GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 1287
ANSWERED ON MONDAY, JULY 27, 2026/SHARAVANA 5, 1948 (SAKA)

CLAIMS OF DIVIDEND AND SHARES FROM IEPF

1287. Shri Tejasvi Surya:

Will the Minister of CORPORATE AFFAIRS be pleased to state:
(a) the percentage of shareholders who have successfully reclaimed dividends and shares transferred to the Investor Education and Protection Fund (IEPF), along with the average time taken to settle claims during the last two years;

(b) whether the Government has reviewed the existing IEPF framework, if so, the reforms proposed to simplify claim settlement through digital verification, fixed timelines and greater accountability of companies and intermediaries;

(c) the steps taken to integrate Permanent Account Number, Aadhaar, bank account, demat and Ministry of Corporate Affairs records, along with nominee and legal heir data, to simplify refund and succession-related claims;

(d) the steps taken to leverage Artificial Intelligence and data analytics to identify unclaimed assets and issue automated alerts before their transfer to the IEPF; and

(e) the number and value of claims settled from the IEPF during the last two years, State/UT-wise, along with the details for cities Bengaluru, Mumbai and Delhi?

ANSWER

MINISTER OF STATE OF THE MINISTRY OF CORPORATE AFFAIRS AND MINISTRY OF ROAD TRANSPORT AND HIGHWAYS

(HARSH MALHOTRA)

(a): (a): The Investor Education and Protection Fund Authority (IEPFA) processes claims based on the receipt of the approved or rejected e-Verification report filed by the Companies.
The information in respect of number of applications received and approved, based on the e-verification reports of the Companies, during the last two years is as under:-

Number of applications received	Number of applications approved	No. of shares transferred to claimants (Nos. In crore)	Dividend Amount refunded to the claimants (₹ in Crore)
132,545	75,417	4.36	77.82

The time taken to process claims depends upon the completeness of details and documents given by the claimant and the verification report given by the

companies. The time taken would vary depending on the category and completeness of the claim. Therefore average time taken is not maintained.

(b): The Investor Education and Protection Fund Authority (IEPFA) periodically reviews the processing and settlement of claims. Integrated Portal and Call Center was launched in August 2025 for claims settlement and improved investor grievance handling. To support this integration, re-notified versions of Form IEPF-5 and the Electronic Verification Report (EVR) have been introduced w.e.f. 6th October 2025 with enhanced features such as auto-fetching of bank details linked to the destination demat account and company-side validation of shareholding details at the EVR stage.

(c) The integrated portal validates the demat account and its linked bank account with the Permanent Account Number, as per the data available with the depositories. The information in respect of nominee and legal heir is maintained with the respective companies in their records. As the concerned companies may or may not have the same in electronic format, the same is not linked to the integrated portal.

(d) : As per Rule 6 sub rule 3 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, reproduced below:

"(3) The company shall follow the following procedure while transferring the shares, namely:-

(a) The company shall inform, at the latest available address, the shareholder concerned regarding transfer of shares three months before the due date of transfer of shares and also simultaneously publish a notice in the leading newspaper in English and regional language having wide circulation informing the concerned that the names of such shareholders and their folio number or DP ID – Client ID are available on their website duly mentioning the website address."

The Companies use various methods including technology for alerting the shareholders before its transfer to IEPFA.

(e) The IEPF Forms are filed company-wise. Hence, State/UT-wise data is not maintained.

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