Investor Charter and Disclosure of Investor Complaints

As per the SEBI Circular No. SEBI/HO/MIRSD/DOP/P/CIR/2021/676 dated December 02, 2021 regarding Publishing Investor Charter and Disclosure of Investor Complaints.

Vision

- To follow highest standards of ethics and compliances while facilitating the trading by clients in securities in a fair and transparent manner, so as to contribute in creation of wealth for investors.
- To be investor service oriented, market wide repository, facilitating timely processing, storage and incidental services of KYC records in the securities market, maintaining the highest standards of data security and record quality

Mission

- To provide high quality and dependable service through innovation, capacity enhancement and use of technology.
- To establish and maintain a relationship of trust and ethics with the investors.
- To observe highest standard of compliances and transparency.
- To always keep 'protection of investors' interest' as goal while providing service.
- To ensure confidentiality of information shared by investors unless such information is required to be provided in furtherance of discharging legal obligations or investors have provided specific consent to share such information.
- To enable centralized management and safekeeping of KYC data and reducing the burden of repeat KYC while ensuring uniform KYC compliance across the securities market.
- To enable seamless and efficient client on-boarding, ensuring real-time updation of unique client's KYC record and automated dissemination of updates to all linked SEBI Registered Intermediaries
- To foster a secure, efficient, and compliance-driven ecosystem, setting global benchmark for data integrity and operational excellence.

Services Provided to Investors

- Execution of trades on behalf of investors.
- Issuance of Contract Notes.
- Issuance of intimations regarding margin due payments.
- Facilitate execution of early pay-in obligation instructions.
- Settlement of client's funds.
- Issuance of retention statement of funds at the time of settlement.
- Risk management systems to mitigate operational and market risk.
- Facilitate client profile changes in the system as instructed by the client.
- Information sharing with the client w.r.t. relevant market infrastructure institutions (MII) circulars.
- Provide a copy of Rights & Obligation document to the client.
- Communicating most Important terms and Conditions (MITC) to the Client
- Redressal of Investor's grievances.

Services Provided by KRAS to Investors

- **KYC Registration and Modification:** KRA facilitates registration and modification of KYC records of investors in securities market through SEBI Registered Intermediaries, ensuring verification and validation of the investor's identity
- **KYC Status Tracking:** KRA provides ease of access to investors/ SEBI Registered Intermediaries to track status of KYC registration and modification, online
- **Solicited/ Unsolicited Feeds:** KRA empowers investor to update their KYC information with any of the SEBI Registered Intermediary for utilisation of their KYC details across the securities market at the behest of the investor. For this purpose, KRAs promptly disseminates updated KYC information of an investor to the relevant linked SEBI Registered Intermediary for further processing.
- **Alert Mechanism KRA** sends alerts (SMS/Email/physical) at concurrent interval to the investors at the time of processing registration, modification of download of KYC records.
- **Verification of KYC** attributes KRA verifies KYC attributes of investors' KYC records with official databases for PAN (except for PAN exempt records), Aadhaar, Name, Address. Additionally Email Id and Mobile Number are also been verified. Depending on the status of verification/validation of KYCs attributes, KRA assigns status to KYC as either
- **KYC Validated:** The validated records are allowed portability i.e. the client need not undergo the KYC process again when he approaches different intermediary in securities market and the intermediary shall fetch the validated records from the KRA database.
- **KYC Registered:** Investor is required to perform KYC each time, investor approach a new SEBI Registered Intermediary
- **KYC On-Hold/Rejected:** This may be owing to deficiency in the KYC documents such as PAN validation failure, Mobile number and Email Id not verified, etc. Such clients shall be allowed to transact further in the securities market subject to verification of attributes
- **Data Protection and Privacy:** KRA implements safeguards to maintain KYC data privacy, security, and confidentiality.

Rights of Investors

- Ask for and receive information from a firm about the work history and background of the person handling your account, as well as information about the firm itself.
- Receive complete information about the risks, obligations, and costs of any investment before investing.
- Receive recommendations consistent with your financial needs and investment objectives.
- Receive a copy of all completed account forms and agreements.
- Receive a copy of all completed account forms and rights & obligation document.
- Receive a copy of 'Most Important Terms & Conditions' (MITC).
- Receive account statements that are accurate and understandable.
- Understand the terms and conditions of transactions you undertake
- Access your funds in a timely manner and receive information about any restrictions or limitations on access.
- Receive complete information about maintenance or service charges, transaction or redemption fees, and penalties.
- Discuss your grievances with compliance officer of the firm and receive prompt attention to and fair consideration of your concerns.
- Close your zero balance accounts online with minimal documentation
- Assurance of privacy and protection for KYC data, with limited access to authorized Registered Intermediaries only.
- Verify and ensure that KYC information is accurate and updated.
- Access to prompt grievance redressal mechanism for complaints or issues arising from KYC process in securities market.

- Avail guidance from KRA on KYC related processes for securities market.
- Access to privacy policy, use of information policy, website policy of KRA for awareness of the investors
- View their KYC status online and carry out necessary updates through SEBI Registered Intermediary.
- Avail facility of delinking the KYC record through an intermediary on reporting closure of account based relationship by such intermediary.

Investor's Do's

- Read all documents and conditions being agreed before signing the account opening form.
- Receive a copy of KYC, copy of account opening documents and Unique Client Code.
- Read the product / operational framework /timelines related to various Trading and Clearing & Settlement processes.
- Receive all information about brokerage, fees and other charges levied.
- Register your mobile number and email ID in your trading, demat and bank accounts to get regular alerts on your transactions.
- If executed, receive a copy of Demat Debit and Pledge Instruction (DDPI) However, DDPI is not a mandatory requirement as per SEBI Stock Exchanges. Before granting DDPL carefully examine the scope and implications of powers being granted.
- Receive contract notes for trades executed, showing transaction price, brokerage, GST and STT etc. as applicable, separately, within 24 hours of execution of trades.
- Receive funds and securities/commodities on time, as prescribed by SEBI or exchange from time to time.
- Verify details of trades, contract notes and staternent of account and approach relevant authority for any discrepancies. Verify trade details on the Exchange websites from the trade verification facility provided by the Exchanges.
- Receive statement of accounts periodically. If opted for running account settlement, account has to be settled by the stock broker as per the option given by the client (Monthly or Quarterly).
- In case of any grievances, approach stock broker or Stock Exchange or SEBI for getting the same resolved within prescribed timelines.
- Retain documents for trading activity as it helps in resolving disputes, if they arise.
- Submit valid, accurate, and complete documentation during KYC registration or modification process
- Notify SEBI Registered Intermediary of any changes in KYC details (such as address, contact details, etc.) to maintain the accuracy of the KYC information and perform re-KYC, as and when required
- In case investor receives alert from KRAs, about registration, modification or KYC record download, which is not associated with any of the investor-induced transaction(s), investors should promptly communicate to KRA on the designated email ID.
- Know about the Investor Grievance Redressal Mechanism and ensure that grievances are taken up with the concerned entities within the time limits prescribed.

Investor's Dont's

- Do not deal with unregistered stock broker.
- Do not forget to strike off blanks in your account opening and KYC.
- Do not submit an incomplete account opening and KYC form.
- Do not forget to inform any change in information linked to trading account and obtain confirmation of updation in the system.

- Do not transfer funds, for the purposes of trading to anyone other than a stock broker. No payment should be made in name of employee of stock broker.
- Do not ignore any emails / SMSs received with regards to trades done, from the Stock Exchange and raise a concern, if discrepancy is observed.
- Do not opt for digital contracts, if not familiar with computers.
- Do not share trading password.
- Do not fall prey to fixed / guaranteed returns schemes.
- Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits.
- Do not follow herd mentality for investments. Seek expert and professional advice for your investments.
- Do not deal with unauthorized person(s) for any investor service request such as updation of KYC details (address, email ID, mobile number etc).
- Do not share One Time Password (OTP), specimen signature, KYC documents etc. with unknown person(s)

Details Of Grievance Redressal Mechanism

1. The Process of investor grievance redressal

S.No	Brief about the Activity / Service	Response / Steps
1	Investor can lodge complaint/ grievances	Investor can lodge complaint/ grievance against the Depository/DP in the following ways: **Mode of filing the complaint with stock broker** Investor can approach the Stock Broker at the designated Investor Grievance e-mail ID of the stock broker. The Stock Broker will strive to redress the grievance immediately, but not later than 21 days of the receipt of the grievance **Mode of filing the complaint with stock exchange** i. SCORES 2.0 (a web based centralized grievance redressal system of SEBI). Two Level Review for complaint/grievance against stock Broker: First review done by Designated Body/Exchange Second review done by SEBI ii. Emails to designated email IDs of Exchange
2	Online Dispute Resolution (ODR) platform for online Conciliation and Arbitration	If the Investor is not satisfied with the resolution provided by the Market Participants, then the Investor has the option to file the complaint/grievance on SMARTODR platform for its resolution through by online conciliation or arbitration.
3	Steps to be followed in ODR for Review, Conciliation and Arbitration	Investor to approach Market Participant for redressal of complaint. If investor is not satisfied with response of Market Participant, he/she has either of the following 2 options. I.May escalate the complaint on SEBI SCORES portal II.May also file a complaint on SMARTODR portal for its resolution through online conciliation and arbitration Alternatively, the investor may also file a complaint on SMARTODR portal for its resolution through online conciliation and arbitration. Upon receipt of complaint on SMARTODR portal, the relevant MII will review the matter and endeavour to

		resolve the matter between the Market Participant and investor within 21 days. If the matter could not be amicably resolved, then the Investor may request the MII to refer the matter case for conciliation. During the conciliation process, the conciliator will endeavor for amicable settlement of the dispute within 21 days, which may be extended with 10 days by the conciliator. If the conciliation is unsuccessful, then the investor may request to refer the matter for arbitration. The arbitration process to be concluded by arbitrator(s) within 30 days, which is extendable by 30 days with consent of the parties to dispute
4	Arbitration Proceedings	The investor may also avail arbitration mechanism set out in the byelaws and Business Rules/Operating instructions of the Depository in relation to any grievance, or dispute relating to depository services. The arbitration references shall be concluded by the way of issue of an arbeal award within 4 months from the date of appointment of arbitrator(s).
5	Investor Grievance Redressal Committee of Depository.	If no amicable resolution is arrived, then the Investor has the option to refer the complaint/ grievance to the Grievance Redressal Committee (GRC) of the Depository. Upon receipt of reference, the GRC will endeavour to resolve the complaint/ grievance by hearing the parties and examining the necessary information and documents.

2. DIRECT COMPLAINT TO KRA:

- Investor can dial on helpline numbers of KRA for any query or concern.
- Investor shall check the website of KRAs for the dedicated grievance e-mail ID and other relevant details of the grievance redressal division / compliance officer for registering grievance(s).
- The investor may initially lodge their grievance directly with the KYC Registration Agency (KRA) on dedicated e-mail ID or through physical letter with the details of issue being faced.
- Upon receipt of the grievance, KRA after due verification shall send intimation of redressal of complaint via e-mail / physical letter as applicable, within 21 days from the date of receipt of such grievance.

3. ESCALATION VIA SCORES PORTAL:

- In case the grievance remains unresolved or the investor is not satisfied with the redressal, then they may escalate the issue to SEBI electronically through SEBI Complaints Redress System SCORES (a web based centralized grievance redressal system of SEBI at (https://scores.gov.in/)

4. DISPUTE RESOLUTION VIA ODR PORTAL:

- In case the grievance continues to be unresolved even after utilizing the SCORES escalation process, the investor may initiate dispute resolution through the SMART Online Dispute Resolution (ODR) Portal to seek the resolution at (https://smartodr.in/login)

Activities Of Stock Brokers With Timelines

S.No	Brief about the Activity / Service	Response / Steps
1	KYC entered into KRA System and CKYCR.	10 days of account opening
2	Client Onboarding	Immediate, but not later than one week
3	Order execution	Immediate on receipt of order, but not later than the same day
4	Allocation of Unique Client Code	Before trading
5	Copy of duly completed Client Registration Documents to clients	7 days from the date of upload of Unique Client Code to the Exchange by the trading member.
6	Issuance of contract notes	24 hours of execution of trades
7	Collection of upfront margin from client	Before initiation of trade
8	Issuance of intimations regarding other margin due payments	At the end of the T day.
9	Settlement of client funds.	30 days / 90 days for running account settlement (RAS) as per the preference of client. If consent not given for RAS – within 24 hours of pay - out.
10	'Statement of Accounts' for Funds, Securities and Commodities	Weekly basis (Within four trading days of following week)
11	Issuance of retention statement of funds/commodities	5 days from the date of settlement
12	Issuance of Annual Global Statement	30 days from the end of the financial year
13	Investor grievances redressal	30 days from the receipt of the complaint

Grievance Redressal Mechanism

Level 1 Approach the Stock Broker at the designated Investor Grievance e–mail ID of the stock broker. The Stock Broker will strive to redress the grievance immediately, but not later than 30 days of the receipt of the grievance.

Level 2 Approach the Stock Exchange using the grievance mechanism mentioned at the website of the respective exchange.

Complaints Resolution Process At Stock Exchange Explains Graphically:

Timelines For Complaint Resolution Process At Stock Exchanges Against Stock Brokers

S.No	Type of Activity	Timelines for activity
1	Receipt of Complaint	Day of complaint (C Day)
2	Additional information sought from the investor, if any, and provisionally forwarded to stock broker.	C + 7 Working days.
3	Registration of the complaint and forwarding to the stock broker.	C + 8 Working Days i.e. T Day.
4	Amicable Resolution	T + 15 Working Days.
5	Refer to Grievance Redressal Committee	T + 16 Working Days.

	(GRC), in case of no amicable resolution.	
6	Complete resolution process post GRC	T + 30 Working Days.
7	In case where the GRC Member requires additional information, GRC order shall be completed within.	T + 45 Working Days.
8	Implementation of GRC Order.	On receipt of GRC Order, if the order is in favour of the investor, debit the funds of the stock broker. Order for Debit is issued immediately or as per the directions given in the GRC Order.
9	In case the stock broker is aggrieved by the GRC order, will provide intention to avail arbitration	Within 7 days from the receipt of the order.
10	If intention from stock broker is received and the GRC order amount is unto Rs.20 lakhs	Investor is eligible for interim relief from Investor Protection Fund (IPF). The interim relief will be 50% of the GRC order amount or Rs.2 lakhs whichever is less. The same shall be provided after obtaining an undertaking from the investor.
11	Stock Broker shall file for arbitration	Within 6 months from the date of GRC recommendation.
12	In case the stock broker does not file for arbitration within 6 months.	The GRC order amount shall be released to the investor after adjusting the amount released as interim relief, if any.

Handling of Investor's claims / complaints in case of default of a Trading Member / Clearing Member (TM/CM)

Default of TM/CM

Following steps are carried out by Stock Exchange for benefit of investor, in case stock broker defaults:

Circular is issued to inform about declaration of Stock Broker as Defaulter.

Information of defaulter stock broker is disseminated on Stock Exchange website.

Public Notice is issued informing declaration of a stock broker as defaulter and inviting claims within specified period.

Intimation to clients of defaulter stock brokers via emails and SMS for facilitating lodging of claims within the specified period.

Following information is available on Stock Exchange website for information of investors:

Norms for eligibility of claims for compensation from IPF.

Claim form for lodging claim against defaulter stock broker.

FAQ on processing of investors' claims against Defaulter stock broker.

Provision to check online status of client's claim.

Standard Operating Procedure (SOP) for handling of Claims of Investors in the Cases of Default by Brokers

Claim processing policy against Defaulter/Expelled members

List of Defaulter/Expelled members and public notice issued

Level 3 The complaint not redressed at Stock Broker / Stock Exchange level, may be lodged with SEBI on SCORES (a web based centralized grievance redressal system of SEBI) @ https://scores.gov.in/scores/Welcome.html

Investor Complaints Data Monthly

Investor Complaints Data for Month Ending August 2026

S.No	Received From	Carried Forward from Previous Month	Received During the Month	Total Pending	Resolved	Pending At End Of The Month	Average Resolution Time (In Days)
1	Directly From Investors	0	0	0	0	0	0
2	SEBI (SCORE)	0	0	0	0	0	0
3	Stock Exchanges	0	0	0	0	0	0
4	Other Sources (If any)	0	0	0	0	0	0
5	Grand Total	0	0	0	0	0	0

Trend Of Monthly Disposals Of Complaints

S.No	Year	Carried Forward From Previous Year	Received	Resolved	Pending
1	September - 2025	0	0	0	0
2	October - 2025	0	0	0	0
3	November - 2025	0	0	0	0
4	December - 2025	0	0	0	0
5	January - 2026	0	0	0	0
6	February - 2026	0	0	0	0
7	March - 2026	0	0	0	0
8	April - 2026	0	0	0	0
9	May - 2026	0	0	0	0
10	June - 2026	0	0	0	0
11	July - 2026	0	0	0	0
12	August - 2026	0	0	0	0
	Grand Total	0	0	0	0

Trend Of Annual Disposal Of Complaints

S.No	Year	Carried Forward From Previous Year	Received During The Year	Received During The Year	Pending At End Of The Year
1	2017-2018	0	0	0	0
2	2018-2019	0	0	0	0
3	2019-2020	0	0	0	0
4	2020-2021	0	4	4	0
5	2021-2022	0	1	1	0
6	2022-2023	0	1	1	0
7	2023-2024	0	2	2	0
8	2024-2025	0	4	4	0
9	2025 - 2026	0	1	1	0
10	2026-2027	0	0	0	0
	Grand Total	0	13	13	0