

**GOVERNMENT OF INDIA**  
**MINISTRY OF CORPORATE AFFAIRS**  
**LOK SABHA**  
**UNSTARRED QUESTION NO. 220**  
**ANSWERED ON MONDAY, NOVEMBER 29, 2021/**  
**AGRAHAYANA 8, 1943 (SAKA)**

**PERFORMANCE OF IEPFA**  
**QUESTION**

**220. SHRI VINOD KUMAR SONKAR:**  
**DR. PRITAM GOPINATHRAO MUNDE:**  
**SHRI GIRISH BHALCHANDRA BAPAT:**  
**SHRI BHOLA SINGH:**  
**DR. SUKANTA MAJUMDAR:**  
**DR. JAYANTA KUMAR ROY:**  
**SHRI RAJA AMARESHWARA NAIK:**  
**SHRI RAHUL RAMESH SHEWALE:**  
**SHRI CHANDRA SEKHAR SAHU:**

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

- (a) whether the Investor Education and Protection Fund Authority (IEPFA) has approved more than 20,000 claims of market value of Rs. 1,000 crore;**
- (b) if so, the details thereof;**
- (c) whether the Ministry of Corporate Affairs has further simplified the claim settlement process through rationalization of various requirements under Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016;**
- (d) if so, the details thereof; and**
- (e) the other steps being taken by the Government to make the process simpler and quicker for the claimants and develop a trust-based model for faster citizen centric services?**

**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)&(b): Yes Sir. Till date, Investor Education and Protection Fund Authority (IEPFA) has approved more than 20,000 claims, refunding more than 1.29 crore shares having market value of more than Rs. 1,011 crore, and dividends and other amounts of about Rs. 20 crore to the claimants.**

**Contd...2/-**

**(c) to (e): Yes Sir. Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 have been amended vide GSR No. 785(E) dated 09.11.2021 to further simplify the process of refund of claims filed with the IEPF Authority. For claimants, requirement of Advance Receipt has been waived, requirement of Succession Certificate/ Probate of Will/ Will has been relaxed up to Rs 5,00,000 both for Physical & DEMAT shares, notarization of documents has been replaced with self-attestation. For companies, requirement of attaching documents relating to Unclaimed Suspense Account has been relaxed, companies have been given flexibility to accept transmission documents, like Succession Certificate, Will etc. as per their internal approved procedures and newspaper advertisement requirement for loss of physical share certificate has been waived upto an amount of Rs.5,00,000.**

**The focus of the change has been to make the process simpler and quicker for the claimants. The new regime envisages a trust-based model for faster citizen centric services. As a measure towards quicker settlement of claims, the process of filing claims by the claimants and verification of such claims by the companies has been made completely online.**

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