



NOTICES

Notice No.	20221121-7	Notice Date	21 Nov 2022
Category	Others	Segment	General
Subject	Penalty Structure for non-compliance w.r.t publishing of Investor Grievance Escalation		

Content

This notice is being issued in continuation to the Exchange Notice No. 20221109-42 dated November 09, 2022 regarding Investor Charter – Escalation Matrix.

The Exchange has formulated a disciplinary action and penalty structure for non-compliance of the aforementioned requirement. The same is described below:

Details of contravention	Disciplinary Action/Charges
Non-compliance w.r.t publishing of Investor Grievance Escalation Matrix on website by the Trading Members	<p>i. Letter of observation shall be issued to the trading member, providing a period of 15 days from the date of issue of letter of observation to comply with the said requirement.</p> <p>ii. In case the trading member fails to confirm the compliance of the same within the afore mentioned period of 15 days, a penalty of Rs.1,000/- per day shall be levied till the member complies with the circular to the satisfaction of the Exchange.</p> <p>iii. If the trading member fails to abide by the above direction for two months, the matter shall be placed before the relevant committee for further directions.</p>

The circular shall come into immediate effect from November 21, 2022 and shall be applicable for trading members having retail clientele and own website.

It may be noted that the penalties/ disciplinary action(s)/charges are indicative in nature. The relevant authority of the Exchange, on case-to-case basis and based on the gravity of the violation, shall deal with such non-compliances or may decide on additional disciplinary action after following the due process.

Trading Members are advised to take note of the above and ensure strict adherence to the compliance requirements.

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