

**GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:1812
ANSWERED ON:29.11.2002
INVESTORS EDUCATION AND PROTECTION FUND
SUKENDER REDDY GUTHA;T.M. SELVAGANAPATHI

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

- (a) whether the Government have asked the companies to deposit all dividend amounts remaining unpaid for a period of seven years in unpaid dividend account on or after October 31, 1995 to the Investor Education and Protection Fund (IEPF);
- (b) whether many companies are not adhering to the rules framed in this regard;
- (c) if so, the total amount so far accumulated in the IEPF by way of deposit of unpaid dividend so far and
- (d) if so, the action taken against these companies?

Answer

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH):

(a) to (d) It is mandatory for companies to deposit all amounts including dividend amounts remaining unpaid and unclaimed for seven years to the Investor Education and Protection Fund as provided under Section 205C of the Companies Act and Rules made thereunder. As on 31st October, 2002, an amount of Rs. 81,05,59,483.46/- has been deposited by the companies in the Fund as provided in the Act. No such complaint has been received that the companies are not adhering to the rules.