



INVESTOR GRIEVANCE REDRESSAL MECHANISM

TAURUS CORPORATE ADVISORY SERVICES LIMITED.

Member: NSE, BSE, MCX SX

❖ INVESTOR GRIEVANCE:

There will be occasions when an investor has a complaint against the company. In the event of such complaint, the investor should first approach the concerned company.

For any Grievance against the Taurus Corporate Advisory Services Limited the investor can contact the compliance officer at the registered address of the company, or send an email at grievance@taurusgrp.com or feel free to call on 022 - 61471177.

Any grievance received should be resolved within eight working days. Any delay should be communicated to the investor within reasonable time.

Sometimes the response received may not be satisfactory. Therefore, investors should know as to which authority they should approach, to get their complaints redressed

❖ WHOM TO APPROACH FOR COMPLAINT AGAINST STOCK BROKERS/DEPOSITORY PARTICIPANTS?

Investors who are not satisfied with the response to their grievances received from the brokers, can lodge their grievances with the Stock Exchanges or Depositories. The grievance can be lodged at any of the offices of the BSE/NSE located at Chennai, Mumbai, Kolkata and New Delhi.

In case not satisfied with the response, please contact the concerned exchange(s) at

Sr. No.	Exchange	Email	Contact no.
1.	NSE	ignse@nse.co.in	022 - 2659 8190
2.	BSE	is@bseindia.com	022 - 2272 8097

In case of unsatisfactory redressal, BSE/NSE has designated Investor Grievance Redressal Committees (IGRCs), or Regional Investor Complaints Resolution Committees (RICRC), this forum acts as a mediator to resolve the claims, disputes and differences between entities and complainants. Stock Exchanges provide a standard format to the complainant for referring the matter to IGRC/RICRC. The committee calls for the parties and acts as a nodal point to resolve the grievances. For any detailed information, please visit the website of the respective stock exchange. If the grievance is still not resolved, an investor can file arbitration under the Rules, Bye laws and Regulations of the respective Stock



Exchange/Depository.Limits shall be monitored on daily basis, taking following criteria's:

Turnover, Exposure, past trends, Location, Deposit/Collaterals given, market conditions etc.

❖ **HOW INVESTOR COMPLAINTS ARE HANDLED IN SEBI?**

SEBI has a dedicated department viz., Office of Investor Assistance and Education (OIAE) to receive investor grievances and to provide assistance to investors by way of education. Investors who are not satisfied with the response to their grievances received from the Stock Exchanges/Depositories can lodge their grievances with SEBI. Grievances pertaining to stock brokers and depository participants are taken up with respective stock exchange and depository for redressal and monitored by SEBI through periodic reports obtained from them. Grievances pertaining to other intermediaries are taken up with them directly for redressal and are continuously monitored by SEBI. Grievances against listed company are taken up with the respective listed company and are continuously monitored. The company is required to respond in prescribed format in the form of Action Taken Report (ATR). Upon the receipt of ATR, the status of grievances is updated. Where the response of the company is insufficient / inadequate, follow up action is initiated. If the progress of redressal of investor grievances by an entity, is not satisfactory, appropriate enforcement actions (adjudication, direction, prosecution etc.) are initiated against such entity.

❖ **WHAT ARE THE TYPES OF COMPLAINTS HANDLED BY SEBI?**

Complaints arising out of activities that are covered under SEBI Act, 1992; Securities Contract Regulation Act, 1956; Depositories Act, 1996 and Rules and Regulations made there under and provisions that are covered under Section 55A of Companies Act, 1956 are handled by SEBI Entities against which complaints are handled by SEBI: Listed companies Stock Brokers/Sub-brokers/ Stock Exchanges /Depository Participants/Registrars to an Issue / Share Transfer Agent Mutual Funds Portfolio Managers Bankers to an Issue Collective Investment Schemes Credit Rating Agencies Custodians of Securities Debenture Trustees Merchant Bankers Underwriters SEBI also has a separate department to look into market irregularities. If any irregularities are found in trading in shares or manipulation in price or violation of Insider trading regulations, the same can be reported to SEBI.

❖ **WHAT IS SCORES (SEBI COMPLAINTS REDRESS SYSTEM)?**

SCORES is a web based centralized grievance redress system of SEBI (<http://scores.gov.in>). SCORES enables investors to lodge and follow up their complaints and track the status of redressal of such complaints online from the above website from anywhere. This enables the market intermediaries and listed companies to receive the complaints online from investors, redress such complaints and report redressal online. All the activities starting from lodging of a complaint till its closure by SEBI would be online in an automated environment and the complainant can view the status of his complaint online. An investor, who is not familiar with SCORES or does not have access to SCORES, can lodge complaints in physical form at any of the offices of SEBI. Such complaints would be scanned and also uploaded in SCORES for processing. The salient features of SCORES are: SCORES is web enabled and provides online access 24 x 7; Complaints and reminders thereon can be lodged online at the above website at anytime from anywhere; An email is generated instantaneously acknowledging the receipt of



complaint and allotting a unique complaint registration number to the complainant for future reference and tracking; The complaint forwarded online to the entity concerned for its redressal; The entity concerned uploads an Action Taken Report (ATR) on the complaint; SEBI peruses the ATR and closes the complaint if it is satisfied that the complaint has been redressed adequately; The concerned investor can view the status of the complaint online from the above website by logging in the unique complaint registration number; The entity concerned and the concerned investor can seek and provide clarification on his complaint online to each other; Every complaint has an audit trail; and All the complaints are saved in a central database which generates relevant MIS reports to enable SEBI to take appropriate policy decisions and or remedial actions, if any.

❖ **HOW TO LODGE COMPLAINT IN SCORES?**

To register a complaint online on SCORES portal, (<http://scores.gov.in>) click on "Complaint Registration" under "Investor Corner". The complaint registration form contains personal details and complaint details. There are certain mandatory fields in the Form. These fields include Name, Address for correspondence, State, Email Address of Investor. After filling the personal details, select the complaint category, entity name, nature of complaint related to, complaint details in brief (up to 1000 characters). A PDF document (up to 1MB of size for each nature of complaint) can also be attached along with the complaint as the 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 complainant's email id entered in the complaint registration form.

❖ **HOW LONG DOES IT TAKE FOR THE ENTITY TO RESPOND TO THE COMPLAINT?**

Generally, the entity responds to the complaint within a few days after the receipt of the complaint. Entities are required to submit the action taken report (ATR) within a reasonable period but not later than 30 days. However, the redressal of complaint may be delayed due to various reasons viz., non-receipt of satisfactory reply from the entity, non-receipt of information/ documents sought by the entity / SEBI from the investor, court matter, entity not traceable or vanished companies, etc. What are the limitations in dealing with complaints? Sometimes a complaint is successfully resolved and the entity is advised to send reply to complainant. But 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 personal representative or attorney of the complainant. Securities laws and other laws provide important legal rights and remedies if an investor has suffered wrongdoing. On their own, investors can also seek to resolve their complaint through the courts, consumer courts, or arbitration.

❖ **WHEN CAN A CASE BE REFERRED FOR ARBITRATION?**

If the grievance is not resolved by the Stock Exchange/Depository due to disputes, an investor can file arbitration subject to the Bye-laws, Rules and Regulations of the exchange / Depository. All claims, differences or disputes between the investors and stock brokers/depository participants can be filed for arbitration. To obtain information about when and how to file an arbitration claim, please visit:



Bombay Stock Exchange <http://www.bseindia.com/invdesk/Arbitrage.asp>
 National Stock Exchange
http://www.nseindia.com/content/assist/asst_investser.htm
 Central Depository Services Limited
<http://www.cdslindia.com/downloads/Operating%20Instruction/Chapters-as-of-June-2011.pdf>
 National Securities Depository Limited <https://nsdl.co.in> Simplified arbitration can be a less costly alternative to legal recourse before the courts of law.

If the investor has an account with the broker or a depository participant (DP), he/she can choose arbitration to settle disputes. The investor generally cannot pursue an issue through arbitration if it is barred by limitation prescribed. When deciding whether to arbitrate, the investor has to bear in mind that if the broker or DP goes out of business or declares bankruptcy, he/she might not be able to recover money even if the arbitrator or court rules in his/her favor. However, with certain restriction to the nature of transactions, Stock Exchanges may settle on case to case basis the claim of an investor up to a limit prescribed in the “Investor protection fund” guidelines of the respective Stock Exchange. The claimant is required to carefully review the rules governing simplified arbitration before filing a claim and should also weigh the costs of arbitrating against the likelihood of being able to collect any award in favor. An investor, who has a claim / counter claim upto `10 lakh and files arbitration reference for the same within six months, need not make any deposit for filing arbitration.

❖ **WHEN CAN SEBI TAKE ACTION FOR NON RESOLUTION OF THE COMPLAINT?**

While the entity is directly responsible for redressal of the complaint, SEBI initiates action against recalcitrant entities on the grounds of their unsatisfactory redressal of large number of investor complaints as a whole. Which are the matters that are not considered as complaints by SEBI? Complaints that are incomplete or not specific Allegations without supporting documents Offering suggestions or seeking guidance/explanation Seeking explanation for non-trading of shares or illiquidity of shares Not satisfied with trading price of the shares of the company’s Non-listing of shares of private offer Disputes arise out of private agreement with companies/intermediaries What types of Complaints are not handled by SEBI? Complaints against unlisted/delisted/wound up/liquidated/sick companies Complaints that are sub-judice (relating to cases which are under consideration by court of law, quasi- judicial proceedings etc.) Complaints falling under the purview of other regulatory bodies viz.RBI, IRDA, PFRDA, CCI, FMC, etc., or under the purview of other ministries viz., MCA, etc

Details of key personnel:

Sr. No.	Particulars	KMP-1	KMP-2
01.	Designation	Principal Officer	Compliance Officer
02.	Name	Mr. Mihir Mehta	Ms. Deepali Vaidya
03.	Contact No.	022-61471100	022-61471177
04.	Fax No.	022-26104925	022-26104925
05.	Email id	Mihir.mehta@taurusgrp.com	deepali@taurusgrp.com
06.	Grievances	grievance@taurusgrp.com	
07.	Information	info@taurusgrp.com	