



# **Policy for Claiming unclaimed Interest or Principal on Non-Convertible Debentures**

March 2024

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## Information of Unclaimed amount of Policy

### **1. Introduction**

Regulation 61A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), provides for dealing with unclaimed Non-Convertible Securities ("NCS") and benefits accrued thereon.

Pursuant to point A(8) – Annex-A of SEBI circular No. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023, effective 1<sup>st</sup> March 2024, on 'Procedural framework for dealing with unclaimed amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors', SEBI has mandated listed entity to formulate a Policy specifying the process to be followed by the investors for dealing with unclaimed amounts lying with entities having listed Non-Convertible Securities and manner of claiming such amounts by investors.

### **2. Background**

Where the interest/ dividend/ redemption amount has not been claimed within thirty days from the due date of interest/ dividend/ redemption payment, a Company shall within seven days from the date of expiry of the said period of thirty days, transfer the amount to an Escrow Account.

Any amount transferred to the Escrow Account in terms of Regulation 61A (2), remaining unclaimed for a period of seven years shall be transferred to Investor Education and Protection Fund' (IEPF) constituted in terms of section 125 of the Companies Act, 2013

The provisions of this Circular shall come into effect from March 1, 2024.

### **3. Applicability:**

Where listed non-convertible securities of the Company with interest/ dividend/ redemption amount which has not been claimed within 30 days from the due date of interest/ dividend/ redemption payment.

### **4. Procedure for claiming the unclaimed interest / redemption amount of non-convertible securities issued by the Company:**

In case claim is made by investor himself/ herself:

Investors may send a request letter (by e-mail or hardcopy) to the Company or to the Company's RTA,, requesting them to release the unclaimed amount by mentioning the Folio number/ Client ID & DP-ID and the period for which the same has not been received/ claimed by attaching the following documents to enable Company / RTA to verify and thereafter release the entitled amount, as applicable.

Investors shall share the details of the unclaimed amounts to the company for tracing the amount / claim due to them. Alternatively, the investors can also check whether any unclaimed interest/ principal is due to be payable to them from the details uploaded by the Company on its website.

Upon receipt of a claim submitted by the Investors, the company or the RTA will check the correctness of the documents and shall process the claim within 30 days from the date of receipt of complete information as called from the investor.

If at the time of the claim by investors, the company finds the documents or details submitted by the beneficiary to be unsatisfactory or that the details shared by the beneficiary, do not match with the records of the company, then the company at its discretion, reject such claim or ask for additional clarifications and/or proofs, documents etc.

**The list of documents required to be submitted by the beneficiaries in support of the claim:**

**Claim by Investor:**

1. Request as per Annexure I duly sent by the beneficiary by mentioning the Client ID & DP ID
  2. Proof of Identity – self attested copy of PAN Card
  3. Proof of address – self attested copy of Aadhaar Card / Passport / Driving License / Voter id\*
  4. Self-attested Copy of the updated Client Master List (CML)
  5. Cancelled Cheque leaf or copy of the first page of the Bank Passbook
- \*In case of institution/Body Corporates provide copy of Board Resolution and list of authorised signatories.

**Claim by nominee / legal heir:**

1. Request as per Annexure I duly sent by the nominee / legal heir;
2. Proof of Identity – self attested copy of PAN Card of the nominee / legal heir
3. Proof of address – self attested copy of Aadhaar Card / Passport / Driving License / Voter id
4. Self-attested Copy of the updated Client Master List (CML)
5. Cancelled Cheque leaf or copy of the first page of the Bank Passbook
6. Copy of probate of will (or) legal heirship certificate (or) Succession Certificate (or) letter of administration (or) Court decree
7. A notarized affidavit from all legal heir(s) made on non-judicial stamp paper of appropriate value.
8. In case of claim made by legal heir/ nominee, they are required to complete the transmission/nomination by submitting the requisite documents in line with 'Chapter V – 20.' & 'Annexure 14' of SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17th May 2023 which can be accessed at the link [https://www.sebi.gov.in/legal/mastercirculars/may-2023/master-circular-for-registrars-to-an-issue-and-share-transferagents\\_71271.html](https://www.sebi.gov.in/legal/mastercirculars/may-2023/master-circular-for-registrars-to-an-issue-and-share-transferagents_71271.html).
8. In case of Demat holding, on completion of the transmission/nomination, the legal heir/nominee is required to submit the documents as specified above along with the following additional documents to the Company/RTA: a) Proof of completion of transmission/nomination; b) Death Certificate of the deceased investor; c) Updated Client Master List of the legal heir/nominee.

**Rejection and refiling of the claim**

The Company/ RTA may reject the investor's claim for the following reasons:

- Amount has already been paid.
- Details in the proofs does not match with the details recorded with the Company/ RTA.
- Bank account particulars not matching with the investor's records with the Company.
- The documents required for transmission are not provided by the investor.
- The form is either incomplete or unsigned.
- The amount is already transferred to Investor Education and Protection Fund (IEPF).

After correcting the inaccuracy that the RTA/Company communicated, the investor may refile the claim by submitting the required documentation as asked for the claim's processing.

The request for claim along with the necessary documents mentioned above may be sent to the company or to the Registrar and Transfer Agent (RTA) as per details given below:

**If sent to RTA:**

M/s. Link Intime India Private Limited  
C 101, 247 Park, L B S Marg,  
Vikhroli (West), Mumbai - 400 083  
Tel No: +91 22 49186000, Fax No: +91 22 49186060  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

**If sent to Company:**

HDB Financial Services Limited  
Zenith House, KK Marg, Opposite Race Course,  
Mahalaxmi, Mumbai-400034  
Phone: 022 4911 6300  
Email: [compliance@hdbfs.com](mailto:compliance@hdbfs.com)

**Timeline for claiming the amount:** The Investors shall claim their unclaimed interest / principal upon maturity within 7 years from the due date of the payment post which the amount shall be transferred to IEPF authorities.

**5. Process of claiming unclaimed amount in case where such amount is transferred to IEPF**

In case where an investor has not claimed interest/redemption amount and which has been transferred to the IEPF, the same can be claimed by the investors following the below indicative procedure:

- the investor may apply for refund to the IEPF Authority by submitting an online application in form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) along with such attachments and fees as may be prescribed, from time to time.
- Upon submission, Form IEPF-5 shall be transmitted online to the Nodal Officer of the Company/ Company's RTA for verification of claim. The claimant after making an application in IEPF-5 shall send updated CML along with Indemnity Bond, Advance Receipts and such other documents as prescribed in Form IEPF-5 duly signed by them, to the RTA / Nodal Officer at the correspondence address of the Company for verification of the claim. In case of any discrepancy/incompleteness of application, the RTA shall re-direct the claimant to provide such information.
- The Nodal Officer shall, within 30 (thirty) days from the date of receipt of claim/ satisfactory additional information as called upon, send an online verification report to the IEPF Authority after due verification of details in Form IEPF-5.
- The IEPF Authority shall verify the claim, and then may request additional documents or information if necessary.
- The IEPF Authority will initiate the refund process if the claim is verified and approved, and the amount will be credited to the claimant(s) bank account through electronic transfer.

## 6. Obligations of the company:

### a) Transfer of unclaimed amounts to Escrow Account:

In terms of Regulation 61A (2) of the LODR Regulations, the Company shall, within 7 days from the date of expiry of the said period of 30 days. Transfer the unclaimed amounts to an Escrow Account

### b) Interest in case of default:

In case a default is made in transferring the amount in Escrow Account of the Company, it shall pay, interest on the amount that has not been transferred to the said account, for the period of default i.e. from the date of default till the date of transfer to the Escrow Account, at the rate of 12% p.a. The said interest amount shall accrue to the investors in proportion to the amount remaining unclaimed.

### c) Nodal Officer:

Company Secretary of the Company shall act as a Nodal Officer and shall be the point of contact for investors entitled to claim their unclaimed amounts, SEBI, Stock Exchange(s) and Depositories.

Nodal Officer Details:

- Name : Ms. Dipti Khandelwal
- Designation : Company Secretary
- Email Id : compliance@hdbfs.com
- Contact details : 022 4911 6300
- Correspondence Addresses : Zenith House, KK Marg, Opposite Race Course, Mahalaxmi, Mumbai-400034

In case there is a change in the Nodal Officer due to any reason, the company shall designate another person as a Nodal Officer within 15 days of such change.

Company shall display of information w.r.t. unclaimed amounts on its website within a period of 30 days of transferring the unclaimed amount to the Escrow Account as per below format:

| ISIN | Amount lying unclaimed <sup>3</sup> (in INR) | Category (Interest/ Dividend/ Redemption amount) | No. of investors | Date when amount became due (dd/mm/yyyy) | Date when unclaimed amount was transferred to Escrow Account (dd/mm/yyyy) | Date when amount is to be transferred to IPEF (dd/mm/yyyy) |
|------|--|--|------------------|--|---|--|
|      | ...  |  |                  |  |   |  |
|      | ...  |  |                  |  |   |  |
|      | <b>Total</b>                                 |  |                  |  |   |  |
|      |  |  |                  |  |   |  |

**Name and designation of the Nodal Officer:**

**Email ID and phone no.:**

Search facility for investor: The company shall provide a search facility on its website for investors to verify if there is any unclaimed amount due to them and lying in the Escrow Account of the Company. The search criterion may be based on combinations, such as:

- Name

- PAN
- DOB
- DP ID / Client ID

Information of unclaimed amount: Upon such search, the following information shall be visible to the investor:

- Amount due to the investor on the date of payment (in INR);
- Category - interest/ dividend/ redemption amount;
- Date when amount became due (dd/mm/yyyy);
- Amount (in INR) transferred to Escrow Account (including penal interest, If any)
- Date when unclaimed amount was transferred to Escrow Account (dd/mm/yyyy);

Further, the interest, if any, in the Escrow Account, that accrues to the investor in proportion to his/ her unclaimed amount, may also be disclosed by the Company.

#### **7. Maintenance of Records:**

The Company/RTA shall preserve all information pertaining to the unclaimed amounts of investors including relevant documentation required as per applicable law.

#### **8. Review of the Policy**

This Policy shall be reviewed by the board from time to time as may be required based on regulatory developments.

**Annexure 1**  
**FORMAT OF REQUEST LETTER FOR CLAIMING UNPAID AMOUNT**

To,

The Nodal Officer,  
HDB Financial Services Limited  
Mumbai

Dear Sir(s),

Sub: Claiming unpaid amount

1. I/we, (name of the applicant(s) aged \_\_\_\_ years, residing at (address of the applicant), holding \_\_\_\_ Non-Convertible Debentures / (name of the security) of (name of the company) bearing a face value of Rs. \_\_\_\_ each, of the following description:

| ISIN No. | DPID-Client ID | Certificate Nos | No. of debentures | Face Value<br>(in Rs.) |
|----------|----------------|-----------------|-------------------|------------------------|
|          |                |                 |                   |                        |

2. For my/our above holding, amounts of the following description have not been claimed by me/us.  
a) .....  
b) .....
3. I/we have lost/misplaced/not received the above mentioned Demand draft. I/we confirm that I/we have not encashed the said Demand draft.
4. I/we request the Company to credit the above amount in the bank account as per the details mentioned below:

| Bank Name and Branch | Account no | IFSC Code | MICR no |
|----------------------|------------|-----------|---------|
|                      |            |           |         |

5. I hereby enclose with this letter the following certified documents for Company verification:

|  |         |
|--|---------|
| a) a cancelled cheque/copy of Bank Passbook                                    | Yes/ No |
| b) proof of holding (Copy of Debenture Certificate / Demat holding Statement), | Yes/ No |
| c) Identity Proof (PAN / Aadhar),  | Yes/ No |
| d) Address Proof (Voters ID Card, Passport)                                    | Yes/ No |
| e) Self-attested Copy of the updated Client Master List (CML)                  | Yes/ No |



6. I/we undertake to surrender the said original Demand draft to the company for cancellation, if and when the same is/are found at a later date.

Yours truly,

[Signature of the Applicant(s)]

Name of the Applicant:

Address of the Applicant:

Place:

Date:

**To be Noted by Company Secretary on behalf of the Board of Directors;**

| Name                                     | Signature |
|--|-----------|
| Ms. Dipti Khandelwal – Company Secretary |           |