

Investor Education and Protection Fund Authority (IEPFA)

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Source: *PIB & Ministry of Corporate Affairs*

Investor Education & Protection Fund Authority (IEPFA) signed MOU with Bank of Baroda for Investor Awareness

About Investor Education & Protection Fund Authority (IEPFA)

Establishment:

For administration of Investor Education and Protection Fund Government of India has on 7th September 2016 established Investor Education and Protection Fund Authority **under the provisions of section 125 of the Companies Act, 2013.**

Responsibility of the Authority:

The Authority is entrusted with the responsibility of **administration of the Investor Education Protection Fund (IEPF)**, make refunds of shares, unclaimed dividends, matured deposits/debentures, etc. to investors and to promote awareness among investors.

Investor Education Protection Fund (IEPF) & Its Utilization

The IEPF is to be utilized for;

- The refund in respect of unclaimed dividends, matured deposits, matured debentures, the application money due for refund and interest thereon
- Promotion of investors' education, awareness, and protection
- Distribution of any disgorged amount among eligible and

identifiable applicants for shares or debentures, shareholders, debenture-holders or depositors who have suffered losses due to wrong actions by any person, in accordance with the orders made by the Court which had ordered disgorgement

- Reimbursement of legal expenses incurred in pursuing class-action suits under sections 37 and 245 by members, debenture-holders or depositors as may be sanctioned by the Tribunal and
- Any other purpose incidental thereto, in accordance with such rules as may be prescribed: Provided that the person whose amounts referred to in clauses (a) to (d) of sub-section (2) of section 205C transferred to Investor Education and Protection Fund, after the expiry of the period of seven years as per provisions of the Companies Act, 1956, shall be entitled to get refund out of the Fund in respect of such claims in accordance with rules made under this section.