Public Comments invited on Proposed Amendments in IEPFA (Accounting, Audit, Transfer and Refund) Rules, 2016 to Simplify Refund Process for low-value claims of investors

Proposal aims at reduced disposal timeline of 30 days based on company's verification report to enable faster, hassle-free refunds to investors

प्रविष्टि तिथि: 29 JAN 2026 1:29PM by PIB Delhi

The Investor Education and Protection Fund Authority (IEPFA), under the Ministry of Corporate Affairs, Government of India, has invited public comments on the proposed amendments to the *Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016*, aimed at simplifying, expediting, and strengthening the refund process for investors

The proposed amendments focus on easing procedural requirements, reducing timelines, and improving efficiency in the processing of claims relating to unclaimed dividends, shares, matured deposits, debentures, and other eligible amounts transferred to the Investor Education and Protection Fund under the Companies Act, 2013

A key feature of the proposed reforms is the introduction of a streamlined mechanism for low-value claims, based on verification by the concerned companies. Low-value claims have been defined as:

- Physical shares with a market value of up to ₹5 lakh
- Dematerialised shares with a market value of up to ₹15 lakh
- Dividend claims up to ₹10,000

For such claims, the Authority proposes a reduced disposal timeline of 30 days, relying solely on the company's verification report, thereby enabling faster and hassle-free refunds to investors.

The amendments also propose enhanced procedural clarity, rationalised documentation requirements, clearer responsibilities for companies, and the introduction of a formal appeal mechanism for claimants in cases of rejection, ensuring transparency, accountability, and protection of investor interests.

IEPFA encourages all interested persons to review the proposed amendments and share their comments and suggestions on the draft rules. The consultation process is part of the Authority's ongoing efforts to make the refund framework more investor-centric, efficient, and responsive.

The consultation paper detailing the proposed amendments is available on the official website of the Ministry of Corporate Affairs / IEPFA. Comments may be submitted within the prescribed timeline as mentioned in the consultation notice.

IEPFA is entrusted with the responsibility of administering the Investor Education and Protection Fund, including the refund of unclaimed dividends, shares, matured deposits, debentures, and other amounts transferred to the Fund. It also undertakes nationwide investor education and awareness initiatives to promote informed financial decision-making, protect investor interests, and prevent financial fraud.

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