



## **POLICY ON FILING OF CLAIMS BY UNITHOLDERS FOR UNCLAIMED AMOUNTS**

Adopted by the Board of Investment Manager on:	27.03.2024
Amended by the Board of Investment Manager on:	NA

## **POLICY ON FILING OF CLAIMS BY UNITHOLDERS FOR UNCLAIMED AMOUNTS**

### **1. INTRODUCTION**

In terms of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, including any amendment thereof (“**SEBI InvIT Regulations**”), read with SEBI Circular No. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/178 dated November 8, 2023 (“**SEBI Circular**”), the board of directors (the “**Board**”) of National Highways Infra Investment Managers Private Limited (the “**Investment Manager**”), being the investment manager of the National Highways Infra Trust (the “**Trust**”/ “**InvIT**”) has formulated this policy on filing of claims by unitholders for their unclaimed amounts transferred to Unpaid Distribution Account or Investor Protection and Education Fund (“**IPEF**”).

This policy acts as a guideline and specifies the procedure (including documentation) to be followed by unitholders for claiming their unclaimed amounts.

### **2. APPLICABILITY**

This Policy is applicable to the unitholders of the Trust having amounts unclaimed or unpaid out of the distributions declared by it and shall be implemented through the Investment Manager.

### **3. OBJECTIVE OF THE POLICY**

The purpose of this policy to facilitate procedure framework for dealing with unclaimed amounts lying with the Trust and claims to be filed by the unitholders for their unclaimed amounts transferred to the Unpaid Distribution Account or Investor Protection and Education Fund (IPEF), as the case may be.

Considering that it could be possible that the distribution amounts could remain unclaimed or unpaid because of various reasons, including failure to update account details by the unitholders.

### **4. DEFINITIONS**

- 4.1. “Investment Manager” or “Company”** means National Highways Infra Investment Managers Private Limited.
- 4.2. “SEBI InvIT Regulations”** means Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, including any amendment thereof.
- 4.3. “IPEF”** means the Investor Protection and Education Fund constituted by the SEBI under the Securities and Exchange Board of India Act, 1992, as amended.

- 4.4. **“SEBI Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the circulars, notifications, guidelines and clarifications issued thereunder, each as amended.
- 4.5. **“Nodal Officer”** means the Compliance Officer of the InvIT.
- 4.6. **“Policy”** means this policy, as amended from time to time in accordance with the provisions hereof.
- 4.7. **“RTA”** means the Registrar and Unit Transfer Agent of the Trust.
- 4.8. **“SEBI”** means the Securities and Exchange Board of India.
- 4.9. **“SPV”** shall have the meaning given to such term under the SEBI InvIT Regulations.
- 4.10. **“Trust” or “InvIT”** means National Highways Infra Trust.
- 4.11. **“Units”** means the beneficial interest in the Trust.
- 4.12. **“Unitholders”** means any person who owns the Units of the Trust.
- 4.13. **“Unpaid Distribution Account”** means the escrow account opened by the Investment Manager on behalf of the Trust in any scheduled bank.
- 4.14. **“Unpaid/ Unclaimed Amounts”** means such amounts for which the payment to any Unitholder has remained unpaid or unclaimed for up to 15 days from the date of declaration.

## 5. NODAL OFFICER

Compliance Officer of the InvIT, has been appointed as the nodal officer to handle all communication with investors, SEBI, stock exchange(s) and depositories.

Further, the contact details of the Nodal Officer are available on the website of the Trust at [www.nhit.co.in](http://www.nhit.co.in) .

In case of change in nodal officer, the Company shall designate another person within 15 days of such change.

## 6. TRANSFER OF UNPAID/UNCLAIMED AMOUNTS

### 6.1. Transfer of amounts to the Unpaid Distribution Account:

- a. Where the Investment Manager has made a distribution on behalf of the Trust, but the payment to any Unitholder has remained unpaid or unclaimed for up to 15 days from the date of declaration (or such period as may be mandated by SEBI from time to time) the Investment Manager shall, within seven working days from the date of expiry of

such 15-day period, transfer the Unpaid/Unclaimed Amounts to an Escrow Account to be opened by it on behalf of the InvIT in any scheduled bank Such account shall be termed as the ‘Unpaid Distribution Account’.

- b. In case a default is made in transferring the Unpaid/Unclaimed Amounts or portion thereof to the Unpaid Distribution Account, the Investment Manager shall pay interest on the amount that has not been transferred to the Unpaid Distribution Account, for the period of default, i.e., from the date of default until the date of transfer to the Unpaid Distribution Account, at the rate of 12% per annum. Such interest amount shall accrue to the relevant Unitholder in proportion to the amount remaining unclaimed. The Investment Manager shall not recover such interest in the form of fees or any other form, payable to the Investment Manager by the InvIT; and
- c. Within 30 days of transferring Unpaid/Unclaimed Amounts to the Unpaid Distribution Account, the Investment Manager shall update the details of the “Unpaid/Unclaimed Amounts” on the website of the Trust, with the following details:

Amount lying unclaimed (in INR)	Category (Interest/ Dividend/ Repayment of capital/ any other)	Number of unitholders	Date when amount became due (dd/mm/yyyy)	Date when the unclaimed amount was transferred to the Unpaid Distribution	Date when the amount is to be transferred to IPEF (dd/mm/yyyy)
<b>Total:</b>					

<sup>1</sup>Including penal interest, if any

**Name and designation of Nodal Officer:**

**Email ID and phone number:**

or such other details as may be required under the SEBI Circular and other Applicable Law.

Any change in the information uploaded on the website of the Trust shall be updated by the Investment Manager by the seventh day of the succeeding month.

## **6.2. Transfer of amounts to the IPEF:**

- a. Transfer of unclaimed amount: Any Unpaid/Unclaimed Amounts transferred to the Unpaid Distribution Account that remain unpaid or unclaimed for a period of seven years from the due date of such transfer, shall be transferred by the Investment

Manager, along with interest accrued thereon (if any), to the IPEF within a period of 30 days (or such period as may be mandated by SEBI from time to time) from the date of expiry of the seven-year period. The Investment Manager shall provide information about the Unpaid Distribution Account transferred to the IPEF in the format prescribed under Applicable Law in the hard copy, addressed to Chief General Manager, Office of Investor Assistance and Education, SEBI and through email to [ipef@sebi.gov.in](mailto:ipef@sebi.gov.in).

- b. **Interest in case of default:** In case a default is made in transferring the unclaimed amount to the IPEF, the Investment manager 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. The Investment Manager shall not recover such penalty in the form of fees or any other form, payable to the Investment Manager by the InvIT.
- c. Within 30 days of transferring the amounts to the IPEF, the Investment Manager shall update details of the transfer on the website of the Trust:

Name of InvIT	Amount lying unclaimed in Unpaid Distribution Account as at end of seven years (in INR)	Category (Interest/Dividend/Repayment of capital/any other)	Number of unitholders	Date when amount became due for transfer to IPEF (dd/mm/yyyy)	Date when the unclaimed amount was transferred to the IPEF (dd/mm/yy)	Amount transferred to IPEF (in INR)
	Total:					

**Name and designation of Nodal Officer:**

**Email ID and phone number:**

or such other details as may be required under the SEBI Circular and other Applicable Law.

Any change in the information uploaded on the website of the Trust shall be updated by the Investment Manager by the seventh day of the succeeding month.

### 6.3. Search Facility:

- a. The Investment Manager shall provide a search facility on the website of the InvIT for unitholders to verify if there is any unclaimed amount due to them and:
- i. Lying in the Unpaid Distribution Account of the InvIT.

- ii. Transferred to the IPEF
- b. The search criterion may be based on combinations, such as:
  - i. PAN and Date of birth; or
  - ii. Name and Depository Participant Identification (DP ID)/ Client Identification (Client ID).
- c. Information of unclaimed amounts: Upon such search, the following information shall be visible to the unitholder:
  - Amount due to the unitholder on the date of declaration (in INR);
  - Category - Interest/ Dividend/ Repayment of Capital/ any other;
  - Date when amount became due (dd/mm/yyyy);
  - Amount (in INR) transferred to Unpaid Distribution Account (including penal interest, if any, for delay in transfer by the Investment Manager);
  - date when unclaimed amount was transferred to Unpaid Distribution Account (dd/mm/yyyy);
  - The interest, if any, in the Unpaid Distribution Account, that accrues to the unitholder in proportion to his/ her unclaimed amount, may also be disclosed by the Investment Manager.
- d. Further, information of the Unclaimed amounts should include:
  - Amount lying unclaimed in the Unpaid Distribution Account of the InvIT as at end of seven years (in INR);
  - Break-up of interest/ dividend/ Repayment of Capital/ Any other;
  - Date when amount became due for transfer to IPEF (dd/mm/yyyy);
  - Amount (in INR) transferred to IPEF by the Investment Manager;
  - Date when unclaimed amount was transferred to the IPEF by the Investment Manager (dd/mm/yyyy);

## **7. PROCESS AND MANNER FOR CLAIMING AMOUNTS**

To ensure a standardised, smooth and hassle-free claim process for the unclaimed / unpaid amounts, the unitholders shall follow the below process and provide the specified documents:

### **I. When Claimant(s) is the Registered Unitholder of the Trust:**

#### **a) Verification of unclaimed amounts:**

The unitholders shall verify if there is any unclaimed amount due to them and lying in the Unpaid Distribution Account of the InvIT on the search facility on the website of the InvIT available at [www.nhit.co.in](http://www.nhit.co.in).

**b) Format for submission of claim and list of documents:**

- The unitholder(s) shall submit the claim for unpaid amounts in the format as prescribed in *Annexure - A*.

**c) Manner of submission of documents:**

Unitholders(s) to approach the Nodal Officer of the InvIT or to the Registrar and Unit Transfer Agent, KFinTech (Unit: InvIT & ReIT Operations), Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, by sending the aforementioned documents via e-mail as mentioned in **Annexure C**.

**d) Furnishing of information for defects or incompleteness:**

In case of any further information is required or if any defects or incompleteness is found in the documents upon examination, the unitholder(s) shall provide additional information, rectify defects or incompleteness or re-submit such application or documents within thirty (30) days from the date of receipt of such communication from the InvIT.

Further, failing to provide additional details sought within thirty (30) days, the claim will be rejected, and the unitholder will be required to file a fresh claim.

**e) Approval of Claims:**

The Investment Manager shall within thirty (30) days of receipt of a claim application from a unitholder and/ or receipt of complete information as called upon from the unitholder and upon the complete verification of such application, remit the payment to the unitholder using electronic modes for funds transfer.

**f) Rejection of Claims:**

On the occurrence of the following circumstances, the Investment Manager will reject the claim:

- a) if the claim has been previously processed or settled;
- b) if the claim is unspecific or incorrect; or
- c) if the Unitholder fails to provide additional details within 30 days from the receipt of communication from the Investment Manager directing the Unitholder to furnish such information or to rectify such defects or incompleteness or to re-submit such application or documents.

However, rejection of the claim does not prevent the Unitholder from filing a fresh claim.

**g) Documents required to be submitted along with the claim:**

The claimant(s) shall provide below appended list of documents mentioned as the case may be.

- Claim Form format (Annexure A);
- Documentary proofs as mentioned in Annexure A.
- Any other documents as required by the Nodal Officer/ Registered and Transfer Agents.

**II. When Claimant(s) is the Legal Heir / Successor / Nominee of the Registered Unitholder of the Trust:**

In case of transmission of units of the InvIT, whether the claimant is the Registered Unitholder or Legal Heir / Successor / Nominee of such Registered Unitholder of the Trust, shall submit all the documents as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time (“SEBI Listing Regulations”) and circulars issued thereunder, for the transmission of units of Trust and/ or the corresponding claim thereon, as applicable.

The procedure as per the SEBI Listing Regulations for the transmission of units of Trust and/ or the corresponding claim thereon is indicated in Annexure B.

**h) Processing of claims in special circumstances:**

In case the Trust is part of a scheme of arrangement, amalgamation, merger, etc., the resultant entity/ Investment Manager of the resultant entity shall become liable to discharge the obligations of the Trust, in respect of Unpaid/Unclaimed Amounts.

**8. MAINTENANCE OF RECORDS**

The Investment Manager (on behalf of the Trust) shall preserve information pertaining to the Unpaid/Unclaimed Amounts of the Unitholders, including relevant documentation. The Investment Manager (on behalf of the Trust) shall furnish the necessary information, as and when called for by the SEBI.

**9. COMMUNICATION OF THIS POLICY**

This Policy shall be posted on the website of the Trust i.e. [www.nhit.co.in](http://www.nhit.co.in).

## **10. REVIEW OF THE POLICY**

This Policy will be reviewed and reassessed by the Board of the Investment Manager as and when required and appropriate recommendations shall be made by them to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise.

## **11. CONFLICT WITH APPLICABLE LAW**

The Policy shall not contradict with the provisions of any applicable laws. In case of any discrepancy, the provisions of applicable laws shall prevail over the provisions of this Policy.

## **12. AMENDMENT**

- i. Any amendment or variation to this Policy shall be undertaken in compliance with the SEBI InvIT Regulations and other applicable laws/regulations.
- ii. Notwithstanding the above, this Policy will stand amended to the extent of any change in applicable law, including any amendment to the SEBI InvIT Regulations and the SEBI Listing Regulations, without any action from the Investment Manager or approval of the unitholders of the Trust.

Adopted by the Board of Directors of National Highways Infra Investment Managers Private Limited on behalf of the Trust on March 27, 2024.

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**Annexure A**  
**Application for making claim for the Unclaimed/ Unpaid Amount**

*(To be furnished by the Unitholder to the Investment Manager of InvIT along with supporting documents submit the claim for unpaid amounts)*

**I. Details of the Applicant:**

a. Category of the applicant: Individual

*OR*

Others

b. First Name:

c. Middle Name:

d. Last Name:

e. Father's first name:

f. Father's Middle Name:

g. Date of birth:

h. Name of the InvIT:

i. Address of the applicant:

j. Phone (with STD / ISD code):

k. Mobile No.:

l. E-mail id:

m. Permanent Account Number (PAN) (mandatory in case of Indian national):

n. Aadhaar Number or passport / OCI / PIO Card no. (in case of NRI / Foreigners):

o. DP ID:

p. Client ID:

**II. Particulars of InvIT / Investment Manager from which the amount is due:**

a. Corporate Identification Number (CIN) of the Investment Manager:

b. Registration Number of the InvIT:

c. Registered office address of the InvIT:

d. E-mail address of the InvIT:

**III. Account from which claim is being made:**

a. Unpaid Distribution Account

b. Investor Protection and Education Fund

**IV. Details regarding Unpaid/Unclaimed Amounts:**

a. Category- Interest/ Distribution/Any other:

b. Date when the amount became due:

c. Amount due (in INR) (including interest, if any):

d. Quarter to which the Unpaid/Unclaimed Amounts pertain to:

e. Financial Year to which the Unpaid/Unclaimed Amounts pertain to:

f. Reason for non-receipt:

**V. Bank details for initiating direct credit of Unpaid/Unclaimed Amounts:**

- a. Name of the Bank:
- b. Branch Address:
- c. Branch Code:
- d. Account type:
- e. Account number:
- f. IFSC Code:

**VI. Any other relevant information:**

**VII. Declaration**

- a. I solemnly declare that whatever is stated herein above is true and correct.
- b. The above claim has not been made earlier or received refund.

**Signature:**

**Name:**

**Place:**

**Date:**

**Please submit the following documents with this application:**

- 1. Original demand draft to the address communicated by the RTA.
- 2. Copy of self-attested proof of identity:
  - a) Aadhaar Card and PAN Card of the claimant and if there are joint holders, of all joint holders.
  - b) Passport, OCI, PIO, duly apostatized as per the laws of their country, in case of foreigners and NRI.
- 3. Copy of self-attested proof of address (not older than two months):
  - a) Aadhar Card, any other valid proof issued by the government clearly mentioning the address of the claimant, or any latest utility bill, not older than two months, of the claimant and if there are joint holders, of all joint holders.
  - b) Passport, OCI Card, PIO Card, any other valid proof issued by the government clearly mentioning the address of the claimant, or any latest utility bill, not older than two months, all duly apostatized as per the laws of their country, in case of foreigners and NRI.

4. Cancelled cheque for the bank account where payment is to be made (payment will be credited to the bank account registered with demat account).
5. Copy of updated client master list of demat account of the claimant.
6. An indemnity Bond by the claimant, executed on a non-judicial stamp paper of appropriate value as provided under the Stamp Act of respective state in case the claims exceed INR 10,000. For claims amounting to INR 10,000 or less, the indemnity bond may be provided on plain paper.

## Annexure B

### Procedure as per the SEBI Listing Regulations for the transmission of units of Trust and/ or the corresponding claim

The claimant(s) shall follow the aforementioned steps and additionally provide below appended list of documents and / or such other documents required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder, each as amended.

**a) In case of transmission of securities, where the securities are held in single name with nomination, the following additional documents shall be submitted:**

- i. duly signed transmission request form ISR-5 by the nominee;
- ii. self-attested copy of the PAN card of the nominee.
- iii. any one of the following documents:
  - Original death certificate; or
  - Copy of death certificate attested by the nominee subject to verification with the original; or
  - copy of death certificate duly attested by a notary public or by a Gazetted Officer;

**b) In case of transmission of securities, where the securities are held in single name without nomination, the following additional documents shall be submitted:**

- i. Notarized Affidavit from all the legal heir(s) / successor(s) made on non-judicial stamp paper of Rs.100/- to the effect of identification and claim of legal ownership to the securities.

In case the legal heir(s) / successor(s) are named in the succession certificate or probate of will or will or letter of administration or legal heirship certificate (or its equivalent certificate issued by a competent government authority), a notarized affidavit from such legal heir(s) / successor(s) alone shall be sufficient.

- ii. duly signed transmission request form ISR-5 by the legal heir(s)/claimant(s);
- iii. self-attested copy of the PAN card of the legal heir(s)/claimant(s);
- iv. any one of the following documents:
  - Original death certificate; or
  - Copy of death certificate attested by the legal heir(s)/claimant(s) subject to verification with the original; or
  - copy of death certificate duly attested by a notary public or by a Gazetted Officer;
- v. copy of succession certificate or probate of will or will or letter of administration or court decree as may be applicable in terms of the Indian Succession Act, 1925 or legal heirship certificate or its equivalent certificate issued by a competent government authority, attested by the legal heir(s)/claimant(s) subject to

verification with the original or duly attested by a notary public or by a gazetted officer

Provided that in a case where a copy of will or a legal heirship certificate or its equivalent certificate issued by a competent government authority is submitted, the same shall be accompanied with a notarized indemnity bond from the legal heir(s)/claimant(s) to whom the securities are transmitted, in the format specified by the SEBI.

Provided further that in a case where a copy of legal heirship certificate or its equivalent certificate issued by a competent government authority is submitted, the same shall also be accompanied with a no-objection from all non-claimants, duly attested by a notary public or by a gazetted officer, stating that they have relinquished their rights to the claim for transmission of securities.

**c) If the market value of securities of the InvIT as on the date of submission of claim is upto Rs.15 Lakhs (where the securities held in demat mode) and where the documents set out in (b) are not available, the legal heir(s)/claimant(s) may submit the following documents:**

- a.** No Objection Certificate from all legal heirs(s), or copy of family settlement deed executed by all the legal heir(s), duly attested by a notary public or by a gazetted officer; and
- b.** Notarized Indemnity Bond made on non-judicial stamp paper of Rs.500/- indemnifying the InvIT in the format specified by the SEBI.

*Note: This format serves as an indication in accordance with the SEBI Listing Regulations, and it is subject to the amendments outlined in SEBI Listing Regulations and circulars issued thereunder. Additionally, upon submission, the Nodal Officer will review the format and ascertain whether further requirements are necessary.*

## ANNEXURE C

**NAME OF NODAL OFFICER: Ms. Gunjan Singh**  
**EMAIL ID OF NODAL OFFICER: [cs.nhim@nhit.co.in](mailto:cs.nhim@nhit.co.in)**

### **CORRESPONDENCE FOR SUBMISSION OF DOCUMENTS BY CLAIMANT:**

**Nodal Officer of the InvIT:** Ms. Gunjan Singh  
Address: G-5 & 6, Sector-10, Dwarka, New Delhi– 110075  
Email Id of Nodal Officer: [cs.nhim@nhit.co.in](mailto:cs.nhim@nhit.co.in)  
Telephone Number: 011 49253927

**Registrar and Unit Transfer Agent:**  
KFin Technologies Limited  
KFintech (Unit: InvIT & ReIT Operations),  
Selenium Building, Tower B, Plot No. 31 & 32,  
Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032.  
Email Id of Kfintech: [nhai.invit@kfintech.com](mailto:nhai.invit@kfintech.com)  
Telephone Number: +91 40 6716 2222

### **CONTACT FOR QUERIES OR GRIEVANCES:**

In case of any queries or grievances, relating to the claim the unit holder can e-mail on [nhit@nhit.co.in](mailto:nhit@nhit.co.in) or call at 011 49253927.