

## Ministry of Corporate Affairs

**The Investor Education and Protection Fund Authority (Recruitment, Salary and other Terms and Conditions of Service of officers and other employees) Rules, 2016**  
[approved by the Competent Authority yet to be legislatively vetted ]

**1. Short title and commencement.** - (1) These rules may be called the IEPF Authority (Recruitment, Salary and other Terms and Conditions of Service of Officers and other Employees) Rules, 2016

(2) These rules shall come into force on the date of their publication in the Official Gazette.

**2. Definitions.** - (1) In these rules, unless the context otherwise requires,-

(a) “Act” means the Companies Act, 2013 (18 of 2013);

(b) “IEPF Authority” means the Authority as defined under section 125 of the Act;

(c) “Schedule” means the Schedule annexed to these rules.

(2) All the words and expressions used and not defined in these rules, but defined in the Act shall have the meanings as assigned to them in the Act.

**3. Application.** - These rules shall apply to all the officers and employees of the Authority.

**4. Number of posts, classification and pay band with pay grade.** - The number of posts, their classification and the pay band with grade pay attached thereto shall be as specified in columns (2) to (4) of the Schedule.

**5. Method of recruitment, eligibility etc.** - The method or recruitment, eligibility and other matters relating thereto shall be as specified in columns (5) to (13) of the Schedule.

**6. Procedure for appointment on deputation.** - The following procedure shall be followed for making appointment on deputation to posts wherever prescribed in the Schedule:

(1) The IEPF Authority shall invite applications for these posts.

(2) The selection committee for evaluating the applications received under Sub-Rule 1 above shall be constituted as per column 12 of the schedule.

**7. Period of deputation.** - The period of deputation, including the period of deputation in another ex-cadre post held immediately preceding this appointment in the same or some other organization or department of the Central Government, shall be three years from the date of beginning of the deputation for the posts carrying grade pay below Rs. 6600 and shall be five years for the posts carrying grade pay of Rs. 8700 or above. The period of deputation may be extended as per extant instruction of the Department of Personnel & Training issued in this regard.

(2) The applicant for deputation should not have attained the age of fifty six years on the last date of receipt of applications. The instructions issued by Department of Personnel and Training shall be applicable to officers and staff serving on deputation basis to the IEPF Authority

**8. Conditions of service.** - The conditions of service of the officers and employees of the Authority including in matters of pay, allowances and leave shall be regulated in accordance with such rules and regulations as are as the extant time applicable to the officers and employees of the corresponding scale of pay of the Central Government.

**9. Accommodation.** - The officers and employees of the IEPF Authority shall have the option of claiming House Rent Allowance in accordance with the rate prescribed by the Central Government as applicable to officers and employees of the corresponding scales of pay of the Central Government:

Provided that they shall not be eligible for House Rent Allowance in case they are declared eligible for general pool residential accommodation and occupy such a Government accommodation allotted to them.

**10. Disciplinary Proceedings.** – The modalities of disciplinary proceedings against the officers and employees of the Authority shall be notified by the CEO IEPF Authority as per rules and regulations applicable to officers and employees of the corresponding scales of pay of the Central Government.

**11. Disqualification.** - No person-

(i) who has entered or contracted a marriage with a person having a spouse living,  
or

(ii) who, having a spouse living , has entered into or contracted a marriage with any  
person,

Shall be eligible for appointment to the said posts:

Provided that the Central Government may, if satisfied that such marriage is permissible under the personal law applicable to such person and the other party to the marriage and that there are other grounds for so doing, exempt any person from the operation of this rule.

**12. Power to relax.** - Where the Central Government is of the opinion that it is necessary or expedient to do so, it may, by order and for reasons to be recorded in writing, relax any of the provisions of these rules with respect to any class or category of persons.

**Schedule**  
**(see rule 4)**

Name of the Post	Number of Post	Classification	Pay Band with Grade Pay or pay scale	Whether selection post or non-selection post	Age limit for direct recruits	Educational and other qualifications required for direct recruits	Whether age and other educational qualifications prescribed for direct recruits will apply in the case of promotees	Period of probation, if any	Method of recruitment, whether by direct recruitment or by promotion or by deputation or absorptions and percentage of posts to be filled by various methods	In case of recruitment by promotion or deputation or absorption, grades from which promotion/ deputation/ absorption is to be made	If Departmental Promotion Committee exists, what is its composition	Circumstances in which UPSC is to be consulted in making recruitment
1	2	3	4	5	6	7	8	9	10	11	12	13
(1) General Manager, IEPF Authority	*1  *Subject to variation depending on work load	Not applicable	Pay Band – 4 (Rs. 37400-67000/-) + Grade Pay Rs.8700/- (Annual increment @3%)	Not applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Deputation	<u>By Deputation</u> Officers of the Central or State Government  (i) holding analogous post on regular basis.  -- or -- (ii) with 6 years regular service in PB-3 + Grade Pay of Rs.7600/-  --or--	The Selection Committee for deputation consists of:  (i) Additional Secretary, MCA -- Chairman  (ii) Joint Secretary, MCA -- Member	Not Applicable

										(iii) with 10 years regular service in PB-3 + Grade Pay of Rs.6600/-  <b>Desirable:</b> Having experience in Administration/ Establishment	(iii) Joint Secretary, MCA -- Member	
(2) Assistant General Manager, IEPF Authority	*1  *Subject to variation depending on work load	Not applicable	Pay Band – 3 (Rs. 15600-39100/)+ Grade Pay Rs.5400/-	Not Applicable	Not Applicable	Not applicable	Not applicable	Not applicable	Deputation	<u>By Deputation</u>  Officers of the Central or State Government  (i) holding analogous post on regular basis.  -or-  (ii) with 2 years regular service in PB-2 + Grade Pay of Rs.4800/-  --or-  <b>Desirable:</b> Having experience in Administration/ Establishment	The Selection Committee for deputation consists of :  (i) Additional Secretary, MCA -- Chairman  (ii) Joint Secretary, MCA -- Member  (iii) Joint Secretary, MCA -- Member	Not Applicable