APPENDIX - I

ARBITRATION COMMITTEE OF THE NSDL

Article 1 - Function

(1) The function of the Arbitration Committee of NSDL ("the Committee") is to ensure the application of the Rules of Arbitration of NSDL.

(2) The Committee shall be constituted by ~~the Executive Committee of~~ the Depository ~~NSDL~~ in order that it carries out these functions in an independent and quasi-judicial manner.

Article 2 - Composition of the Committee

The Committee shall consist of a Chairman, Vice-Chairman, and members and alternate members (collectively designated as members).

Article 3 - Appointment

(1) The Chairman shall be appointed by the ~~Board of Directors of~~ Depository~~NSDL based on the recommendation of the Executive Committee of NSDL.~~

(2) The ~~Four~~ other members shall be appointed by the ~~Executive Committee~~Depository. ~~based on the recommendation of the Chairman.~~ Such members shall comprise persons of ability, integrity and standing, and having adequate knowledge or experience of or having shown capacity in dealing with problems relating to capital market, securities transactions, securities law, accountancy, commerce and administration. The Committee shall provide adequate information as to the qualifications and experience of such persons.

Article 4 - Meetings of the Committee

The meetings of the Committee shall be presided over by the Chairman, or, in his absence, by any other member of the Committee designated by him. The deliberations shall be valid when at least three members are present. Decisions are taken by a majority vote, the Chairman having a casting vote in the event of a tie.

Article 5 - Confidentiality

The work of the Committee is of a confidential nature and shall be respected by everyone who participates in that work in whatever capacity. The Committee lays down the rules regarding the persons who can attend the meetings of the Committee and its Committees and who are entitled to have access to the materials submitted to the Committee and its Secretariat.

APPENDIX - II

INTERNAL RULES OF THE ARBITRATION COMMITTEE

(1) The sessions of the Committee, whether plenary or those of a Committee of the Committee, are open only to its members and to the Secretariat. However, in exceptional circumstances, the Chairman of the Committee may invite other persons to attend. Such persons must respect the confidential nature of the work of the Committee.

(2) The Secretariat will in each matter referred to arbitration under the Rules retain in the archives of the Committee all awards, terms of reference, and decisions of the Committee as well as copies of the pertinent correspondence of the Secretariat.

(3) Any documents, communications or correspondence submitted by the parties or the arbitrators may be destroyed unless a party or an arbitrator requests in writing within a period fixed by the Secretariat the return of such documents. All related costs and expenses for the return of those documents shall be paid by such party or arbitrator.

(4) The Chairman and the members of the Secretariat of the Committee may not act as arbitrators or as counsel in matters referred to arbitration.

(5) The Committee shall not appoint members of the Committee as arbitrators. They may, however, be proposed for such duties by one or more of the parties, or, pursuant to any other procedure agreed upon by the parties, subject to confirmation by the Committee.

(6) When the Chairman, a Vice-Chairman or a member of the Committee or of the Secretariat is involved in any capacity whatsoever in proceedings pending before the Committee, such person must inform the ~~Executive Committee~~Depository upon becoming aware of such involvement.

(7) Such person must refrain from participating in the discussions or in the decisions of the Committee concerning the proceedings and must be absent from the Committee meeting room whenever the matter is considered.

(8) Such person will not receive any material documentation or information pertaining to such proceedings.

(9) The Committee shall have a Secretary who shall have the authority to carry out the day-to-day operations of the Committee. In case of absence, the Secretary may delegate the authority to confirm arbitrators, to certify true copies of awards and to request the payment of a provisional advance, respectively provided for in Articles 19.8.2, 19.26.3. and 19.28.1 of the Rules to any member of the Committee.

(10) The Secretariat may, with the approval of the Committee, issue notes and other documents for the information of the parties and the arbitrators, or as necessary for the proper conduct of the arbitral proceedings.

(11) The Committee shall review the performance of the arbitrators annually and submit the review report to the Board of depository

APPENDIX - III

ARBITRATION FEES, EXPENSES AND COSTS

(1) The Arbitral Tribunal shall be entitled to allow fees and expenses of witnesses, expenses connected with the examination of documents, charges, conveyance, hire, cost of legal or technical advice or proceedings in respect of any matter arising out of the arbitration incurred by the arbitration tribunal, and any other incidental expenses and charges in connection with or arising out of the reference or award as the arbitration tribunal may, in its absolute discretion think fit.

(2) The costs of the reference and the award including charges, fees and other expenses shall be the discretion of the Arbitral Tribunal, which may, direct to and by whom, and in what proportion, such charges, fees and other expenses and any, part thereof shall be borne and paid, and may fix and settle the amount of costs to be so paid or any part thereof and may award costs to be paid as between the parties. In the event, any administrative fees and expenses are due to the ~~Executive Committee~~Depository, the Arbitral Tribunal may, award them in favour of the ~~Executive Committee~~Depository.

(3) The fees, costs and expenses incidental to the reference and the award shall include the following:

(a) Application Fee

A non-refundable application fee of ₹1000/- shall be payable by Claimant along with the application for reference.

(b) Administrative Fee and Arbitrator's Fee

The Administrative Fee of NSDL and Arbitrator's fee (for each arbitrator) will be fixed separately with regard to, the amount in dispute in each case, as under:

Amount of Claim / Counter Claim, whichever is higher (₹)	**If claim is filed within six months from the date of dispute**	**If claim is filed after six months from the date of dispute**	**If the claim is filed beyond the timeline prescribed in column 3, (only for Participant)**
≤ 10,00,000	1.3% subject to a minimum of ₹10,000	3.9% subject to a minimum of ₹30,000	Additional fee of ₹ 3,000/- per month over and above fee prescribed in column 3
> 10,00,000 - 25,00,000 ≤	₹ 13,000 plus 0.3% amount above ₹ 10 lakh	₹ 39,000 plus 0.9% amount above ₹ 10 lakh	Additional fee of ₹ 6,000/- per month over and above fee prescribed in column 3
> 25,00,000	₹ 17,500 plus 0.2 % amount above ₹ 25 lakh subject to maximum of ₹ 30,000	₹ 52,500 plus 0.6 % amount above ₹ 25 lakh subject to maximum of ₹90,000	Additional fee of ₹ 12,000/- per month over and above fee prescribed in column 3

The Arbitrator Fee shall be upwardly revised to ₹18,000 (Rupees Eighteen Thousand) per case. The additional expenses attributable to the client over and above the fee structure specified above shall be borne by the client (wherever applicable) and Depository equally. The total expense attributable to the Participant has to be borne by the concerned Participant.

(c) In addition to the above:

(i) Each arbitrator, will be entitled to receive a Special Fee for study of the pleadings, case material, writing of the award etc. with regard to the amount in dispute in each case as under:

Upto ₹ 5 Lakhs (₹ 500,000)	₹ 1,000/- LUMPSUM
From ₹ 5 lakh one to ₹ 5 crore (₹ 5,00,001 to ₹ 50,000,000)	₹ 2,000/- LUMPSUM
₹ 5 crore one and above (₹ 50,000,001 and above)	₹ 5,000/- LUMPSUM

(ii) NSDL may at its discretion charge an additional Special Fee of ₹ 1000/- per hearing from each of the Parties to arbitration, for providing facilities in terms of hardware viz., computer, scanner printer, etc. and required software at the arbitration hearing. Provided that such discretion shall be based on the number of hearings conducted, extent of use of facilities and such other criteria.

(iii) In case award amount is more than Rs. 50 lakhs (Rs. Fifty lakhs), the next level of proceedings (arbitration or appellate arbitration) may take place at the nearest metro city, if desired by any of the party involved. The additional statutory cost for arbitration, if any, to be borne by party desirous of shifting the place of arbitration.

(4) Notwithstanding anything contained herein, Committee may prescribe the Arbitrator's fees and the Administrative fees of NSDL at a figure higher than those prescribed herein, in exceptional circumstances and if the Committee is of the opinion that such increase in fees is necessary.

(5) Where two or more applications for arbitration are received by the Committee and the issues involved in the dispute arise out of same transactions, and the Committee thinks it proper to and with the consent of all the relevant parties, fix the hearings of the disputes to be heard jointly or refer the applications to the same Arbitral Tribunal, the Arbitrator's fee and the Administrative fee of NSDL shall be fixed by computing the fee applicable to the larger claim in addition to 60% of the applicable fees of all claims being tried jointly. Provided that the Committee shall have the power to prescribe the Arbitrator's Fee and Administrative Fee under this Sub-Rule in any other manner, having regard to the nature and facts of the matters under reference.

(6) The cost to be incurred on payment of travelling expenses to an arbitrator nominated by a party will be borne and paid by the party nominating the arbitrator. It will be the responsibility of the party nominating the arbitrator for reimbursement of any enhanced expenses for attending the arbitration hearing. The expenses payable to the third arbitrator or sole arbitrator will be borne and paid by both the parties in equal proportion or in such other manner as may be determined by the Arbitral Tribunal.