

**BNP PARIBAS SECURITIES INDIA PRIVATE LIMITED**
ACCOUNT OPENING KIT

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INDEX OF DOCUMENTS

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		B. Trading account details - Document captures the additional information about the constituent relevant to trading account and an instruction/check list.	5-9 (Not applicable for FPIs)
2	Rights and Obligations	Document stating the Rights & Obligations of stock broker/trading member, sub-broker and client for trading on exchanges (including additional rights & obligations in case of internet/wireless technology based trading).	10-17
3	Risk Disclosure Document	Document detailing risks associated with dealing in the securities market.	18-21
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VOLUNTARY DOCUMENTS AS PROVIDED BY THE STOCK BROKER			
10	Tariff sheet	Document detailing the rate/amount of brokerage and other charges levied on the client for trading on the stock exchange(s)	As agreed upon between the stockbroker and client from time to time
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BNP Paribas Securities India Private LimitedRegd. Office: 8th floor, 1 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, INDIATel: +91 22 6196 4000 | Fax: +91 22 6196 4363 | Website: www.bnpparibas.co.in

SEBI regn. nos.: INZ000161834, INH000000792 | CIN: U74920MH2008FTC182807

Compliance Officer: Karen Claude D'Souza, Tel: +91 22 6196 4000, E-mail: karen.dsouza@asia.bnpparibas.com



Name of stock broker/trading member/clearing member: BNP Paribas Securities India Private Limited

SEBI Registration No. and date: Regn no. INB/INF231474835, INB/INF011474831 dated 16th January 2013; Regn no. NSF231474835 dated 30th March, 2015; Regn no. INH000000792 dated 24th June, 2015, Regn no. NSE231474835 dated 24th May, 2016 (Single stockbroker regn. no. INZ000161834 dated 27th December, 2017)

Registered & correspondence office address: 8th floor, 1 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai 400 051; Ph: +91 22 6196 4000 Fax: +91 22 6196 4363 Website: www.bnpparibas.co.in

CEO: Mr. Abhiram Eleswarapu; Tel, +91 22 6196 4000; E-mail: abhiram.eleswarapu@asia.bnpparibas.com

Compliance officer: Ms. Karen Claude D'Souza; Tel: +91 22 6196 4000; E-mail: karen.dsouza@asia.bnpparibas.com

For any grievance/dispute please contact stock broker **BNP Paribas Securities India Private Limited** at the above address or email id – customercare_secindia@asia.bnpparibas.com or phone no. +91 22 6196 4000. In case not satisfied with the response, please contact the concerned exchange(s) at +91 1800220058 (toll free) / +91 22 26598100 (NSE) or +91 22 2272 1233 (BSE).

In the context of Circular No. 108/2021 (download Ref No: NSE/COMP/50610) dated 15th December, 2021 issued by National Stock Exchange of India Limited [COMP50610.pdf \(nseindia.com\)](#) and Notice no. 20211215-63 dated 15th December, 2021 issued by BSE Limited [Notice Number \(bseindia.com\)](#), we wish to inform you that BNP Paribas Securities India Private Limited ("the Company") is not required to have a Business Continuity/DR ("BCP/DR") plan under the existing regulatory provisions of these circulars. However, we confirm that the Company does have a BCP/DR set up in place to ensure business continuity.

Acknowledgement from client towards receipt of mandatory and voluntary client registration documents

For	(Client name)
Name:	_____
Designation:	_____
Signature:	_____

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MANDATORY

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BNP PARIBAS SECURITIES INDIA PRIVATE LIMITED
KNOW YOUR CLIENT (KYC) APPLICATION FORM*For Individuals*

PHOTOGRAPH

Please affix your
recent passport
size photograph
and sign across it

Please fill this form in ENGLISH and in BLOCK LETTERS.

A. IDENTITY DETAILS

1. Name of the Applicant: _____
2. Father's/ Spouse Name: _____
3. a. Gender: Male/ Female b. Marital status: Single/ Married c. Date of birth: _____(dd/mm/yyyy)
4. a. Nationality: _____ b. Status: Resident Individual/ Non Resident/ Foreign National
5. a. PAN: _____ b. Unique Identification Number (UID)/ Aadhaar, if any: _____
6. Specify the proof of Identity submitted: _____

B. ADDRESS DETAILS

1. Address for correspondence: _____

City/town/village: _____ Pin Code: _____ State: _____ Country: _____
2. Contact Details: Tel. (Off.) _____ Tel. (Res.) _____ Mobile No.: _____ Fax: _____ Email id: _____
3. Specify the proof of address submitted for correspondence address: _____
4. Permanent Address (if different from above or overseas address, mandatory for Non-Resident Applicant): _____

City/town/village: _____ Pin Code: _____ State: _____ Country: _____
5. Specify the proof of address submitted for permanent address: _____

DECLARATION

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

Signature of the Applicant

Date: _____(dd/mm/yyyy)

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FOR OFFICE USE ONLY

- ☐ (Originals verified) True copies of documents received
- ☐ (Self-Attested) Self Certified Document copies received

.....
Authorised Signatory

Date

Seal/stamp

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MANDATORY

BNP PARIBAS SECURITIES INDIA PRIVATE LIMITED
KNOW YOUR CLIENT (KYC) APPLICATION FORM

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PHOTOGRAPH

For Non-Individuals

Please fill this form in ENGLISH and in BLOCK LETTERS.

Please affix the
recent passport
size photographs
and sign across it**A. IDENTITY DETAILS**

1. Name of the Applicant: _____
2. Date of incorporation: _____ (dd/mm/yyyy) & Place of incorporation: _____
3. Date of commencement of business: _____ (dd/mm/yyyy)
4. a. PAN: _____ b. Registration No. (e.g. CIN): _____
5. Status (please tick any one):
Private Limited Co./Public Ltd. Co./Body Corporate/Partnership/Trust/Charities/NGO's/FI/ FPI/HUF/AOP/ Bank/Government Body/Non-Government Organization/Defense Establishment/BOI/Society/LLP/Others (please specify) _____

B. ADDRESS DETAILS

1. Address for correspondence: _____

City/town/village: _____ Pin Code: _____ State: _____ Country: _____
2. Contact Details: Tel. (Off.) _____ Tel. (Res.) _____ Mobile No.: _____ Fax: _____ Email id: _____
3. Specify the proof of address submitted for correspondence address: _____
4. Registered Address (if different from above): _____

City/town/village: _____ Pin Code: _____ State: _____ Country: _____
5. Specify the proof of address submitted for registered address: _____

C. OTHER DETAILS

1. Name, PAN, residential address and photographs of Promoters/Partners/Karta/Trustees and whole time directors: _____
2. (a) DIN of whole time directors: _____
(b) Aadhaar number of Promoters/Partners/Karta: _____

DECLARATION

I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

Name & Signature of the Authorised Signatory

Date: _____ (dd/mm/yyyy)

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The bank
for a changing
world

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**TRADING ACCOUNT RELATED DETAILS***For Individuals & Non-individuals***A. BANK ACCOUNT(S) DETAILS**

Bank Name	Branch address	Bank account no.	Account Type: Saving/Current/ Others-In case of NRI/NRE/NRO	MICR Number	IFSC code

B. DEPOSITORY ACCOUNT(S) DETAILS

Depository Participant Name	Depository Name (NSDL/CDSL)	Beneficiary name	DP ID	Beneficiary ID (BO ID)

C. TRADING PREFERENCES

**Please sign in the relevant boxes where you wish to trade. The segment not chosen should be struck off by the client.*

Exchanges	Segments				
Name of the Exchange -1	Cash	SIGN or strike off as applicable	Currency Derivative	SIGN or strike off as applicable	
	F&O	SIGN or strike off as applicable	Name of other Segment s, if any	SIGN or strike off as applicable	
Name of the Exchange -2	Name of the Segments -1, 2...	SIGN or strike off as applicable			

If, in future, the client wants to trade on any new segment/new exchange, separate authorization/letter should be taken from the client by the stock broker.

D. PAST ACTIONS

- Details of any action/proceedings initiated/pending/ taken by SEBI/ Stock exchange/any other authority against the applicant/constituent or its Partners/promoters/whole time directors/authorized persons in charge of dealing in securities during the last 3 years: _____

E. DEALINGS THROUGH SUB-BROKERS AND OTHER STOCK BROKERS

- If client is dealing through the sub-broker, provide the following details:
 Sub-broker's Name: _____ SEBI Registration number: _____
 Registered office address: _____
 Ph: _____ Fax: _____ Website: _____
- Whether dealing with any other stock broker/sub-broker (if case dealing with multiple stock brokers/sub-brokers, provide details of all)
 Name of stock broker _____
 Name of Sub-Broker, if any _____
 Client Code: _____ Exchange: _____
 Details of disputes/dues pending from/to such stock broker/sub- broker: _____

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**F. ADDITIONAL DETAILS**

- Whether you wish to receive physical contract note or Electronic Contract Note (ECN) (please specify): **Not applicable**
- Specify your Email id, if applicable:
- Whether you wish to avail of the facility of internet trading/ wireless technology (please specify): **Not applicable**
- Number of years of Investment/Trading Experience:

- In case of non-individuals, please provide the name, designation, PAN, UID, signature, residential address and photographs of persons authorized to deal in securities on behalf of the company/firm/others:

- Gross Annual Income Details (please specify): Income Range per annum: Below Rs 1 Lac / 1-5 Lac / 5-10 Lac / 10-25 Lac / 25 Lacs-1 crore / > 1 crore
- Net-worth as on (date) _____ (dd/mm/yyyy): (*Net worth should not be older than 1 year)
- Whether any of your authorized signatories/Promoters/Partners/Karta/Trustees/whole time directors are Politically Exposed Person(s) (PEP) or Related to a Politically Exposed Person (PEP): Yes/No

- Occupation (for individuals) - please tick any one and give brief details: Private Sector/ Public Sector/ Government Service/Business/ Professional/ Agriculturist/ Retired/ Housewife/ Student/ Others

- Any other information: _____

G. INTRODUCER DETAILS (optional)

- Name of the Introducer: _____
(Surname) (Name) (Middle Name)
- Status of the Introducer: Sub-broker/Remisier/Authorized Person/Existing Client/Others, please specify _____
- Address and phone no. of the Introducer: _____

- Signature of the Introducer: _____

H. NOMINATION DETAILS (for individuals only)

- I/We wish to nominate** **I/We do not wish to nominate**
- Name of the Nominee: _____ Relationship with the Nominee: _____
 - PAN of Nominee: _____ Date of Birth of Nominee: _____
 - Address and phone no. of the Nominee: _____

If Nominee is a minor, details of guardian: - NOT APPLICABLE

- Name of guardian: _____ Address and phone no. of Guardian: _____
- Signature of guardian _____

WITNESSES (Only applicable in case the account holder has made nomination)

Name _____	Name _____
Signature _____	Signature _____
Address _____	Address _____

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DECLARATION

1. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.
2. I/We confirm having read/been explained and understood the contents of the document on policy and procedures of the stock broker and the tariff sheet.
3. I/We further confirm having read and understood the contents of the 'Rights and Obligations' document(s) and 'Risk Disclosure Document'. I/We do hereby agree to be bound by such provisions as outlined in these documents. I/We have also been informed that the standard set of documents has been displayed for Information on stock broker's designated website, if any.

Signature of Client/ (all) Authorized Signatory (ies)

(Name)
(Designation)

(Name)
(Designation)

(Name)
(Designation)

(Name)
(Designation)

(Name)
(Designation)

(Name)
(Designation)

Place -----

Date -----

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UCC Code allotted to the Client: -----

	Documents verified with Originals	Client Interviewed By	In-Person Verification done by
Name of the Employee			
Employee Code			
Designation of the employee			
Date			
Signature			

I / We undertake that we have made the client aware of 'Policy and Procedures', tariff sheet and all the non-mandatory documents. I/We have also made the client aware of 'Rights and Obligations' document (s), RDD and Guidance Note. I/We have given/sent him a copy of all the KYC documents. I/We undertake that any change in the 'Policy and Procedures', tariff sheet and all the non-mandatory documents would be duly intimated to the clients. I/We also undertake that any change in the 'Rights and Obligations' and RDD would be made available on my/our website, if any, for the information of the clients.

.....

Authorised Signatory

Date

Seal/Stamp of the stock broker

**INSTRUCTIONS/ CHECK LIST**

1. Additional documents in case of trading in derivatives segments - illustrative list:

Copy of ITR Acknowledgement	Copy of Annual Accounts
In case of salary income - Salary Slip, Copy of Form 16	Net worth certificate
Copy of demat account holding statement.	Bank account statement for last 6 months
Any other relevant documents substantiating ownership of assets.	Self declaration with relevant supporting documents.

**In respect of other clients, documents as per risk management policy of the stock broker need to be provided by the client from time to time.*

2. Copy of cancelled cheque leaf/ pass book/bank statement specifying name of the constituent, MICR Code or/and IFSC Code of the bank should be submitted.
3. Demat master or recent holding statement issued by DP bearing name of the client.
4. For individuals:
 - a. Stock broker has an option of doing 'in-person' verification through web camera at the branch office of the stock broker/sub-broker's office.
 - b. In case of non-resident clients, employees at the stock broker's local office, overseas can do in-person' verification. Further, considering the infeasibility of carrying out 'In-person' verification of the non-resident clients by the stock broker's staff, attestation of KYC documents by Notary Public, Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General in the country where the client resides may be permitted.
5. For non-individuals:
 - a. Form need to be initialized by all the authorized signatories.
 - b. Copy of Board Resolution or declaration (on the letterhead) naming the persons authorized to deal in securities on behalf of company/firm/others and their specimen signatures.

**BNP PARIBAS SECURITIES INDIA PRIVATE LIMITED****RIGHTS AND OBLIGATIONS OF STOCK BROKERS, SUB-BROKERS AND CLIENTS
as prescribed by SEBI and Stock Exchanges**

1. The client shall invest/trade in those securities/contracts/other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Regulations of Exchanges/ Securities and Exchange Board of India (SEBI) and circulars/notices issued there under from time to time.
2. The stock broker, sub-broker and the client shall be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars/notices issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.
3. The client shall satisfy itself of the capacity of the stock broker to deal in securities and/or deal in derivatives contracts and wishes to execute its orders through the stock broker and the client shall from time to time continue to satisfy itself of such capability of the stock broker before executing orders through the stock broker.
4. The stock broker shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided.
5. The stock broker shall take steps to make the client aware of the precise nature of the Stock broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker acts.
6. The sub-broker shall provide necessary assistance and co-operate with the stock broker in all its dealings with the client(s).

CLIENT INFORMATION

7. The client shall furnish all such details in full as are required by the stock broker in "Account Opening Form" with supporting details, made mandatory by stock exchanges/SEBI from time to time.
8. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the stock broker shall be non-mandatory, as per terms & conditions accepted by the client.
9. The client shall immediately notify the stock broker in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter; including the information on winding up petition/insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide/update the financial information to the stock broker on a periodic basis.

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10. The stock broker and sub-broker shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/authority except as required under any law/regulatory requirements. Provided however that the stock broker may so disclose information about his client to any person or authority with the express permission of the client.

MARGINS

11. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the stock broker or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The stock broker is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange, Clearing House/Clearing Corporation or SEBI) and the client shall be obliged to pay such margins within the stipulated time.
12. The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.

TRANSACTIONS AND SETTLEMENTS

13. The client shall give any order for buy or sell of a security/derivatives contract in writing or in such form or manner, as may be mutually agreed between the client and the stock broker. The stock broker shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.
14. The stock broker shall inform the client and keep him apprised about trading/settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant stock exchange where the trade is executed.
15. The stock broker shall ensure that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, Regulations, circulars, notices, guidelines of SEBI and/or Rules, Regulations, Bye-laws, circulars and notices of Exchange.
16. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, stock broker shall be entitled to cancel the respective contract(s) with client(s).
17. The transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchanges and the circulars/notices issued thereunder.

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**BROKERAGE**

18. The Client shall pay to the stock broker brokerage and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that stock broker renders to the Client. The stock broker shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and bye-laws of the relevant stock exchanges and/or rules and regulations of SEBI.

LIQUIDATION AND CLOSE OUT OF POSITION

19. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the client understands that the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.
20. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, stock broker may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result there from. The client shall note that transfer of funds/securities in favor of a Nominee shall be valid discharge by the stock broker against the legal heir.
21. The stock broker shall bring to the notice of the relevant Exchange the information about default in payment/delivery and related aspects by a client. In case where defaulting client is a corporate entity/partnership/proprietary firm or any other artificial legal entity, then the name(s) of Director(s)/Promoter(s)/Partner(s)/Proprietor as the case may be, shall also be communicated by the stock broker to the relevant Exchange(s).

DISPUTE RESOLUTION

22. The stock broker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.
23. The stock broker shall co-operate in redressing grievances of the client in respect of all transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc.
24. The client and the stock broker shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Regulations of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.
25. The stock broker shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him vis-à-vis the client and he shall be liable to implement the arbitration awards made in such proceedings.

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26. The client/stock-broker understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/stock-broker shall be binding on the client/stock-broker in accordance with the letter authorizing the said representative to deal on behalf of the said client/stock-broker.

TERMINATION OF RELATIONSHIP

27. This relationship between the stock broker and the client shall be terminated; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate is cancelled by the Board.
28. The stock broker, sub-broker and the client shall be entitled to terminate the relationship between them without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this relationship shall continue to subsist and vest in/be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.
29. In the event of demise/insolvency of the sub-broker or the cancellation of his/its registration with the Board or/withdrawal of recognition of the sub-broker by the stock exchange and/or termination of the agreement with the sub broker by the stock broker, for any reason whatsoever, the client shall be informed of such termination and the client shall be deemed to be the direct client of the stock broker and all clauses in the 'Rights and Obligations' document(s) governing the stock broker, sub-broker and client shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate their relationship by giving a notice in writing of not less than one month.

ADDITIONAL RIGHTS AND OBLIGATIONS

30. The stock broker shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through it and it shall not do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.
31. The stock broker and client shall reconcile and settle their accounts from time to time as per the Rules, Regulations, Bye Laws, Circulars, Notices and Guidelines issued by SEBI and the relevant Exchanges where the trade is executed.
32. The stock broker shall issue a contract note to his constituents for trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such manner and within such time as prescribed by the Exchange. The stock broker shall send contract notes to the investors within one working day of the execution of the trades in hard copy and/or in electronic form using digital signature.

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33. The stock broker shall make pay out of funds or delivery of securities, as the case may be, to the Client within one working day of receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.
34. The stock broker shall send a complete 'Statement of Accounts' for both funds and securities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement within such time as may be prescribed by the relevant Exchange from time to time where the trade was executed, from the receipt thereof to the Stock broker.
35. The stock broker shall send daily margin statements to the clients. Daily Margin statement should include, inter-alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipts (FDRs), Bank Guarantee and securities.
36. The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with stock broker and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.

ELECTRONIC CONTRACT NOTES (ECN)

37. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id to the stock broker. The client shall communicate to the stock broker any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.
38. The stock broker shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamperable and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.
39. The client shall note that non-receipt of bounced mail notification by the stock broker shall amount to delivery of the contract note at the e-mail ID of the client.
40. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules/regulations/circulars/guidelines issued by SEBI/Stock Exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the stock broker for the specified period under the extant regulations of SEBI/stock exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The stock broker shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant regulations of SEBI/stock exchanges.

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41. The stock broker shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the stock broker shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.
42. In addition to the e-mail communication of the ECNs to the client, the stock broker shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

LAW AND JURISDICTION

43. In addition to the specific rights set out in this document, the stock broker, sub-broker and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, Bye-laws and Regulations of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules and Regulations of SEBI.
44. The provisions of this document shall always be subject to Government notifications, any rules, regulations, guidelines and circulars/notices issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchanges, where the trade is executed, that may be in force from time to time.
45. The stock broker and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal within the stock exchanges, if either party is not satisfied with the arbitration award.
46. Words and expressions which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges/SEBI.
47. All additional voluntary clauses/document added by the stock broker should not be in contravention with rules/regulations/notices/circulars of Exchanges/SEBI. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/SEBI shall also be brought to the notice of the clients.
48. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant stock Exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

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INTERNET & WIRELESS TECHNOLOGY BASED TRADING FACILITY PROVIDED BY STOCK BROKERS TO CLIENT
(All the clauses mentioned in the 'Rights and Obligations' document(s) shall be applicable. Additionally, the clauses mentioned herein shall also be applicable.) – NOT APPLICABLE SINCE THE STOCKBROKER DOES NOT OFFER INTERNET/WIRELESS BASED TRADING FACILITY

1. Stock broker is eligible for providing Internet based trading (IBT) and securities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The stock broker shall comply with all requirements applicable to internet based trading/securities trading using wireless technology as may be specified by SEBI & the Exchanges from time to time.
2. The client is desirous of investing/trading in securities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for securities trading through use of wireless technology. The Stock broker shall provide the Stock broker's IBT Service to the Client, and the Client shall avail of the Stock broker's IBT Service, on and subject to SEBI/Exchanges Provisions and the terms and conditions specified on the Stock broker's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/SEBI.
3. The stock broker shall bring to the notice of client the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/internet/smart order routing or any other technology should be brought to the notice of the client by the stock broker.
4. The stock broker shall make the client aware that the Stock Broker's IBT system itself generates the initial password and its password policy as stipulated in line with norms prescribed by Exchanges/SEBI.
5. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whosoever through the Stock broker's IBT System using the Client's Username and/or Password whether or not such person was authorized to do so. Also the client is aware that authentication technologies and strict security measures are required for the internet trading/securities trading through wireless technology through order routed system and undertakes to ensure that the password of the client and/or his authorized representative are not revealed to any third party including employees and dealers of the stock broker
6. The Client shall immediately notify the Stock broker in writing if he forgets his password, discovers security flaw in Stock Broker's IBT System, discovers/suspects discrepancies/ unauthorized access through his username/password/account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.
7. The Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet/securities trading through wireless technology and Client shall be fully liable and responsible for any and all acts done in the Client's Username/password in any manner whatsoever.

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8. The stock broker shall send the order/trade confirmation through email to the client at his request. The client is aware that the order/ trade confirmation is also provided on the web portal. In case client is trading using wireless technology, the stock broker shall send the order/trade confirmation on the device of the client.
9. The client is aware that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Stock broker and the Exchange do not make any representation or warranty that the Stock broker's IBT Service will be available to the Client at all times without any interruption.
10. The Client shall not have any claim against the Exchange or the Stock broker on account of any suspension, interruption, non-availability or malfunctioning of the Stock broker's IBT System or Service or the Exchange's service or systems or non-execution of his orders due to any link/system failure at the Client/Stock brokers/Exchange end for any reason beyond the control of the stock broker/Exchanges.

For **BNP Paribas Securities India Private Limited**

Authorised signatory

Seal/stamp

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**RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET AND DERIVATIVES SEGMENTS**

This document contains important information on trading in Equities/Derivatives Segments of the stock exchanges. All prospective constituents should read this document before trading in Equities/Derivatives Segments of the Exchanges.

Stock exchanges/SEBI does neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, the adequacy or accuracy of this disclosure document nor have Stock exchanges /SEBI endorsed or passed any merits of participating in the trading segments. This brief statement does not disclose all the risks and other significant aspects of trading.

In the light of the risks involved, you should undertake transactions only if you understand the nature of the relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that trading in Equity shares, derivatives contracts or other instruments traded on the Stock Exchange, which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/limited investment and/or trading experience and low risk tolerance. You should therefore carefully consider whether such trading is suitable for you in the light of your financial condition. In case you trade on Stock exchanges and suffer adverse consequences or loss, you shall be solely responsible for the same and Stock exchanges/its Clearing Corporation and/or SEBI shall not be responsible, in any manner whatsoever, for the same and it will not be open for you to take a plea that no adequate disclosure regarding the risks involved was made or that you were not explained the full risk involved by the concerned stock broker. The constituent shall be solely responsible for the consequences and no contract can be rescinded on that account. You must acknowledge and accept that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of a derivative contract being traded on Stock exchanges.

It must be clearly understood by you that your dealings on Stock exchanges through a stock broker shall be subject to your fulfilling certain formalities set out by the stock broker, which may inter alia include your filling the know your client form, reading the rights and obligations, do's and don'ts, etc., and are subject to the Rules, Byelaws and Regulations of relevant Stock exchanges, its Clearing Corporation, guidelines prescribed by SEBI and in force from time to time and Circulars as may be issued by Stock exchanges or its Clearing Corporation and in force from time to time.

Stock exchanges does not provide or purport to provide any advice and shall not be liable to any person who enters into any business relationship with any stock broker of Stock exchanges and/or any third party based on any information contained in this document. Any information contained in this document must not be construed as business advice. No consideration to trade should be made without thoroughly understanding and reviewing the risks involved in such trading. If you are unsure, you must seek professional advice on the same.



In considering whether to trade or authorize someone to trade for you, you should be aware of or must get acquainted with the following:-

1. BASIC RISKS:

1.1 Risk of Higher Volatility:

Volatility refers to the dynamic changes in price that a security/derivatives contract undergoes when trading activity continues on the Stock Exchanges. Generally, higher the volatility of a security/derivatives contract, greater is its price swings. There may be normally greater volatility in thinly traded securities / derivatives contracts than in active securities / derivatives contracts. As a result of volatility, your order may only be partially executed or not executed at all, or the price at which your order got executed may be substantially different from the last traded price or change substantially thereafter, resulting in notional or real losses.

1.2 Risk of Lower Liquidity:

Liquidity refers to the ability of market participants to buy and/or sell securities / derivatives contracts expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy and/or sell securities / derivatives contracts swiftly and with minimal price difference, and as a result, investors are more likely to pay or receive a competitive price for securities / derivatives contracts purchased or sold. There may be a risk of lower liquidity in some securities / derivatives contracts as compared to active securities / derivatives contracts. As a result, your order may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all.

1.2.1 Buying or selling securities / derivatives contracts as part of a day trading strategy may also result into losses, because in such a situation, securities / derivatives contracts may have to be sold / purchased at low / high prices, compared to the expected price levels, so as not to have any open position or obligation to deliver or receive a security / derivatives contract.

1.3 Risk of Wider Spreads:

Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a security / derivatives contract and immediately selling it or vice versa. Lower liquidity and higher volatility may result in wider than normal spreads for less liquid or illiquid securities / derivatives contracts. This in turn will hamper better price formation.

1.4 Risk-reducing orders:

The placing of orders (e.g., "stop loss" orders, or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

1.4.1 A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price and that, while the customer may receive a prompt execution of a "market" order, the execution may be at available prices of outstanding orders, which satisfy the order quantity, on price time priority. It may be understood that these prices may be significantly different from the last traded price or the best price in that security / derivatives contract.

1.4.2 A "limit" order will be executed only at the "limit" price specified for the order or a better price. However, while the customer receives price protection, there is a possibility that the order may not be executed at all.



1.4.3 A stop loss order is generally placed "away" from the current price of a stock / derivatives contract, and such order gets activated if and when the security / derivatives contract reaches, or trades through, the stop price. Sell stop orders are entered ordinarily below the current price, and buy stop orders are entered ordinarily above the current price. When the security / derivatives contract reaches the pre-determined price, or trades through such price, the stop loss order converts to a market/limit order and is executed at the limit or better. There is no assurance therefore that the limit order will be executable since a security / derivatives contract might penetrate the pre-determined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

1.5 Risk of News Announcements:

News announcements that may impact the price of stock / derivatives contract may occur during trading, and when combined with lower liquidity and higher volatility, may suddenly cause an unexpected positive or negative movement in the price of the security / contract.

1.6 Risk of Rumors:

Rumors about companies / currencies at times float in the market through word of mouth, newspapers, websites or news agencies, etc. The investors should be wary of and should desist from acting on rumors.

1.7 System Risk:

High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day. These may cause delays in order execution or confirmation.

1.7.1 During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in order execution and its confirmations.

1.7.2 Under certain market conditions, it may be difficult or impossible to liquidate a position in the market at a reasonable price or at all, when there are no outstanding orders either on the buy side or the sell side, or if trading is halted in a security / derivatives contract due to any action on account of unusual trading activity or security / derivatives contract hitting circuit filters or for any other reason.

1.8 System/Network Congestion:

Trading on exchanges is in electronic mode, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. Thus, there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch whereby not being able to establish access to the trading system/network, which may be beyond control and may result in delay in processing or not processing buy or sell orders either in part or in full. You are cautioned to note that although these problems may be temporary in nature, but when you have outstanding open positions or unexecuted orders, these represent a risk because of your obligations to settle all executed transactions.

2. As far as Derivatives segments are concerned, please note and get yourself acquainted with the following additional features:-

2.1 Effect of "Leverage" or "Gearing":

In the derivatives market, the amount of margin is small relative to the value of the derivatives contract so the transactions are 'leveraged' or 'geared'. Derivatives trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the margin amount. But transactions in derivatives carry a high degree of risk.



You should therefore completely understand the following statements before actually trading in derivatives and also trade with caution while taking into account one's circumstances, financial resources, etc. If the prices move against you, you may lose a part of or whole margin amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

A. Futures trading involve daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the index / derivatives contract. If the contract has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This amount will have to be paid within a stipulated time frame, generally before commencement of trading on next day.

B. If you fail to deposit the additional amount by the deadline or if an outstanding debt occurs in your account, the stock broker may liquidate a part of or the whole position or substitute securities. In this case, you will be liable for any losses incurred due to such close-outs.

C. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.

D. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measures may also be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.

E. You must ask your broker to provide the full details of derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

2.2 Currency specific risks:

1. The profit or loss in transactions in foreign currency-denominated contracts, whether they are traded in your own or another jurisdiction, will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

2. Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example when a currency is deregulated or fixed trading bands are widened.

3. Currency prices are highly volatile. Price movements for currencies are influenced by, among other things: changing supply-demand relationships; trade, fiscal, monetary, exchange control programs and policies of governments; foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the market place. None of these factors can be controlled by any individual advisor and no assurance can be given that an advisor's advice will result in profitable trades for a participating customer or that a customer will not incur losses from such events.

2.3 Risk of Option holders:

1. An option holder runs the risk of losing the entire amount paid for the option in a relatively short period of time. This risk reflects the nature of an option as a wasting asset which becomes worthless when it expires. An option holder who neither sells his option in the secondary market nor exercises it prior to its expiration will necessarily lose his entire investment in the option. If the price of the underlying does not change in the anticipated direction before the option expires, to an extent sufficient to cover the cost of the option, the investor may lose all or a significant part of his investment in the option.

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2. The Exchanges may impose exercise restrictions and have absolute authority to restrict the exercise of options at certain times in specified circumstances.

2.4 Risks of Option Writers:

1. If the price movement of the underlying is not in the anticipated direction, the option writer runs the risks of losing substantial amount.

2. The risk of being an option writer may be reduced by the purchase of other options on the same underlying interest and thereby assuming a spread position or by acquiring other types of hedging positions in the options markets or other markets. However, even where the writer has assumed a spread or other hedging position, the risks may still be significant. A spread position is not necessarily less risky than a simple 'long' or 'short' position.

3. Transactions that involve buying and writing multiple options in combination, or buying or writing options in combination with buying or selling short the underlying interests, present additional risks to investors. Combination transactions, such as option spreads, are more complex than buying or writing a single option. And it should be further noted that, as in any area of investing, a complexity not well understood is, in itself, a risk factor. While this is not to suggest that combination strategies should not be considered, it is advisable, as is the case with all investments in options, to consult with someone who is experienced and knowledgeable with respect to the risks and potential rewards of combination transactions under various market circumstances.

3. TRADING THROUGH WIRELESS TECHNOLOGY/ SMART ORDER ROUTING OR ANY OTHER TECHNOLOGY:

Any additional provisions defining the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/ smart order routing or any other technology should be brought to the notice of the client by the stock broker.

4. GENERAL

4.1 The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a stock broker for the purpose of acquiring and/or selling of securities / derivatives contracts through the mechanism provided by the Exchanges.

4.2 The term 'stock broker' shall mean and include a stock broker, a broker or a stock broker, who has been admitted as such by the Exchanges and who holds a registration certificate from SEBI.

For **BNP Paribas Securities India Private Limited**

Authorised signatory

Seal/stamp

**GUIDANCE NOTE - DO's AND DON'Ts FOR TRADING ON THE EXCHANGE(S) FOR INVESTORS****BEFORE YOU BEGIN TO TRADE**

1. Ensure that you deal with and through only SEBI registered intermediaries. You may check their SEBI registration certificate number from the list available on the Stock exchanges www.nseindia.com and www.bseindia.com and SEBI website www.sebi.gov.in.
2. Ensure that you fill the KYC form completely and strike off the blank fields in the KYC form.
3. Ensure that you have read all the mandatory documents viz. Rights and Obligations, Risk Disclosure Document, Policy and Procedure document of the stock broker.
4. Ensure to read, understand and then sign the voluntary clauses, if any, agreed between you and the stock broker. Note that the clauses as agreed between you and the stock broker cannot be changed without your consent.
5. Get a clear idea about all brokerage, commissions, fees and other charges levied by the broker on you for trading and the relevant provisions/ guidelines specified by SEBI/Stock exchanges.
6. Obtain a copy of all the documents executed by you from the stock broker free of charge.
7. In case you wish to execute Power of Attorney (POA) in favour of the Stock broker, authorizing it to operate your bank and demat account, please refer to the guidelines issued by SEBI/Exchanges in this regard.

TRANSACTIONS AND SETTLEMENTS

8. The stock broker may issue electronic contract notes (ECN) if specifically authorized by you in writing. You should provide your email id to the stock broker for the same. Don't opt for ECN if you are not familiar with computers.
9. Don't share your internet trading account's password with anyone.
10. Don't make any payment in cash to the stock broker.
11. Make the payments by account payee cheque in favour of the stock broker. Don't issue cheques in the name of sub-broker. Ensure that you have a documentary proof of your payment/deposit of securities with the stock broker, stating date, scrip, quantity, towards which bank/ demat account such money or securities deposited and from which bank/ demat account.
12. Note that facility of Trade Verification is available on stock exchanges' websites, where details of trade as mentioned in the contract note may be verified. Where trade details on the website do not tally with the details mentioned in the contract note, immediately get in touch with the Investors Grievance Cell of the relevant Stock exchange.
13. In case you have given specific authorization for maintaining running account, payout of funds or delivery of securities (as the case may be), may not be made to you within one working day from the receipt of payout from the Exchange. Thus, the stock broker shall maintain running account for you subject to the following conditions:
 - a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
 - b) The actual settlement of funds and securities shall be done by the stock broker, at least once in a calendar quarter or month, depending on your preference. While settling the account, the stock broker shall send to you a 'statement of accounts' containing an extract from the client ledger for funds and an extract from the register of securities displaying all the receipts/deliveries of funds and securities. The statement shall also explain the retention of funds and



securities and the details of the pledged shares, if any.

- c) On the date of settlement, the stock broker may retain the requisite securities/funds towards outstanding obligations and may also retain the funds expected to be required to meet derivatives margin obligations for next 5 trading days, calculated in the manner specified by the exchanges. In respect of cash market transactions, the stock broker may retain entire pay-in obligation of funds and securities due from clients as on date of settlement and for next day's business, he may retain funds/securities/margin to the extent of value of transactions executed on the day of such settlement in the cash market.
 - d) You need to bring any dispute arising from the statement of account or settlement so made to the notice of the stock broker in writing preferably within 7 (seven) working days from the date of receipt of funds/securities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Stock exchanges without delay.
14. In case you have not opted for maintaining running account and pay-out of funds/securities is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the stock broker. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Stock exchange.
15. Please register your mobile number and email id with the stock broker, to receive trade confirmation alerts/ details of the transactions through SMS or email, by the end of the trading day, from the stock exchanges.

IN CASE OF TERMINATION OF TRADING MEMBERSHIP

- 16. In case, a stock broker surrenders his membership, is expelled from membership or declared a defaulter; Stock exchanges gives a public notice inviting claims relating to only the "transactions executed on the trading system" of Stock exchange, from the investors. Ensure that you lodge a claim with the relevant Stock exchanges within the stipulated period and with the supporting documents.
- 17. Familiarize yourself with the protection accorded to the money and/or securities you may deposit with your stock broker, particularly in the event of a default or the stock broker's insolvency or bankruptcy and the extent to which you may recover such money and/or securities may be governed by the Bye-laws and Regulations of the relevant Stock exchange where the trade was executed and the scheme of the Investors' Protection Fund in force from time to time.

DISPUTES/ COMPLAINTS

- 18. Please note that the details of the arbitration proceedings, penal action against the brokers and investor complaints against the stock brokers are displayed on the website of the relevant Stock exchange.
- 19. In case your issue/problem/grievance is not being sorted out by concerned stock broker/sub-broker then you may take up the matter with the concerned Stock exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to SEBI.
- 20. Note that all the stock broker/sub-brokers have been mandated by SEBI to designate an e-mail ID of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints.

For **BNP Paribas Securities India Private Limited**

Authorised signatory

Seal/stamp

BNP Paribas Securities India Private Limited

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**POLICIES AND PROCEDURES**

BNP Paribas Securities India Private Limited ("**BNPPSIPL**") is a SEBI registered Stockbroker, having membership of the National Stock Exchange of India Limited ("**NSE**") and the Bombay Stock Exchange Ltd. ("**BSE**") in the Equities and Futures & Options market segments.

Please take note of the following policies and procedures of BNPPSIPL:

1. Penny Stocks

BNPPSIPL may exercise its discretion in refusing orders for stocks which have been notified as illiquid by BSE or NSE ("penny stocks")

2. Exposure limits

BNPPSIPL may, at its discretion, assign trading exposure limits to you from time to time. These limits may be set exchange-wise, segment-wise and/or stock-wise.

3. Brokerage

BNPPSIPL shall charge brokerage not exceeding the maximum brokerage specified by the stock exchanges. Such brokerage shall be as mutually agreed between us from time to time.

4. Closing of account at your request

You will be entitled to request for suspension or closure of your trading account with BNPPSIPL, by giving written notice of not less than one month to BNPPSIPL at its registered office.

5. Charges

If any regulatory penalty or charge is levied on BNPPSIPL due to your default in meeting your obligations, BNPPSIPL may recover such penalty or charge from you.

6. Right to sell securities / close out positions without notice

In the event that you do not pay your lawful dues, BNPPSIPL will have the right to sell your securities (if any) placed with it as margin or close out your positions, limited to the extent of settlement / margin obligation, without giving you prior notice thereof. The proceeds of the same shall be adjusted against your lawful liabilities / obligations. The resulting losses / profits due to such close-out / liquidation shall be booked to your account.

**7. Shortages in obligations arising out of internal netting of trades**

In case there is any shortage in your settlement obligation to BNPPSIPL, you will strive to make good such shortage in accordance with the Rules, Regulations and Bye Laws of NSE and BSE.

8. Restriction on further positions / close out of existing positions

BNPPSIPL shall have absolute discretion to limit your further positions or to close out any of your existing positions without giving you any prior notice, under certain conditions including but not limited to the following:

- Margin shortfall
- Restrictions imposed by the regulators
- Exhaustion of limits imposed by the stock exchanges
- Extreme volatility in the market or in a particular stock
- Stoppage of trading by the stock exchanges due to index based market wide circuit breaker mechanism
- Any unforeseen adverse market conditions or natural calamity

The proceeds of the same shall be adjusted against your lawful liabilities / obligations. The resulting losses / profits due to such close-out / liquidation shall be booked to your account.

9. De-registration

BNPPSIPL shall de-register you as a client, if you are barred by SEBI or any regulatory authority from dealing in the securities market.

10. Dormant clients

BNPPSIPL shall treat you as a dormant client if you do not carry out any transactions for an extended period, which shall be determined as per internal requirements. Thereafter, your account will either be closed or re-activated after following the procedures for re-activation.

Please note that other than above, BNPPSIPL has put in place various policies and procedures for internal control, including but not limited to the Trading Error Management Policy, Record Keeping policy, Anti Money Laundering Policy, KYC Policy, Policy for Prevention of the Spread of Unauthenticated Market Information, etc.

For **BNP Paribas Securities India Private Limited**

Authorised signatory

Seal/stamp

**MANDATORY FOR DIRECT MARKET ACCESS CLIENTS****BNP PARIBAS SECURITIES INDIA PRIVATE LIMITED ("the Broker")****FOR INSTITUTIONAL CLIENTS ONLY****TERMS AND CONDITIONS FOR DMA FACILITY****FOR THE CLIENT _____ ("the Client")**

1. The Client is expected to be fully aware of the risks associated with the market and the financial instruments being traded on stock exchanges through DMA. The Client shall be responsible for complying with laws, rules, regulations, notifications etc issued by regulatory authorities as may be applicable from time to time.
2. The Client shall ensure that DMA facility provided by the Broker is used only to execute the trades of the Client and shall not be used for transactions on behalf of any other person / entity.
3. The Client shall be responsible for ensuring that, only persons authorized by it shall access and use the DMA facility provided by the Broker. All orders originating from such facility / system shall be deemed to be authorized by the Client.
4. Where the Client accesses or proposes to access the Broker's DMA platform through external applications, including but not restricted to services of third party service provider(s), own application(s), etc., the Client shall ensure that such applications have adequate security features including but not limited to access controls, password protection etc; and that appropriate agreement(s) with such third party service provider(s) etc. for ensuring secured access and communication has been executed and are in place.
5. The Client shall ensure that no person authorized by them to place orders through DMA facility provided by the broker has been / is involved in any adverse action by any regulatory authorities in any jurisdiction.
6. The Client shall provide the names of authorized individual users to the broker prior to placing DMA orders.
7. The Client shall not use or allow the use of DMA facility to engage in any form of market misconduct including insider trading and market manipulation or conduct that is otherwise in breach of applicable laws, rules and regulation.
8. The Client is aware that Algorithmic trading i.e. generation of orders using automated execution logic is governed by Algorithmic trading guidelines issued by SEBI and Exchanges and requires prior approval of the exchanges. The Client shall ensure that new algorithms and changes to existing approved algorithms are not used through the DMA facility without prior approval of concerned stock exchanges. The Client shall ensure that it has necessary checks and balances, in place to identify and control dysfunctional algorithms and the Broker shall have the right to shut down the DMA facility and remove any outstanding Client orders in case of any suspected dysfunctional algo.

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9. The Client is aware that authentication technologies and strict security measures are required for routing orders through DMA facility and undertakes to ensure that the password of the Client and/or his representative are not revealed to any third party.
10. The Client acknowledges that all DMA orders placed by them through the DMA facility would be validated by the risk management system of the broker. The Broker has the right to accept or reject any DMA order placed by the Client at its sole discretion.
11. The Client shall be solely responsible for all acts or omissions of any person using a DMA facility and shall be bound to accept and settle all transactions executed through the DMA facility provided by the Broker notwithstanding that such order(s) may have been submitted erroneously or by an unauthorized user, or that its data is inaccurate or incomplete when submitted, or the Client subsequently determines for whatever reason that the order should not have been submitted.
12. The Client shall notify the Broker in the event of DMA facility being compromised.
Upon receipt of this notice, Client's DMA facility shall be promptly disabled but the Client shall continue to be responsible for any misuse of the DMA facility or any orders placed through the DMA facility as a result of the compromise of the DMA facility at their end. The Broker shall not be liable for any loss, liability or cost whatsoever arising as a result of any unauthorized use of DMA facility at the Client's end.
13. In the event of winding-up or insolvency of the Client or his otherwise becoming incapable of settling their DMA obligation, broker may close out the transaction of the Client as permissible under bye-laws, rules, regulations of the exchanges. The Client shall continue to be liable for any losses, costs, damages arising thereof.
14. The Client is fully aware of the risks of transmitting DMA orders to the Broker's DMA facility through vendor systems or service providers and the Broker is not responsible for such risks.
15. The Client should be aware of the fact that neither the DMA facility will be uninterrupted nor error free nor the results that may be obtained from the use of the service or as to the timeliness, sequence, accuracy, completeness, reliability or content of any information, service or transaction provided through DMA. The DMA service is provided on an "as is", "as available" basis without warranties of any kind, either express or implied, including, but not limited to, those of information access, order execution, merchantability and fitness for a particular purpose. The Broker shall not be liable for any loss, damage or injury including but not limited to direct lost profits or trading losses or any consequential, special, incidental, indirect, or similar damages from the use or inability to use the service or any part thereof.
16. The Broker shall have the right to withdraw the DMA facility in case of:-
 - Breach of the limits imposed by the broker or any regulatory authority.
 - On account of any misuse of the DMA facility by the Client or on instructions from SEBI/Exchanges.
 - Any other reason, at the discretion of the broker

Broker shall endeavor to give reasonable notice to the Client in such instances.

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17. The Broker shall not be liable or responsible for non-execution of the DMA orders of the Client due to any link/system failure at the Client/ Broker/ exchange(s) end.
18. This document shall not be altered, amended and /or modified by the parties in a manner that shall be in contravention of any other provisions of this document. Any additional terms and conditions should not be in contravention with rules / regulations /bye-laws/circulars, of the relevant authorities including applicable stock exchanges as amended from time to time.

For **BNP Paribas Securities India Private Limited**

Authorised signatory

Date:

Place: Mumbai

Seal/stamp

BNP Paribas Securities India Private Limited

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**IN-PERSON VERIFICATION (FOR NON-INSTITUTIONAL CLIENTS)****1. Name of client:****2. PAN:****3. Registered address / residential address:****4. Date of verification:****5. Address visited:****6. Meeting with:****Name of person:** _____**Designation:** _____**Relationship with
Client (e.g. Director)** _____**Name of person:** _____**Designation:** _____**Relationship with
Client (e.g. Director)** _____



Name of person: _____

Designation: _____

**Relationship with
Client (e.g. Director)** _____

Name of person: _____

Designation: _____

**Relationship with
Client (e.g. Director)** _____

7. Documents verified:

**8. Documents collected
(if any, on site):**

9. Details of staff member who carried out the in-person verification:

Name: _____

Company: _____

Designation: _____

Employee code: _____

Signature: _____

10. Stamp of BNPPSIPL:

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11. Acknowledgement from client towards receipt of mandatory and voluntary client registration documents

For (Client name)

Name:

Designation:

Signature:

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**SEBI Investor Charter – Stock Brokers****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.

MISSION

- i) To provide high quality and dependable service through innovation, capacity enhancement and use of technology.
- ii) To establish and maintain a relationship of trust and ethics with the investors.
- iii) To observe highest standard of compliances and transparency.
- iv) To always keep 'protection of investors' interest' as goal while providing service.

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.
- Intimation of securities held in Client Unpaid Securities Account (CUSA) Account.
- Issuance of retention statement of funds.
- 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. exchange circulars.
- Redressal of Investor's grievances.

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** 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.

Various activities of Stock Brokers with timelines

S.No.	Activities	Expected Timelines
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

DOs and DON'Ts for Investors

DOs	DON'Ts
<ol style="list-style-type: none"> 1. Read all documents and conditions being agreed before signing the account opening form. 2. Receive a copy of KYC, copy of account opening documents and Unique Client Code. 3. Read the product / operational framework / timelines related to various Trading and Clearing & Settlement processes. 	<ol style="list-style-type: none"> 1. Do not deal with unregistered stock broker. 2. Do not forget to strike off blanks in your account opening and KYC. 3. Do not submit an incomplete account opening and KYC form.

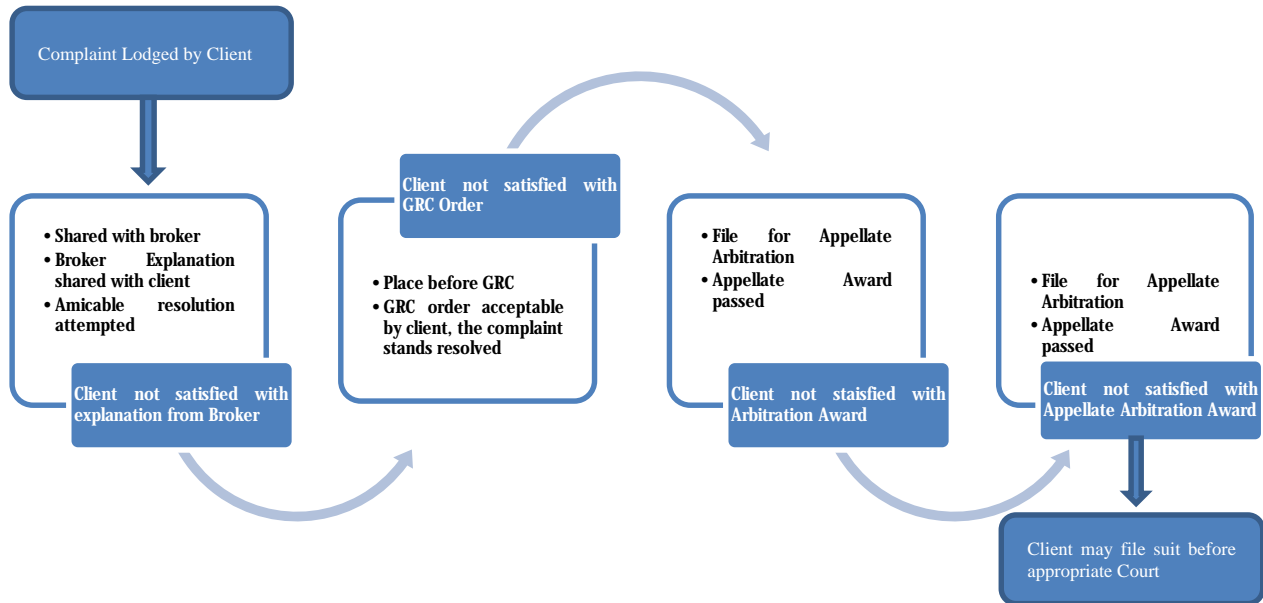
<ol style="list-style-type: none"> 4. Receive all information about brokerage, fees and other charges levied. 5. Register your mobile number and email ID in your trading, demat and bank accounts to get regular alerts on your transactions. 6. If executed, receive a copy of Power of Attorney. However, Power of Attorney is not a mandatory requirement as per SEBI / Stock Exchanges. Before granting Power of Attorney, carefully examine the scope and implications of powers being granted. 7. Receive contract notes for trades executed, showing transaction price, brokerage, GST and STT etc. as applicable, separately, within 24 hours of execution of trades. 8. Receive funds and securities / commodities on time within 24 hours from pay-out. 9. Verify details of trades, contract notes and statement 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. 10. 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 (30 or 90 days). 11. In case of any grievances, approach stock broker or Stock Exchange or SEBI for getting the same resolved within prescribed timelines. 	<ol style="list-style-type: none"> 4. Do not forget to inform any change in information linked to trading account and obtain confirmation of updation in the system. 5. 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. 6. Do not ignore any emails / SMSs received with regards to trades done, from the Stock Exchange and raise a concern, if discrepancy is observed. 7. Do not opt for digital contracts, if not familiar with computers. 8. Do not share trading password. 9. Do not fall prey to fixed / guaranteed returns schemes. 10. Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits. 11. Do not follow herd mentality for investments. Seek expert and professional advice for your investments.
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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 explained 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 (GRC), in case of no amicable resolution.	T+16 Working Days.
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 GRC order.
9.	In case the stock broker is aggrieved by the GRC order, will provide intention to avail arbitration	Within 7 days from receipt of order

S. No.	Type of Activity	Timelines for activity
10.	If intention from stock broker is received and the GRC order amount is upto 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.

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>

Annexure – B

Format for Investor Complaints Data to be displayed by Stock Brokers on their respective websites

Data for every month ending

S N	Receive d from	Carried forwar d from previou s month	Receive d during the month	Total Pendin g	Resolve d*	Pending at the end of the month**		Average Resoluti on time^ (in days)
						Pendin g for less than 3 month s	Pendin g for more than 3 month s	
1	2	3	4	5	6	7		8
1	Directly from Investors							
2	SEBI (SCORE S)							
3	Stock Exchang es							
4	Other Sources (if any)							
5	Grand Total							

Trend of monthly disposal of complaints

SN	Month	Carried forward from previous month	Received	Resolved*	Pending**
1	2	3	4	5	6

1	April -YYYY				
2	May-YYYY				
3	June-YYYY				
4	July-YYYY				
				
				
	March-YYYY				
	Grand Total				

*Should include complaints of previous months resolved in the current month, if any.

**Should include total complaints pending as on the last day of the month, if any.

^Average resolution time is the sum total of time taken to resolve each complaint in the current month divided by total number of complaints resolved in the current month.

Trend of annual disposal of complaints

SN	Year	Carried forward from previous year	Received during the year	Resolved during the year	Pending at the end of the year
1	2017-18				
2	2018-19				
3	2019-20				
4	2020-21				
5	2021-22				
	Grand Total				

Frequently Asked Questions (FAQ)

SEBI Complaints Redress System (SCORES)

SECTION: I (FAQ FOR INVESTORS)

1. What is SCORES?

SCORES is an online platform designed to help investors to lodge their complaints, pertaining to securities market, online with SEBI against listed companies and SEBI registered intermediaries. All complaints received by SEBI against listed companies and SEBI registered intermediaries are dealt through SCORES.

2. Which are the complaints that come under the purview of SEBI?

Complaints arising out of issues that are covered under SEBI Act, Securities Contract Regulation Act, Depositories Act and rules and regulation made there under and relevant provisions of Companies Act, 2013.

3. Which are the matters that cannot be considered as complaints in SCORES?

- a. Complaint not pertaining to investment in securities market
 - b. Anonymous Complaints (except whistleblower complaints)
 - c. Incomplete or un-specific complaints
 - d. Allegations without supporting documents
 - e. Suggestions or seeking guidance/explanation
 - f. Not satisfied with trading price of the shares of the companies
 - g. Non-listing of shares of private offer
 - h. Disputes arising out of private agreement with companies/intermediaries
 - i. Matter involving fake/forged documents
 - j. Complaints on matters not in SEBI purview
 - k. Complaints about any unregistered/ un-regulated activity
-

4. Complaints against which type of companies cannot be dealt on SCORES?

Complaints against the following companies cannot be dealt through SCORES even though the complaint may be against a listed entity/ SEBI registered intermediary:-

- a. Complaints against the companies which are unlisted/delisted, placed on the Dissemination Board of Stock Exchange.

- b. Complaints against a sick company or a company where a moratorium order is passed in winding up / insolvency proceedings.
- c. Complaints against the companies where the name of company is struck off from Registrar of Companies (RoC) or a Vanishing Company as per list published by Ministry of Corporate Affairs (MCA).
- d. Suspended companies, companies under liquidation, BIFR etc.
- e. Complaints that are sub-judice i.e. relating to cases which are under consideration by court of law, quasi-judicial proceedings etc.
- f. Complaints against companies, falling under the purview of other regulatory bodies viz. The Reserve Bank of India (RBI), The Insurance Regulatory and Development Authority of India (IRDAI), the Pension Funds Regulatory and Development Authority (PFRDA), Competition Commission of India (CCI), etc., or under the purview of other ministries viz., MCA, etc.

The relevant Regulators/Authorities for some of the grievances which are not dealt by SEBI are given below:

Regulators/ Authorities	Grievances pertaining to	Website
Reserve Bank of India (RBI)/ Banking Ombudsman	1. Banks deposits and banking 2. Fixed Deposits with Non-Banking Financial Companies (NBFCs) and other matters pertaining to NBFCs 3. Primary Dealers	http://www.rbi.org.in https://bankingombudsman.rbi.org.in/
Ministry of Corporate Affairs(MCA)	1. Deposits u/s 73 & 74 of Companies Act, 2013 2. Unlisted companies 3. Mismanagement of companies, financial performance of the company, Annual General Meeting, etc. 4. Nidhi Companies 5. Companies struck off from RoC 6. Vanishing Company. 7. All matters as delegated under overriding powers under Companies Act 2013 8. Sick companies or a company where a moratorium order is passed in winding up 9. Companies under liquidation	http://www.mca.gov.in
Insurance Regulatory and	Insurance Companies /Brokers/ Agents/products	http://www.irdaindia.org

Development Authority of India (IRDAI)	and Service	
Pension Fund Regulatory and Development Authority (PFRDA)	Pension funds	http://www.pfrda.org.in
Competition Commission of India (CCI)	Monopoly and anti-competitive Practices	http://www.cci.gov.in
National Housing Bank (NHB)	Housing Finance Companies	www.nhb.org.in
Insolvency And Bankruptcy Board Of India	Companies where insolvency proceedings has started	http://www.ibbi.gov.in
Respective Stock Exchange	Complaints against suspended companies	www.bseindia.com www.nseindia.com www.msei.in

5. Is there any time line for lodging complaint on SCORES?

From 1st August 2018, an investor may lodge a complaint on SCORES within three years from the *date of cause of complaint*, where;

Investor has approached the listed company or registered intermediary for redressal of the complaint **and**,

The concerned listed company or registered intermediary rejected the complaint **or**,

The complainant does not receive any communication from the listed company or intermediary concerned **or**,

The complainant is not satisfied with the reply given to him or redressal action taken by the listed company or an intermediary.

In case investor fails to lodge a complaint within the stipulated time, he may directly take up the complaint with the entity concerned or may approach appropriate court of law.

6. Indicative instance to understand the date of cause of complaint mentioned in FAQ number 5?

If the date of declaration of dividend by a company is 01.01.2015, as per the Companies Act, 2013 the Company has to pay the dividend within 30 days from the declaration of the dividend date to all its registered shareholder. If the Company fails to pay the declared dividend within 30 days i.e. 31.01.2015 as the dividend was declared on 01.01.2015, the date of cause of complaint would be 31.01.2015 and a complaint can be

lodged on SCORES within 3 years from 31.01.2015 i.e. on or before 30.01.2018.

7. How can investors lodge their complaint online in SCORES?

- a. From 1st August 2018, it has been made mandatory to register on SCORES for lodging a complaint.
- b. To become a registered user of SCORES, investors may click on "Register here" under "Investor Corner" appearing on the homepage of SCORES portal. Investors will have to fill in Registration form. Fields like Name, Address, E-mail Address, PAN and Mobile Number are mandatory fields and are required to be filled up. The username and password of SCORES will be sent to the investor's registered email id. If an investor is already a registered user, they can login by entering their username and password.
- c. After logging into SCORES, investors must click on "Complaint Registration" under "Investor Corner".
- d. Investor should provide complaint details.
- e. Investors must select the correct complaint category, entity name, and nature of complaint.
- f. Investors must provide complaint details in brief (up to 1000 characters).
- g. A PDF document (up to 2MB of size for each nature of complaint) can also be attached along with the complaint as supporting document.

On successful submission of complaint, system generated unique registration number will be displayed on the screen which may be noted for future correspondence. An email acknowledging the complaint with complaint registration number will also be sent to the email id entered in the complaint registration form. A text message will also be sent to the investor informing them about registration of the complaint.

8. What mandatory information is required for lodging investor's complaint on SCORES?

For lodging a complaint on SCORES, the following personal information has to be mandatorily provided by investors/complainants:

- a. Name
- b. Address
- c. E-mail Address
- d. PAN and
- e. Mobile Number

If any of the above information is not provided by the investor, the investor shall not be able to lodge a complaint on SCORES.

9. How can investors become a registered user?

To become a registered user of SCORES, an investor can click on "Register here" appearing on the homepage of the SCORES portal. The investor will have to fill in the registration form. Fields like Name, Address, E-mail Address, PAN and Mobile Number are mandatory fields and are required to be filled up. The username and password of SCORES will be sent to the registered email id provided in the Registration Form.

10. How are investor complaints handled?

It was seen that investors frequently lodged complaint on SCORES without actually taking the matter up with the concerned company/ intermediary. In view of the same, from August 01, 2018, complaints will be handled as follows:-

A. At the time of lodging of complaint, the investor is asked *"Have you lodged a complaint with the concerned intermediary / listed company for redressal of your complaint?"*

B. If the investor selects the option "No":

- a. The complaint will be routed directly to the concerned entity. Since this is the first time the issue will be raised with the concerned entity, such "Direct complaints" will be addressed by the concerned entity and the response will come to the investor without any interference of SEBI officials.
- b. The concerned entity is required to send a response to the investor directly within 30 days.
- c. If the concerned entity fails to send a response within 30 days to the investor, then the complaint will be routed to SEBI automatically. Thereafter, the complaint will have a new SCORES registration number.
- d. In case the investor is dissatisfied with the redressal of the complaint, the investor has to indicate the same against the complaint and then the complaint will come to SEBI. If the investor does not indicate the same within 15 days of receipt of reply from the company, it will be assumed that the investor is satisfied with the redressal and the complaint will be closed.

C. If the investor selects the option "Yes"

- a) The complainant has to provide the date of taking up the complaint and also the address where the communication was last made.
- b) The complaint will be routed to SEBI.

When the complaint comes to SEBI, the complaint is examined and its decided whether the subject matter falls under the purview of SEBI and whether it needs to be referred to concerned entity. After examination, SEBI forwards the complaint to the concerned entity with an advice to send a written reply to the investor and file an action taken report in SCORES.

11. Why are certain characters not accepted while lodging a complaint?

Certain characters are not accepted for security reasons. However, the characters which are permissible are mentioned against each field while lodging the complaint. In case certain non-usable characters are entered, then a clear explicit error message is displayed.

12. Why are some companies/intermediaries against whom an investor wants to register a complaint are not available?

Names of intermediaries not registered with SEBI and names of unlisted companies are not available in SCORES.

It is also possible that a company/entity might have changed its name, merged into another entity or delisted or its registration with SEBI might have expired and hence its name is not available on SCORES.

13. If an investor wants to lodge a complaint against a company which pertains to the period between filing of DRHP and prior to listing, in which category should it be lodged?

An investor should lodge it in "Prelisting/Offer document" category under Listed Companies menu. The screen shot is provided below:-

The screenshot shows the 'Complaint Details' page with a 'Select Category' dropdown menu. The 'Listed Companies/Registrars & Transfer Agents' category is expanded, showing sub-categories like 'Listed Companies' and 'Registrars & Transfer Agents'. The 'Prelisting/Offer Document (Shares)' category is highlighted. The page also displays a warning message: 'This is best viewed in Internet Explorer 7.0 and above' and a footer with 'Privacy Policy | Terms of Use' and 'eScrips Centre © 2011'.

14. How can investors attach a document along with their complaint?

If any supporting document is required to be attached along with the complaint, an investor can upload that document (only PDF) at the time of lodging the complaint.

There is a field "Upload Supporting Document" followed by a button "Browse". On clicking the browse button, a pop-up window will open, prompting the investor to select the PDF document to be uploaded. After selecting the PDF file, click "Attach" button to enclose the selected document with the complaint. Please note that for security reasons, only PDF file can be attached. An investor can upload a file in PDF format up to a maximum size of 2 MB for each nature of complaint.

15. Why can investors not upload the documents in Word or Excel? What if investors do not have a PDF converter?

Word and Excel documents are editable and therefore their integrity cannot be maintained. In case an investor does not have a PDF convertor it may be downloaded readily from the internet.

16. If investors want to attach a document of more than 2MB, what should they do?

An investor can attach a document file size up to 2MB for each nature of complaint and each complaint can have up to a maximum of 5 natures. If the document size exceeds 2MB, then the document quality (dpi) may be reduced to shrink the document size to 2MB and upload only the necessary documents.

17. What can investors do if they are not able to register a complaint online?

The website of SCORES is best viewed in all the favorite browsers like, Microsoft Edge, Google Chrome and Mozilla Firefox.

Due to network issues, if at a particular time investors are not able to lodge their complaint, the investor may try again later.

18. How can investors check the status of their Complaint?

To check the complaint status, an investor can click on "View Complaint Status" under "Investor Corner" on the homepage. Alternatively, the investor can also login into their account and click on "View Complaint Status" under "Investor Corner".

Step 1: Provide the complaint registration number which was allotted at the time of registration of complaint.

Step 2: Please enter password.

a) If the investor is a SCORES registered user, then the password will

- be the investor's e-mail ID registered with SEBI.
- b) If the investor is not a SCORES registered user, please enter the password which was communicated by SEBI in the acknowledgement letter sent to the investor.

Step 3: Enter the captcha/security code

On verifying the correctness of registration number, password and security code, the current status of the complaint is displayed.

19. How can investors know the dealing officer of their complaint?

An investor can go to the 'View Complaint Status' section of SCORES. Once the investor enters the registration number, password and captcha/security code, they can see the name and e-mail address of the Dealing officer handling their complaint on SCORES after keeping the cursor on the field "Dealing Office".

20. What should investors do if they forget the password to see their complaint status?

If the investor is a SCORES registered user, then the password to see the complaint status is the registered e-mail address.

However, if the investor is not a SCORES registered user, then the password is given in the acknowledgement letter sent to them.

21. Can investors have a single password for all their complaints?

If the complainant is a SCORES registered user, they can get a single password.

22. How can investors send reminder for their complaint?

If investors want to send reminder for their earlier lodged complaint, then investors can login into SCORES using their Username and Password, click on the link "[Send Reminder](#)" under "[Investor Corner](#)". Provide details like Registration number, Reminder details and the security code.

Please note that a reminder can only be sent by the investor after 30 days have lapsed from the date of lodging of complaint. For Direct Complaints, an investor cannot send any reminder.

23. How can investors reply to a clarification sought from them?

If a clarification has been sought by SEBI or the entity against which complaint is lodged, the investor can send the reply online. The reply can be sent by clicking on the link "Send Reply" while viewing the status of complaint through "View Complaint Status Form" (Please refer to the reply to question "How do I check the status of my Complaint?").

24. Can investors complain about market or price manipulation, accounting manipulation or violation of Insider trading regulations?

The information provided under the categories of Price/market manipulation, accounting manipulation and Insider trading will be treated as market intelligence. Therefore, no complaint number and acknowledgement shall be sent to the complainant. Also, the same would not be tracked through SCORES. This information shall be treated as confidential. This information will be analyzed and if found necessary, further action will be taken. The status of information cannot be ascertained as SEBI conducts the investigations confidentially in a holistic manner. In order to aid SEBI to carry out its surveillance activity, investors are encouraged to provide correct and complete information. SEBI will neither confirm nor deny the existence of any investigation. Any regulatory actions taken by SEBI are published at SEBI website at www.sebi.gov.in

25. Can investors give suggestions through SCORES website?

No. SCORES has been created with the sole purpose of handling investor complaints against listed companies/ SEBI registered intermediaries. Investors can send their suggestions/queries, if any, to email id asksebi@sebi.gov.in

26. How long does it take the entity to respond to investor complaint?

Entities are required to submit the action taken report within a reasonable period but not later than 30 days.

27. When are investor complaints disposed of?

Complaints are disposed of by SEBI

- a. On receipt of satisfactory action taken report along with supporting documents, if any, from the concerned entity responsible for resolving the complaint
- b. On failure by the investor/complainant to give complete details/documents required for redressal of their complaint within the

- prescribed time
- c. When the concerned entity's case is pending with court/ other judicial authority.

28. Whether investors will receive intimation about disposal of their complaint?

Yes. If the complaint is made through SCORES by a SCORES registered user, an email is sent to the complainant's email id available in SCORES. Further if mobile number is provided by investor, an SMS is also sent to the investor intimating disposal of the complaint.

Complainants can also view the disposal details online by following the procedure given above in answer to "How do I check the status of my Complaint?"

29. What can investors do if they are not satisfied with the disposal of their complaint?

On disposal of complaint in SCORES, investors have an option to indicate whether they are satisfied with the closure of the complaint or not. If unsatisfied, the investor may tick on the 'unsatisfied' icon and then provide the reasons thereto. However, the investor shall have to mandatorily provide the reasons for being unsatisfied with the redressal.

This one time option shall be available to an investor for a period of fifteen days from the date of closure of their complaint in SCORES. If this option is exercised, the complaint shall be escalated to the appropriate Supervising Officer.

30. What are the difficulties in dealing with investor complaints?

In certain cases, the entity or company denies wrongdoing, and it remains unclear as to who is wrong or whether any wrongdoing occurred at all. If this happens, SEBI cannot act as a judge or an arbitrator and force the entity or company to resolve the complaint. Further, SEBI cannot act as a personal representative or attorney. But the law allows investors to take legal action on their own.

31. Can investors take legal action on their own?

Securities and other laws provide important legal rights and remedies if investors have suffered wrongdoing. Acting on their own, they can seek to resolve the complaint through the courts, consumer courts, or arbitration.

To take advantage of these laws, the complainant must take legal action

promptly or they may lose the right to recover funds. It may be noted that as per the "law of limitations," there are some time periods within which court proceedings should be initiated.

32. When can SEBI take action for non-resolution of investor complaints?

For listed companies: SEBI has empowered stock exchanges to levy fine for non-redressal of investor complaints in terms of the relevant provisions of SEBI (Listing and Disclosure Requirements) Regulations, 2015 to be read with SEBI circular SEBI/HO/CFD/CMD/CIR/P/2018/77 dated 03 May, 2018.

If the complaint is not redressed/ fine is not paid, the stock exchanges can direct the depositories to freeze the entire shareholding of the promoter and promoter group in such entity as well as all other securities held in the demat account of the promoter and promoter group. If non-compliance continues, the stock exchanges may refer such cases to SEBI for enforcement actions, if any.

Notwithstanding the above, while the entity is directly responsible for redressal of investor complaints, SEBI can initiate action against recalcitrant entities including registered intermediaries and listed companies on the grounds of their failure to redress investor complaints.

33. When can investors refer their case to arbitration?

If there is any dispute (claims, complaints, differences, etc.) between a client and a member of Stock Exchange (i.e. Stock Broker, Trading Member and Clearing Member) / a member of Depository [i.e. depository participant (DP)] which has not been resolved to their satisfaction, either party can prefer for an arbitration proceedings for settlement of their disputes.

Arbitration is a quasi-judicial process for settlement of disputes. Stock Exchanges/ Depositories provide an arbitration mechanism for settlement of disputes (claims, complaints, differences, etc.) between a client and a member/depositories participant (DP) through arbitration proceedings in accordance with the provisions of SEBI Act/ Regulations/ Circulars/ guidelines read with Section 2(4) of the Arbitration and Conciliation, Act, 1996.

The limitation period for filing an arbitration reference is governed by the law of limitation, i.e., The Limitation Act, 1963.

To obtain information about how to file an arbitration claim, the following links may be seen:-

BSE: https://www.bseindia.com/static/investors/arbitration_mechanism.aspx

NSE: https://www.nseindia.com/invest/content/about_arbitration.htm

34. How can investors learn more on other issues related to securities market?

Investors may learn more on other issues related to securities market through FAQs provided in the link below:-

http://www.sebi.gov.in/cms/sebi_data/attachdocs/1315458767512.pdf
<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doFaq=yes>
<https://investor.sebi.gov.in>

35. Can an investor lodge a complaint against a company which is on Dissemination Board of a stock exchange?

Companies which were exclusively listed on the erstwhile regional stock exchanges and did not get listed on the Main Board of any nation-wide stock exchange or provided exit to the investors, were transferred to Dissemination Board (DB) of nation-wide Stock Exchanges. These companies ceased to be listed companies and were transferred to DB for the purpose of providing exit to investors. Similarly companies which are compulsorily delisted by the nation-wide stock exchanges are also placed on DB for the sole purpose of providing exit to the investors.

If there is any valuation related complaint for exit from the company, then the investor may lodge it through SCORES. Since the companies on DB have ceased to be listed companies, for all other matters, the investor may approach the companies directly or the appropriate authority in this regard.

36. Is there a telephone number where investors can call to get help on matters related to SCORES?

To facilitate replies to various queries of the general public and on guiding them with regard to grievances in matters relating to securities market, SEBI launched toll free helpline service number 1800 266 7575 or 1800 22 7575 on December 30, 2011.

The toll free helpline service will answer to queries on

- Lodging of complaints on SCORES
- Knowing the status of complaint(s)
- Other matters related to complaints

The toll free helpline service is available to investors from all over India

The toll free helpline service is available on all days from 9:00 a.m to 6:00 p.m (excluding declared holidays in state of Maharashtra).

SECTION: II (FAQ FOR INFORMATION OF LISTED COMPANIES & REGISTERED INTERMEDIARIES)

1. Is it necessary for all registered intermediaries and listed companies to take SCORES authentication?

Yes, except stock brokers, sub-brokers and Depository Participants.

2. Why have stock brokers, sub-brokers and Depository Participants been excluded from taking SCORES authentication?

Investor complaints received against stock brokers, sub-brokers and Depository Participants are not directly routed to the respective entities in the SCORES system. The complaints are forwarded to the aforesaid intermediaries by SCORES through the platforms of Stock Exchanges and Depositories. This obviates the need of taking SCORES authentication by stock brokers, sub-brokers and Depository Participants.

However, in case of other intermediaries and listed companies, investor complaints are directly forwarded by SCORES to the entities, which necessitates obtaining of SCORES authentication by them.

3. Is it necessary for an entity to take SCORES authentication separately for each category of intermediary registration granted to them by SEBI?

Yes, an entity has to take SCORES authentication separately for each category of intermediary registration granted to them by SEBI.

4. In addition to being a SEBI registered stock broker/ sub-broker/ Depository Participant, an entity may also be registered with SEBI as some other intermediary. In such cases, is it necessary for the entity to take SCORES authentication?

An entity as a stock broker/ sub-broker/ Depository Participant has been excluded from taking SCORES authentication. However, the same entity is required to take SCORES authentication separately for each category of intermediary registration granted to them by SEBI.

5. Does the process of SCORES authentication impose any cost on the listed company or registered intermediary?

The process of SCORES authentication is absolutely free of cost.

6. Whether the listed companies and SEBI registered intermediaries which have already taken SCORES authentication are also required to send to SEBI their details as per Form-A and Form-B annexed to Circular no. CIR/OIAE/1/2014 dated December 18, 2014?

SEBI vide Circular no. CIR/OIAE/1/2014 dated December 18, 2014 has mandated that all newly listed companies and SEBI registered intermediaries are required to send their details as per Form-A and Form-B respectively in order to obtain SCORES authentication.

However, the modified Form-A and Form-B capture some additional information like PAN, date of incorporation/registration, office address, etc. Therefore, it is advisable that the listed companies and SEBI registered intermediaries which have already taken SCORES authentication may also send to SEBI their updated and additional details as per Form-A and Form-B respectively.

7. Can the listed companies / registered intermediaries who have taken SCORES authentication, update their details in SCORES?

Yes, the SCORES system enables the listed companies / registered intermediaries who have taken SCORES authentication to update on their own certain information such as address, name/details of the compliance officer, telephone numbers. Such information should be updated by the company/intermediary immediately when warranted.

However Company name, State and Primary e-mail address cannot be updated by the entities themselves. To update these fields, the entities may send an e-mail to scores@sebi.gov.in along with a revised Form-A with a request to change the same.

8. Where can the listed companies/ registered intermediaries see the Direct Complaints?

Direct Complaints are those complaints where the investor are using the SCORES platform to approach the entity for the first time with respect to their complaints. These complaints can be seen in a Tab called "Direct Complaint" on the Home Page upon logging in by the entity. All listed companies and registered intermediaries must respond to the "Direct complaints" within 30 days.