# FAQ on Investor Services

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[Updated on: 29/Jul/26]

Contents

## A. Complaint Processing

### i. SCORES

#### a) General

**1. What is SCORES?**

SCORES (SEBI Complaints Redressal System) is a centralized web-based grievance redressal platform launched by Securities and Exchange Board of India for investors to lodge complaints against Listed companies, registered intermediaries and market infrastructure institutions. You may refer to the Frequently Asked Questions on SCORES on SEBI website scores.sebi.gov.in

**2. Who can file a complaint on SCORES?**

Investor having grievances against the below mentioned entities may file complaints on SCORES:

- Listed companies
- SEBI-registered intermediaries
- Market Infrastructure Institutions

However, Investors must first approach the concerned entity for redressal before filing a complaint on SCORES.

**3. How can an investor register on SCORES?**

An investor must register on the SCORES portal (Home - scores.sebi.gov.in) by providing:

- Name
- PAN
- Contact details
- Email ID

On providing the above details the same will be validated by the system through OTP. The investor is required to devise its user id and password for login.

**4. Is SCORES authentication mandatory for intermediaries?**

Yes, Registered intermediaries and MIIs must obtain SCORES authentication.

**5. Which Intermediary is associated with which Designated Body?**

The schedule II of the SEBI circular specifies the designated body for respective intermediaries.

#### b) Complaints related

**6. Is it mandatory to raise the complaint with the concerned entity prior to SCORES and within what time period should a complaint be filed on SCORES?**

Yes. The complainant shall take up the grievance for redressal with the entity, if not satisfied with the resolution / response from entity, may lodge complaint on SCORES within one year from the cause of action.

**7. What happens after a complaint is filed?**

The complaint is automatically forwarded to the concerned entity and the relevant Designated Body through SCORES. Upon receipt of the complaint, entity must submit its response on SCORES within 21 calendar days from receipt of complaint.

**8. What is the review mechanism available for investor post submission of entity response and further course available to complainant if not satisfied with first level review?**

The complainant may opt for first level review within 15 days from the submission of response by the entity. The said complaint shall be escalated to Designated Body. In case no response is submitted by the entity within 21 days, the complaint is auto escalated to first level review to the Designated Body. The Designated Body shall submit a response on SCORES within 10 days of review request. Following the submission of response by designated body, if the complainant is not satisfied, they may opt for Second Level Review within 15 days, the complaint will be escalated to SEBI.

**9. Can investors approach ODR directly and what will happen to the complaint filed on SCORES?**

Yes. Investors may approach the Online Dispute Resolution mechanism at any stage. Upon registering a complaint on SMARTODR, the complaint on SCORES shall be treated as disposed.

**10. Which complaints are not dealt through SCORES?**

SCORES does not deal with:

- Complaints against unlisted/delisted companies
- Matters pending before courts Matters under ODR
- Complaints falling under the purview of RBI/IRDAI/PFRDAI jurisdiction
- Companies undergoing insolvency proceedings as per the Insolvency and Bankruptcy code, 2016.
- Liquidated companies
- Complaints in nature of Market intelligence
- Vanishing companies as published by MCA

## ii. Online Dispute Resolution (ODR)

### a) General

**11. What is Online Dispute Resolution (ODR)?**

ODR is a common framework for Online Dispute Resolution mechanism, introduced by Securities and Exchange Board of India in coordination with Market Infrastructure Institutions (MIIs), pursuant to the SEBI Master Circular dated July 31, 2023 bearing reference no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (updated as on December 28, 2023), for resolution of disputes arising in the Indian securities market through online conciliation and arbitration. For resolution of dispute through ODR, the dispute is to be lodged on its online portal. The portal can be accessed through: https://smartodr.in

**12. What is SMARTODR?**

SMARTODR (Securities Market Approach for Resolution of Through Online Dispute Resolution) is a dispute resolution portal for availing online dispute resolution against all SEBI registered intermediaries. The portal is common across MIIS.

**13. Who are "Market Infrastructure Institutions" (MIIs)?**

MIIs include stock exchanges, depositories and other recognized market infrastructure entities regulated by SEBI. The following MIIs are covered under the ODR mechanism:

- National Stock Exchange of India Limited
- BSE Limited
- National Securities Depository Limited
- Central Depository Services Limited
- Multi Commodity Exchange
- Metropolitan Stock Exchange
- National Commodity and Derivatives Exchange

**14. How to register a dispute on SMARTODR?**

The complainant shall register a new account by filling the details such as Name, Email Address. Mobile number, PAN Number and Address. Upon registering, the complainant may file a new dispute. | SMART ODR Help & Tutorials

**15. Investor is unable to attach the document or unable to login smart ODR portal?**

You can contact Smart ODR Team by sending email on help@smartodr.in

**16. What is ODR Institution and their role in the ODR mechanism?**

MIIs have empanelled one or more independent ODR institutions to facilitate the proceedings of online Conciliation & Arbitration under the ODR framework prescribed by SEBI

**b) Empanelled institute/Participants**

**17. Which ODR institutions are empanelled with National stock exchange?**

The empanelled ODR institutions include (NSE - National Stock Exchange of India Ltd.):

- Sama
- Webnyay
- Jupitice
- Cord
- Cadre

**18. Which market participants are covered under the SMART ODR mechanism?**

Market Participants are specified under Schedule A and Schedule B of the SEBI Circular. Schedule A entities include intermediaries such as:

- Stockbrokers;
- Depository Participants;

- Investment Advisers;
- Portfolio Managers;
- AMCs;
- Merchant Bankers;
- Research Analysts;
- REIT Managers;
- InvIT Managers;
- RTAs;
- AIF Managers;
- Online Bond Platform Providers;
- and other entities specified by SEBI.

Schedule B entities include disputes involving:

- Clearing Corporations;
- Credit Rating Agencies;
- Custodians;
- Merchant Bankers and issuers;
- Mutual Funds and distributors;
- Proxy Advisers;
- Research Analysts and clients;
- Trading Members and Clearing Members;
- Vault Managers;
- and other specified participants.

**c) Complaint/dispute related**

**19. When does an investor initiate the dispute resolution process on ODR and whether there is any registration fee for filing complaints?**

The investor may lodge its dispute on SMARTODR against the SEBI registered intermediary, after taking up the same with the intermediary & on SCORES. No registration charges are applicable for lodging complaints/disputes.

**20. Can Market Participants also file a dispute against investor on SMART ODR?**

Market Participant can lodge dispute against investor on SMARTODR after having given due notice of at least 15 days to the investor for resolution which has not been satisfactorily resolved between them

**21. What are the stages under the Online dispute resolution mechanism?**

The ODR mechanism consists of the following stages:

- Pre-conciliation;
- Conciliation;
- Arbitration

### iii. Conciliation

**22. What is pre-conciliation?**

Pre-conciliation is the initial stage where the relevant MII attempts to amicably resolve the dispute between the parties within 21 calendar days from the date of filing of the complaint. If the dispute is not resolved during pre-conciliation, the parties may proceed with online conciliation through the SMARTODR Portal.

**23. What is the conciliation process under ODR mechanism?**

In case the dispute is not resolved in pre-conciliation stages, the same is referred to ODR institution for Conciliation. The dispute is assigned to an empanelled ODR institution on a round-robin basis. The ODR institution appoints an independent conciliator from its panel within 5 days from the dispute is referred for conciliation.

The conciliator may conduct one or more meetings to resolve the dispute amicably within 21 days. In case the matter is not resolved within 21 days additional 10 days are extended by consent of the disputing parties

**24. What are the possible outcomes of conciliation under ODR mechanism?**

Conciliation may result in:

- successful conciliation where parties consent for a settlement by duly executing a settlement agreement; or
- unsuccessful conciliation – where parties do not agree for the settlement, the conciliator may ascertain the admissibility of claim.

**25. Are investors required to pay fees for conciliation?**

No, Investors are not required to pay conciliation fees. Conciliation fees are payable by the concerned Market Participant.

**26. Is interim relief available to investors?**

Yes, Interim relief up to ₹5 Lakhs may be released by the Exchange upon application by the investor subject to applicable conditions, the exchange may seek an undertaking from the complainant for release of the interim relief from the admissible claim amount.

### iv. Arbitration

**27. What is the arbitration process as per the SEBI Master circular under ODR mechanism?**

Arbitration may be initiated after unsuccessful conciliation proceedings. The arbitration proceedings are conducted online by a sole arbitrator or arbitral panel depending on the claim amount. Further, basis the claim amount, the arbitration will be document-only or hearing will be conducted.

For claims up to ₹1 Lakh, the process will be as follows:

- A sole Arbitrator is appointed;
- Proceedings are generally document-only; proceedings are conducted primarily based on documentary submissions without oral hearings unless considered necessary.
- Award is to be passed within 30 days.

For claims up to ₹30 lakhs, a sole arbitrator is appointed to pass the arbitral award upon hearing the parties.
For claims exceeding ₹30 lakhs, an arbitral panel consisting of three arbitrators is constituted.
Upon hearing both the parties, the arbitrator shall pass an arbitral award within 30 days of arbitral proceeding.

**28. Can the arbitration timeline be extended?**
Yes. The period may be extended by additional 30 days for claim value more than ₹1 Lakh

**29. What is the process if an investor wants to challenge the Arbitral Award?**
The arbitral award can be challenged before a competent court under Section 34 of the Arbitration and Conciliation Act, 1996 by either party upon providing intimation of the intention to challenge the award within 7 days from the Arbitral Award

**30. What is the process if a Market Participant wants to challenge the Arbitral Award?**
In case the Market participant challenges the award, the Market Participant must:

- intimate intention within 7 days;
- deposit the award amount with the relevant MII;
- initiate proceedings before the competent court.
- The market participant is required to provide stay order within 3 months from the date of arbitral award. If no stay is granted within 3 months, the Market Participant must comply with the award, or the Exchange will release the arbitral award amount in case wherein the arbitral award is in Favor of the investors.
- However, If the Market Participant does not challenge the award, it must comply with the arbitral award within 15 days.

**31. Arbitration fees payable by whom?**
Arbitration fees are payable by both parties within seven days from receipt of communication regarding arbitration, in accordance with the claim amount and applicable fee structure prescribed under the SEBI circular. The fees will be refunded to the party in whose Favor the arbitral award is passed.

**32. What happens if one party fails to pay arbitration fees?**
If the respondent/counterparty fails to pay the arbitration fees within the prescribed timeline, the initiating party may pay such fees on behalf of the counterparty, which may subsequently be recoverable during the arbitration proceedings.

## B. Account & Broker Issues

### i. Holdings related

**33. Where can investor check their demat account or holdings?**
Investor can contact the depository participant or respective depository for the transaction and holding statement.

**34. How do I check the status of the company?**

Enter company name in search option available at Exchange website https://www.nseindia.com/ and get the status of the company under security information

**35. What should I do if I see a negative balance in my trading account and where can investor report errors or discrepancies in their account statements?**

Your stockbroker provides ledger, contract notes and daily margin statement, you may refer these documents. Thereafter, you may approach your stockbroker for clarification of the same. In case you are still aggrieved you may highlight the discrepancy to the Exchange at ignse@nse.co.in OR file a complaint on SEBI SCORES portal at https://scores.sebi.gov.in

### ii. Account related

**36. How do I close my Trading account?**

Trading account is opened by your Stockbroker. Please contact them for closure and submit the documentation, if any, as required by the stockbroker for closure of trading account. Post submission and completion of formalities as required by stockbroker, if the account is not closed, you may file a complaint on SEBI SCORES portal at https://scores.sebi.gov.in

**37. Trading Account is closed and still getting SMS/Emails?**

The Exchange sends the funds and securities balance SMS/Email as prescribed in relevant SEBI Circular as reported by stockbroker. Hence, you are requested to contact your stocker broker for the same.In case you are still aggrieved you may highlight the descripancy to the Exchange at ignse@nse.co.in OR file a complaint on SEBI SCORES portal at https://scores.sebi.gov.in

**38. Investor not able to square off his open position from Trading application, what is the reason for the same?**

You can contact the stockbroker for clarification. In case you are still aggrieved you may file a complaint on SEBI SCORES portal at https://scores.sebi.gov.in or SMARTODR.

**39. How can I update nominee, KYC details to my Trading account?**

The stockbrokers provide document based or online functionality for updation of KYC details including nominee details. You may connect with your respective stockbroker for updation of KYC details including nominee details. In case you are still aggrieved you may file a complaint on SEBI SCORES portal at https://scores.sebi.gov.in

**40. What is the procedure for updating marital status in investor records?**

You can contact the stockbroker for updation of marital status. In case you are still aggrieved you may file a complaint on SEBI SCORES portal at https://scores.sebi.gov.in or SMARTODR.

### iii. Others

**41. Whom to contact in case of holding shares of delisted company?**

Investor can check the status with Registrar of the company for update.

**42. Who is responsible for resolving investor queries related to transfer / transmission of shares, dividends, corporate actions and resolving investor queries of Listed Company?**

The RTA is responsible for resolving investor queries related to shares, dividends, and other corporate actions.

Useful Link: www.nseindia.com > Enter Scrip > Click on More Option > Company directory

**43. Is Power of Attorney (POA) mandatory for trading and what is the purpose of the Demat Debit and Pledge Instruction (DDPI)?**

No. Power of Attorney (POA) is not mandatory for trading. SEBI introduced Demat Debit and Pledge Instruction (DDPI) mechanism to mitigate the misuse of Power of Attorney (POA) and to facilitate smooth transfer of securities.

## C. Charges & Claims

### i. Charges related

**44. Whom to connect for clarification on broker charges. Where to escalate for any disputes?**

You may refer the account opening form for brokerage charges. Thereafter, you may approach your stockbroker for the details for further clarification, In case you are still aggrieved you may file a complaint on the SEBI SCORES portal at https://scores.sebi.gov.in / SMARTODR.

### ii. Claims related

**45. How do I claim shares from a defaulted stockbroker?**

Claims can be lodged online through the Exchange portal i.e. NICE Plus, by uploading the relevant documents at:

Useful Link: https://investorhelpline.nseindia.com/NICEPLUS/welcomeUser

Alternatively, the claim form can be obtained from the nearest Investor Service Centre of the Exchange or downloaded from:

Useful Link: https://www.nseindia.com/complaints/details-to-be-provided-for-lodging-claims

Once duly filled, the claim form along with supporting documents should be submitted to the Exchange either via:

Email: defaultisc@nse.co.in

OR

Courier/mail at below address:

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai, Maharashtra – 400051

Note: Claims by investors for non- receipt of securities will be evaluated as a financial claim and will be settled in monetary terms i.e. securities will not be credited/ transferred and only money will be paid.

**46. What documents are needed for lodging a claim against Default Member?**

Below mentioned documents should be enclosed with claim form:

- PAN card number
- KYC details
- Bank account statement evidencing payment made to the trading member and received from the trading member OR Ledger account statement for the previous financial year and current financial year
- Cancelled cheque pertaining to the bank account mentioned in point number 4 of the claim form. If the bank has merged with any other bank, cheque of new merged bank should be provided.
- Details / communication from / by other stock exchanges approving / rejecting claim, if any (Documents to be submitted irrespective of whether the claim is approved or rejected)

The investor may provide any other documents in support of its claim. Further, the Exchange may seek additional details/documents from the investor to process its claim.

**47. How long does it take to process pending claims against Default Member?**

The claim is processed within 60 working days from the date of receipt of complete documentation required for evaluating/processing the claim.

**48. List of stockbrokers declared Defaulter / Expelled?**

You may refer the below link to know the list of stockbrokers declared defaulter/ Expelled by the Exchange.

Useful Link: https://www.nseindia.com/complaints/defaulter-expelled-members

## D. Fraud & Scam Reporting

**49. Someone used my PAN to open a trading account. What should I do?**

Trading account is opened by stockbroker through KYC process. Please contact stockbroker for account opening form and PAN misuse. If the stockbroker fails to address your query, you may file a complaint on the SEBI SCORES portal at https://scores.sebi.gov.in

**50. How to report fake investment group/Telegram investment scheme/ work-from-home offer on social media/ someone promising high returns and claiming to be from NSE?**

The Exchange hereby advises investors to exercise due caution and refrain themselves from joining any WhatsApp/Telegram group where stock recommendations are given along with market analysis or downloading any App offering Institutional account services for members of WhatsApp/Telegram groups which have the features of trading in UPPER CIRCUIT stocks, Block Deals at discounted prices, preferential allotment in

IPOs etc. Therefore, please report such suspected fraud communications at Chakshu facility on www.sancharsaathi.gov.in and in case you have already lost money, then report the same on cybercrime helpline number 1930 or www.cybercrime.gov.in
Further you may note that Exchange issues press release cautioning investors on the same, the link to check the press release is given below:
Useful Link: https://www.nseindia.com/resources/exchange-communication-press-releases
Further, the link to verify the APP of registered stockbroker is given below:
Useful Link: https://www.nseindia.com/trade/members-compliance/list-of-mobile-applications

**51. Information regarding unsolicited messages?**
You may report unsolicited Stock Tip/Recommendation on +91 8291833676 or on designated email id at feedbk_invg@nse.co.in.

**52. Information regarding debarred entities?**
You may refer the below link with regards to details of debarred entities.
Useful Link: https://www.nseindia.com/regulations/member-sebi-debarred-entities

## E. NSE Alerts and Notifications

**53. Where can investors access their funds and securities balances and daily trade messages?**
NSE sends messages related to the transactions executed on the Exchange and weekly fund and security balance reported by the stockbroker as prescribed in SEBI circular. in case of any clarification, you may please connect with your respective stockbroker.

**54. How do I open the PDF attached to an NSE Alert?**
You can open the attachment with PAN number associated with UCC.

**55. I received an alert but never opened an account or account is already closed. What is the further course of action?**
You may decide to do the following:

- If never opened an account:

You can contact the stockbroker for investigation and ensure your email id get removed from database. In case you are still aggrieved you may highlight the discrepancy to the Exchange at ignse@nse.co.in OR file a complaint on SEBI SCORES portal at https://scores.sebi.gov.in / SMARTODR.

- If account is already closed:

You can contact the stockbroker and inform them to remove the client code from their active client list. The Exchange provides data on an "as is and what is" basis as uploaded by the Stockbroker. If you still continue to receive the statements and the stoc kbroker fails to address your query you file a complaint on the SEBI SCORES portal at https://scores.sebi.gov.in

## F. IPO related Queries

### 56. Information regarding Upcoming IPO / OFS etc?

You may refer the below link with regards to details of Upcoming IPO / OFS.
Useful link: https://www.nseindia.com/market-data/all-upcoming-issues-ipo

### 57. E-Mandate not received?

Investor must check the UPI status and if the mandate has not been received, investor can contact the member through which he/she is placing the bid.
If the stockbroker fails to address your query, you may file a complaint on the SEBI SCORES portal at https://scores.sebi.gov.in.

### 58. IPO Allotment not received but amount is still blocked?

Investor can check the status with Registrar of the Issue for allotment related details.
Useful Link: https://www.nseindia.com/invest/check-trades-bids-verify-ipo-bids

### 59. Cancellation of IPO Bid?

You are requested to cancel the IPO bid from website/ platform. Alternatively, you may connect with your respective stockbroker/ bank for cancellation of IPO bid.

## G. General Help & Guidance

### i. Contact NSE/Broker

### 60. What are the contact details of NSE investor services?

NSE Investor Services Toll free number – 18002660050 (IVR Option 5) and email id – ignse@nse.co.in. For defaults and claims related information – defaultisc@nse.co.in.

### 61. Where is the information regarding upcoming Investor Awareness Programs?

You may refer the below link with regards to details of upcoming investor Awareness Programs.
Useful Link: https://www.nseindia.com/invest/investors-awareness-programs

### 62. Know your stockbroker?

Kindly Search option through Broker Name or Registration number.
Useful link:
https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=30