

INVESTOR PROTECTION

Investors are advised to be aware of their rights and obligations before dealing with members of the Exchange.

- Deal only with and through SEBI registered members of the stock exchange
- Provide all details in full in the “Client Application” form along with complete set of supporting documents
- Execute Member-Constituent agreement as per the format prescribed by the Exchange
- Obtain a clarification from member regarding brokerage, commission, fees and other charges levied for trading
- Obtain the proof of payment made as deposit of money/property with the member
- Place order for buy or sell clearly in writing or in such form or manner, as may be mutually agreed
- Ensure that the contract note is received on time with all relevant details mentioned clearly
- Ensure the payment of funds for settlement on time and obtain the necessary receipt from the member
- Ensure the receipt of funds from member on time as prescribed by the Exchange and in case of dispute, approach the Investor Grievances Cell of the Exchange
- Ensure the receipt of statement of Accounts and margins on a periodical basis
- Report errors, if any, within specific period to the member and for non rectification of errors, refer to the Investor Grievances Cell of the Exchange without delay
- In case of surrender of membership, members declared as defaulter or expelled members, claims if any, with respect to transactions being executed through the trading system of the Exchange, may be lodged along with supporting documents to the Exchange. The Exchange publishes public notice inviting claims, if any, from investors
- All claims, differences or disputes with members arising out of or in relation to dealings, contracts and transactions made subject to the Bye-Laws, Rules and Regulations of the Exchange may be submitted to arbitration in accordance with the provisions of the Bye-Laws and Regulations

ARBITRATION

Introduction:

All claims, differences or disputes between the Trading Members inter se and between Trading Members and Constituents arising out of or in relation to dealings, contracts and transactions made subject to the Bye-Laws, Rules and Regulations of the Stock Exchange or with reference to anything incidental thereto or in pursuance thereof or relating to their validity, construction, interpretation, fulfillment or the rights, obligations and liabilities of the parties thereto and including any question of whether such dealings, transactions and contracts have been entered into or not shall be submitted to arbitration, in accordance with the provisions of these Byelaws and Regulations.

Limitation Period:

All claims, differences or disputes referred to in the Bye laws shall be submitted to arbitration within the period prescribed under the Limitation Act, 1963.

Arbitration Application:

Where an arbitration application is made, the appointment of arbitrator or panel of arbitrators shall be completed within thirty days of receipt of the application. The arbitrator(s) shall conclude the arbitration reference within four months from the date of their appointment, by issuance of an arbitral award.

APPEAL:

Any party aggrieved by an arbitral award made under these Bye- may appeal against such award to the appellate panel of arbitrators to be constituted by the Stock Exchange within one month from the date of receipt of arbitral award. The appeal shall be disposed of within three months from the date of appointment of appellate panel of arbitrators, through issuance of an appellate arbitral award. A party aggrieved by the appellate arbitral award may file an application to the Court of competent jurisdiction to challenge the appellate award in accordance with Section 34 of the Arbitration and Conciliation Act, 1996.
