

Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978

1. Short title and commencement.- (1) These Rules may be called the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978.

(2) They shall come into force on the date^{1A} of their publication in the Official Gazette.

2. Definitions.- In these Rules, unless the context otherwise requires:-

(a) "Act" means the Companies Act, 1956 (1 of 1956);

(b) "Central Government" means the Department of Company Affairs of the Central Government for the time being in charge of the administration of the Act;

(c) "Form" means a form annexed to these rules;

(d) "Punjab National Bank" includes its branches.

3. Transfer of moneys to the General Revenue Account of the Central Government.- Any money required to be transferred to the general revenue account of the Central Government under sub-section (5) of section 205A of the Act shall be transferred to any of the branches of the Punjab National Bank specified below, within a period of fourteen days from the date on which such money is required to be so transferred under that sub-section which shall be accounted under the Major/Minor Head of Account "068-Miscellaneous General Services-Unpaid Dividends of Companies":-

City	Name of the branch of the Punjab National Bank
1. Ahmedabad	Ashram Road.
2. Allahabad	Civil Lines.
3. Bangalore	City Branch.
4. Bombay	Phiroz Shah Mehta Road
5. Calcutta	Brabourne Road.
6. Chandigarh	Sector 17.
6A. Coimbatore	Oppanakara Street
7. Cuttack	Cuttack
8. Delhi	Barakhamba Road, New Delhi
9. Ernakulam	Ernakulam

10. Gwalior	Naya Bazar.
11. Hyderabad	Bank Street.
12. Jaipur	M.I. Road.
13. Jodhpur	Ratnada Colony.
14. Jullundur	Civil Lines.
15. Kanpur	Swaroop Nagar.
16. Madras	Mount Road.
17. Nagpur	Kingsway
18. Panaji	Pifferlekar Road
19. Patna	Boring Road.
20. Shillong	Shillong
21. Srinagar	Amirkadal.

4. Statement to Registrar.- (1) A company shall, when making a transfer under rule 3, furnish to the Registrar of Companies concerned a statement in Form duly certified by a chartered accountant or a company secretary or a cost accountant practising in India or by the auditors of the company.

(2) Every company shall furnish a certificate along with the annual return to be filed immediately thereafter under section 159 to the Registrar concerned to the effect that the whole of the amount of dividend remaining unpaid or unclaimed for a period of three years from the date of transfer to the special account has been transferred to the General Revenue Account of the Central Government as required under sub-section (5) of section 205A.

4A. Every company shall inform the shareholders.- concerned about the particulars of the dividend transferred to the General Revenue Account of the Central Government, along with the notice of the next Annual General Meeting.

6. Claim for payment.- (1) Any person applying to the Central Government under section 205B of the Act shall make such application in Form II, to the Registrar of Companies concerned under his own signature or through a person holding a power of attorney.

(2) On receipt of the application referred to in sub-rule (1), the Registrar of Companies concerned shall verify from his records and certify whether the claimant is entitled to the money claimed by him.

(3) Where the claimant's title to the aforesaid money has been established to the satisfaction of the Registrar of Companies, the Registrar of Companies may direct the claimant (not being the Central Government, a State Government, a Government company within the meaning of section 617 of the Act or a public financial institution within the meaning of section 4A of the Act or a local authority) to execute an indemnity bond with or without surety in Form III, or as near thereto as may be, on a non-judicial stamp paper of the value payable in the state of execution.

(4) On receipt of the indemnity bond, if any duly executed by the claimant, the Registrar of Companies shall issue a payment order in Part B of Form II sanctioning the payment of the amount due to the claimant giving directions to the Pay and Accounts Officer of the Department of Company Affairs to issue a cheque in favour of the claimant and the pay and Accounts Officer shall draw the cheque accordingly and send it to the Registrar of Companies.

Sl. No.	Folio in register containing particulars	Name of the member to whom the amount of dividend is due (to be given in alphabetical order)	Last known address of the person(s) entitled to receive the amount	No. of shares heldParticulars of dividends	Particulars of dividends	Amount due	Interest thereon, if any	Total amount due unpaid as per the company's unpaid dividend account in ——— (Name of the Scheduled Bank) and the date of	Details of payment (Entries to be made by Registrar as and when payment is made by him)
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										paym ent into the Punja b Natio nal Bank		
				Eq uit y	Prefer ence	Date of declar ation	Date of tran sfer to Unp aid Divid end Acco unt	On equit y shar es	On prefer ence share s			
1	2	3	4	5	6	7	8	9	10	11	12	13

(5) Notwithstanding anything contained in sub-rules (3) and (4), the Registrar of Companies may, where the amount claimed is not more than two thousand five hundred rupees and the claimant established his title to the money claimed to his satisfaction, issue an order sanctioning the payment of the amount due to the claimant without production of the indemnity bond referred to sub-rule(4).

(6) The claimant shall deliver to the Registrar of Companies a stamped pre-receipt bearing his signature and signatures of two witnesses with his application in Form II.

(7) The Registrar of Companies shall, in the accounts maintained by him cause a note to be made of all payments made under sub-rule (6).

(8) The amounts paid to the claimants under this rule shall be classified in the accounts as "Deduct Refunds" under "068 - Miscellaneous General Services - Unpaid Dividends of Companies."