period, year-wise;**
- (e) the number of grievances including RTIs received with respect to IEPFA during the said period, year-wise; and**
- (f) the total interest accrued on IEPFA fund balance maintained with the Government/Consolidated Fund of India during the said period, year-wise?**

ANSWER

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS.
(RAO INDERJIT SINGH)

(a): As per information provided by IEPFA, details are as under: -

Financial Year	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23#
Total Balance amount in the IEPF at the end of the year (in Rs. crores)	1,673.20	2,016.72	2,423.19	4,310.36	4,816.03	5,262.25	5,675.25

#The data is provisional upto 31.01.2023.

The valuation of shares fluctuates as per market situation.

Contd...2/-

(b): As per information provided by IEPFA, details are as under: -

Financial Year	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23##
Total no. of claims filed	343	4,026	19,188	16,166	14,032	28,647	30,317
Total no. of claims approved	NIL	155	712	6,989	7,262	10,472	8,216
Total no. of shares returned to the investors	NIL*	NIL*	5,00,771	58,36,768	37,72,666	61,21,291	66,94,007

***The first due date of transfer of shares by companies was 31.10.2017.**

##The data is provisional upto 31.01.2023.

(c): As per information provided by IEPFA, the claims are processed in the IEPFA based upon the verification report provided by the company. Earlier the process of submission of verification report by companies was physical and hence, timelines prescribed under the rules could not be monitored or enforced. For the e-verification reports submitted by companies after the process reengineering in MCA 21 and as per the data made available by MCA 21 Service Provider, the average time period in which the claims are approved is as under: -

Financial Year	Average Approval Days
2019-20	174.5
2020-21	220.86
2021-22	179.36
2022-23 (Approved till 31.01.2023)	56.32

(d): The process of transfer of shares is not under the MCA-21 system and is done separately, therefore record of the time taken is not maintained.

Contd...3/-

(e): Details of the number of grievances including RTIs received with respect to IEPFA during the said period, year-wise, are as under: -

S. No.	Financial Year	RTI	CPGRAM
1.	2016-17	24	04
2.	2017-18	18	45
3.	2018-19	86	183
4.	2019-20	287	335
5.	2020-21	385	543
6.	2021-22	693	1282
7.	2022-23 ****	635	1566

****** The data is provisional upto 31.01.2023.**

(f): NIL. As per Sub-Rule 3(4a) of IEPF (AATR) Rules, "All the money, which accrue under sub section (2) of section 125 of the Act shall be deposited in the Consolidated Fund of India under the Major Head '0075-Miscellaneous General Services - 104 - Unclaimed and Unpaid dividends, deposits and debentures etc.'. Such sums along with amount deposited under section 205C of the Companies Act, 1956 shall be transferred to the Fund in the non-interest-bearing Public Account after taking due approval of Parliament through Appropriation Act. This non-interest-bearing Public Account shall be termed as IEPF Fund and shall be utilised for the purposes provided under sub-section (3) of section 125 of the Act".

Hence no interest has been accrued to IEPF Fund balance.
