

POLICY FOR CLAIMING UNCLAIMED AMOUNTS BY NON- CONVERTIBLE DEBT SECURITIES HOLDERS

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**Finance Department
National Bank for Agriculture and
Rural Development (NABARD)
Head Office, Mumbai**

Main Document

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1	28-03-2025	The policy is framed as per the requirements of the SEBI LODR 2015, as amended from time to time.	Board of Directors

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POLICY FOR CLAIMING UNCLAIMED AMOUNTS BY NON-CONVERTIBLE DEBT SECURITIES
HODLERS

I. INTRODUCTION:

This policy establishes the process for claiming unclaimed amounts related to Non-Convertible Debt Securities held by investors, transferred to the Escrow Account or Investor Protection and Education Fund (IPEF) by NABARD. It provides a transparent and efficient framework for investors and claimants to claim unclaimed interest or redemption proceeds in compliance with relevant SEBI regulations.

II. OBJECTIVE:

The objective of this policy is to establish a clear and transparent process for claimant(s) to claim unclaimed amounts transferred to the Escrow Account / Investor Protection and Education Fund (IPEF) by NABARD. The policy aims to eliminate ambiguity and provide investors/claimants with a straightforward guide on how to initiate and complete the claims process. It details the format for claim submission, documentation requirements, modes of submission, timelines, and grievance redressal mechanism.

III. SCOPE

This policy applies to all Non-Convertible Debt Securities holders / Claimants, for such securities issued by the Bank, who have unclaimed amounts transferred to the Escrow Account / IPEF in accordance with applicable regulations.

IV. REGULATORY/STATUTORY REQUIREMENTS:

In terms of Regulation 61A(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), where interest/ redemption amount has not been claimed within thirty (30) days from the due date of interest/ redemption payment, NABARD ("the Bank") shall within seven (7) days from the date of expiry of the said period of thirty (30) days transfer the amount to an Escrow Account.

Further, Regulation 61A(3) of SEBI LODR inter-alia provides that 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 the Investor Protection and Education Fund (IPEF) created by SEBI in case of listed entities which are not companies.

In this regard, SEBI vide its circular SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023 issued procedural framework for dealing with unclaimed amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors.

The said SEBI circular has mandated that listed entities shall formulate a policy effective from March 01, 2024, specifying the process to be followed by non-convertible debt securities holder(s) / claimant(s) for claiming amount pertaining to unclaimed interest/ redemption. The Circular further mandates that the listed entity shall display the details of unclaimed interest /redemption amount on its website.

V. DEFINITIONS:

All the words and expressions used in this Policy, unless defined hereinafter, shall have meaning respectively assigned to them under the Listing Regulations and the Rules, Notifications and Circulars made/issued thereunder, as amended, from time to time by SEBI.

- (a) **Claimant:** Investor or legal heir or successor or nominee or authorised representative seeking to claim unclaimed amounts.
- (b) **Escrow Account:** A separate account established and maintained by the Bank to transfer unclaimed amounts.
- (c) **Investor:** Any individual or entity that is holding / held any non-convertible debt securities issued by the Bank or legal heir(s) / successor(s)/ nominee(s)/ authorised representative(s)/ of such individual claiming unclaimed amount(s).
- (d) **Nodal Officer:** Compliance Officer will be designated as Nodal Officer.
- (e) **Unclaimed Amount:** Any interest / redemption proceeds, not claimed by the holder of non-convertible debt securities / claimant within thirty (30) days from the due date of interest / redemption payment by the Bank.

VI. POLICY DETAILS:

- (a) The Bank having interest/ redemption amount pursuant to non-convertible debt securities issued, which has not been claimed by the holder of non-convertible debt securities/Claimant(s) within thirty (30) days from the due date of such interest/ redemption payment shall, within seven (7) days from the date of expiry of the said period of thirty (30) days, transfer the unclaimed amounts to an Escrow Account maintained for the said purpose.
- (b) In case of default by the Bank in transferring the unclaimed amount or part thereof to the Escrow Account, the Bank shall pay, interest on the amount that has not been transferred to the Escrow 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 twelve percent per annum. Also, the said interest amount shall accrue to the investors in proportion to the amount remaining unclaimed.
- (c) The unclaimed amount lying in the escrow account for a period of seven years shall be transferred to IPEF within 30 days from the date of expiry of seven years. In case a default is made in transferring the amount or part thereof to the IPEF, the listed entity shall be liable to a penalty of one lakh rupees and in case of continuing failure, a further penalty of five hundred rupees for each day that the failure continues, subject to a maximum of ten lakh rupees.
- (d) Information with respect to unclaimed amounts is made available on the website of the Bank (<https://www.nabard.org>) along with the search facility to verify if there is any unclaimed amount due to the investors and lying in the Escrow Account of the Bank/IPEF (Format in which information is to be uploaded on the website is given in **Annex-A**). The said information will be updated on monthly basis.

Claim Submission:

The investor(s)/claimant(s) shall submit a duly filled claim application along with the supporting documents (such as Proof of Identity, Proof of Address, Proof of Holding, etc.) to the email ID (viz retail.bonds@nabard.org / fd@nabard.org) followed by submission of physical copy addressed to the Nodal Officer for claiming unclaimed amount due to the investor(s)/claimant(s) and lying in the Escrow Account of the Bank/IPEF. The format of claim application and the documents required is annexed as **Annex- B**.

Claim Processing:

1. For unclaimed amounts lying in Escrow Account

- (a) Upon receipt of a claim application, if the Bank, upon examination, finds it necessary to call for further information or finds such application or document(s) to be defective or incomplete in any respect, it shall intimate the investor, of such need for information or defects or incompleteness, by e-mail or other written communication. The Bank shall direct the investor(s)/ claimant(s) to furnish such information or to rectify such defects or incompleteness or to re-submit such application or document(s) within thirty (30) days from the date of receipt of such communication, failing which the claim may be rejected. However, rejection of claim does not debar an investor/ claimant from filing a fresh claim.
- (b) The Bank shall within thirty (30) days of receipt of a claim application from an investor(s)/ claimant(s) with complete information and requisite documents in physical copies as called upon from the investor, remit the payment to the investor using electronic modes of funds transfer.
- (c) The aforementioned provisions in respect of the investor(s) / claimant(s) shall apply, mutatis mutandis, to the legal heir/ successor/ nominee of the investor. The legal heir/ successor/ nominee shall satisfy the provisions specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder, for the transmission of non-convertible securities and/ or the corresponding claim thereon, as applicable.

2. For unclaimed amounts lying in IPEF

- (a) The Bank shall process the claim in the manner as mentioned in point 1 above and then seek refund from SEBI IPEF for the said amount.
- (b) In terms of Regulation 5(3)(ii) of the IPEF Regulations, the Bank shall, after processing an application from an investor(s) / claimant(s) for unclaimed amount, make an application to IPEF for refund of such amount. The application has to be submitted by the Bank for reimbursement of the amount transferred by it to the investor, as per prescribed format (annexed as **Annex- C**), in hard copy, addressed to '*Chief General Manager, Office of Investor Assistance and Education, SEBI*', as well as in soft copy, via email to ipef@sebi.gov.in
- (c) The amount refunded from IPEF to the Bank for the unclaimed amount paid by the Bank to the investor(s)/ claimant(s), shall discharge the SEBI against any future claim of such investor(s)/ claimant(s). The Bank shall indemnify SEBI against any future dispute that

may arise with respect to the unclaimed amount of the investor(s)/ claimant(s), including, on account of a fraudulent claim or misrepresentation by the investor. However, this does not preclude SEBI from taking any action for any fraud or misrepresentation in this regard.

Nodal Officer (IPEF)

Contact details of Nodal Officer (IPEF) wherein claimant(s) can raise their queries or grievances, if any, relating to their claim is as under:

Compliance Officer

Finance Department, Head Office,
NABARD H.O., 2nd Floor, Plot C-24, 'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Tel: +91 (22) 2653 9719

Email: retail.bonds@nabard.org

The aforesaid details are also made available on the website of the Bank.

VII. REPORTING MECHANISM:

The status of claims received, processed, closed and pending shall be placed before the Board on quarterly basis along with the status of investor grievances.

VIII. CONFIDENTIALITY:

All information related to the claims and the claimants will be treated with utmost confidentiality, in compliance with applicable privacy laws and regulations.

IX. DISSEMINATION OF THE POLICY:

The Bank shall disclose this Policy on its website.

X. OWNERSHIP & REVIEW OF POLICY:

This policy is owned by Finance Department and is subject to updation / review, on account of any change in regulatory requirements or as may be required from time to time. The Board shall review the Policy annually or as and when required. Finance Department will be responsible for the implementation of the Policy.

Annex-A

The listed entity, shall, within a period of thirty days of transferring the unclaimed amount to the Escrow Account, upload details on its website as given below:

ISIN	Amount lying unclaimed in Escrow Account as at end of seven years (in INR	Category (Interest/ Dividend/ Redemption amount)	No. of investors	Date when amount became due for transfer to IPEF (dd/mm/yyyy)	Date when unclaimed amount was transferred to IPEF (dd/mm/yyyy)	Amount transferred to IPEF (in INR)
	Total					

Name and designation of the Nodal Officer:

Email ID and phone no:

National Bank for Agriculture and Rural Development

CLAIM FORM FOR UNCLAIMED AMOUNTS

Instructions for Completing the Claim Form:

- Please fill out all sections of this form accurately and completely.
- Ensure that all supporting documents are attached as per the checklist provided.
- Incomplete or inaccurate information may lead to delays or rejection of the claim.

SECTION I: CLAIMANT INFORMATION

S. No.	Particulars	
1.	Category of Claimant	Individual / Other
2.	Claimant's Name	
2.1	First Name	
2.2	Middle Name	
2.3	Last Name	
3.	Father's Name	
3.1	Father's First Name	
3.2	Father's Middle Name	
3.3	Father's Last Name	
4.	In case of claim by legal heir(s) or, successor(s) or, nominee(s) or authorized representative(s)	
4.1	Name and Relationship of Claimant with the holder of non-convertible debt securities	
5.	Date of Birth (DD/MM/YYYY)	
6.	Name of Entity (In case of Other)	
7.	Date of Incorporation (In case of Other)	
8.	Permanent Address of the Claimant:	
9.	Correspondence Address of the Claimant:	
10.	Email ID:	
11.	Phone Number (with STD/ ISD Code):	
12.	Mobile No.:	
13.	Officially Valid Document Type and Number	
14.	PAN of Claimant:	

SECTION II: CLAIM DETAILS

S. No.	Particulars	
1.	Type of Claim: Interest / Redemption or both	
2.	Details of Non-Convertible Debt Securities:	
2.1	ISIN:	
2.2	Folio Number/DP ID & Client ID:	
2.3	Securities Certificate No. (If held in Physical)	
2.4	Number of non-convertible debt securities held	
2.5	Distinctive number of securities held (If held in Physical)	
3.	Details of Unclaimed Amount:	
3.1	Amount of Interest	
3.2	Date when Interest amount became due	
3.3	Amount of Redemption	
3.4	Date when Redemption amount became due	
3.5	Financial Year to which claim relates	
4.	Reason for non-receipt of unclaimed amount:	
5.	Details of Bank Account in which amount is to be remitted	
4.1	Bank account number	
4.2	Bank Name	
4.3	IFSC Code	
4.4	Bank Branch	

SECTION III: DOCUMENT TO BE ATTACHED

Self-Claim:

Sr. No.	Documents Attached	Yes / No
1.	Self-attested copy of PAN card	
2.	Self-attested Copy of Officially Valid Document	
3.	Proof of holding: <ul style="list-style-type: none"> • Original Securities Certificates- if held in physical • Demat Account Statement – if held in Demat 	
4.	Verified copy of CML (Client master list) in case held in demat	
5.	Cancelled cheque of existing account in which funds to be remitted	
6.	Indemnity Bond and Surety Affidavit for the equivalent amount	
7.	Any other documents, as may be applicable	

Claim by Legal Heir/Nominee/ Authorized representatives:

Sr. No.	Documents Attached	Yes / No
1.	Self-attested copy of PAN card	
2.	Self-attested Copy of Officially Valid Document	
3.	Proof of holding: <ul style="list-style-type: none"> • Original Securities Certificates- if held in physical • Demat Account Statement – if held in Demat 	
4.	Verified copy of CML(Client master list) in case of held in demat	
5.	Cancelled cheque of existing account in which funds to be remitted	
6.	Copy of Death Certificate	
7.	Legal Heir Certificate / Succession Certificate / Probate / Will, as may be applicable	
8.	No Objection Certificate from other holder(s)/ other Legal Heir(s), as may be applicable.	
9.	Indemnity Bond and Surety Affidavit for the equivalent amount	
10.	Copy of Nomination submitted	
11.	Certified Copy of resolution in case of entity and Power of attorney in case of individual.	
12.	Any other documents, as may be applicable	

SECTION IV: DECLARATION

I, the undersigned, hereby declare that the information provided in this claim form is true and accurate to the best of my knowledge. I understand that any false information may lead to the rejection of my claim.

Claimant's Signature: _____

Date:

Place:

Annex - C*(To be submitted by NABARD along with refund application to IPEF)***I. Details of NABARD:**

- a. Name –
- b. PAN –
- c. Registered office address –
- d. Correspondence office address -
- e. Phone number –
- f. Email ID –
- g. Bank account details where refund is to be made (Bank account number, Name of Bank, IFSC Code, Branch address) -

II. Details of amount claimed for refund:

Sr. No.	Name of the Investor	Last known address, contact details (email ID and phone no.) of investor	PAN of the Investor	DPID/ Client ID of the Investor (if applicable)	ISIN	Amount transferred from Escrow Account to IPEF (in INR)	Category of Amount (interest/ dividend/ redemption amount)	Date of payment to IPEF	Amount paid to Investor (in INR)	Date of Payment to Investor (dd/mm/yy yy)

III. Enclosures:

1. Declaration that above claim has not been made earlier or received refund from the IPEF.
2. Copy of PAN, proof of identity, proof of address, proof of holding of non-convertible securities/ demat account statement, of investor.
3. Proof of payment made to investor by NABARD.
4. Indemnity from NABARD.
5. Cancelled cheque for the bank account of NABARD where payment is to be made.

IV. Any other relevant information:**Signature:****Name:****Designation of Officer (with stamp):****Place:****Date:**