

# Grievance Redressal in Securities Market

## Miscellaneous

### Understanding Grievance Redressal In Securities Market

**Step 1:** Reach out to the intermediary or company concerned: If you encounter any issues in the securities market, your first step should be to get in touch with the intermediary or company concerned. They will assist in addressing your grievance. If the issue remains unresolved, you have the option to escalate it by reaching out to the relevant Stock Exchange or Depository regarding your stockbroker or the listed company.

**Step 2:** Connect with SEBI Complaints Redress System: If your concerns are still unresolved, you have the option to file a complaint with SEBI. SEBI's SCORES (SEBI Complaints Redress System) is a web-based centralised grievance redressal platform that is designed for this purpose. You can lodge complaints through:

**SCORES portal:** Visit the SCORES portal to lodge your complaint online. The platform allows you to submit your grievances against SEBI-regulated entities such as listed companies, registered intermediaries and market infrastructure institutions.

**Mobile app:** You can also use the SCORES mobile app, available on both Android and iOS platforms, to lodge complaints conveniently. The app provides a convenient way to submit and track the status of your complaint.

**Helpline numbers:** For further assistance, you can call SEBI's toll-free helpline numbers: 1800 22 7575 and 1800 266 7575.

**Efficient dispute resolution:** Investor services cell of stock exchange and depository

When it comes to addressing your concerns related to stock exchange and depository, there's a platform --- Investor Services Cell. The cell handles queries, resolves investor complaints and provides a conciliation and arbitration mechanism for quasi-judicial dispute settlement. On the other hand, stock exchanges facilitate grievance redressal through the

Online Dispute Redressal Mechanism (smartodr.in).

SEBI, in its circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as of August 11, 2023), issued a master circular on Online Dispute Resolution in the Indian Securities Market. As part of this initiative, Market Infrastructure Institutions (MIIs) collaborated with their empaneled ODR Institutions to establish the SMART ODR Portal. This portal serves as a centralised platform for resolving disputes between parties.

**Key features of the SMART ODR Portal include:**

- Enrolling investors and clients
- Facilitating the filing of complaints and disputes
- Uploading relevant documents
- Providing real-time status updates on complaints and disputes based on information from ODR Institutions

When a complaint or dispute is initiated through the SMART ODR Portal, it gets passed on to an ODR Institution empanelled by an MII, following the guidelines outlined in the Master Circular. These ODR institutions are equipped to conduct time-bound online conciliation and/or arbitration processes, leveraging online audio-video technologies. Qualified conciliators and arbitrators ensure a fair resolution. The ODR institutions stay seamlessly connected with the SMART ODR Portal.

If you are in need of assistance, register on the SMART ODR Portal. Detailed guidance is available on the portal's help page at <https://smartodr.in/>.

**Arbitration Mechanism**

ODR Portal: SEBI has streamlined the existing dispute resolution mechanism in the securities market under the aegis of stock exchanges and depositories by establishing a centralised Online Dispute Resolution Portal ('ODR Portal').

The ODR Portal has been introduced to resolve disputes between investors/clients and listed companies or specified intermediaries/regulated entities in the securities market. Additionally, it covers disputes between institutional or corporate clients and specified intermediaries/regulated entities.

ODR Portal leverages the power of online conciliation and arbitration, making it efficient and convenient for those with grievances.