

Heading:- Joint Press Release	
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Free Press Journal

Headline: NSE, BSE clarify on ODR platform rollout; say due process followed

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PTI / New Delhi

Leading stock exchanges BSE and NSE on Monday said that due process has been followed in rolling out the Online Dispute Resolution (ODR) platform.

A joint statement came after certain reports in the media raised issues relating to the Online Dispute Resolution mechanism rolled out recently in the securities market.

Clarifying the process adopted in the implementation of the ODR mechanism, the exchanges said that MIIs (market infrastructure institutions) followed the due process for the selection of vendors, which included formulating the scope for development of the ODR Portal, seeking proposals from multiple entities and final selection based on technical and commercial dimensions.

The exchanges, further, said that capital markets regulator Sebi did not play any role in this process of vendor selection.

A working group was formed comprising exchanges, depositories, ODR institutions, and Agami, a non-profit company, to for-



mulate and operationalise the ODR mechanism following the issuance of a consultation paper by Sebi in December 2022, the exchanges said.

Based on the ODR mechanism defined by Sebi, MIIs--exchanges, clearing corporations and depositories -- independently envisaged a common ODR portal for receiving and allocating complaints to each of the MIIs.

Additionally, by the Sebi directive, each of the MIIs (BSE, NSE, CDSL, NSDL, MSEI, MCX, and NCDEX) have tied up with at least one ODR institution to facilitate the conciliation and arbitration assigned to them and currently seven ODR institutions have been onboard for implementation of ODR Mechanism.

The ODR portal was rolled out after following due process effec-

Business Standard

Headline: NSE, BSE clarify on ODR platform rollout; say due process followed

https://www.business-standard.com/companies/news/nse-bse-clarify-on-odr-platform-rollout-say-due-process-followed-123080700840_1.html

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The ODR portal was rolled out after following due process effective from August 1, 2023, they added.

(Only the headline and picture of this report may have been reworked by the Business Standard staff; the rest of the content is auto-generated from a syndicated feed.)

Devdiscourse

Headline: NSE, BSE clarify on ODR platform rollout; say due process followed

<https://www.devdiscourse.com/article/headlines/2550481-nse-bse-clarify-on-odr-platform-rollout-say-due-process-followed>

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Based on the ODR mechanism defined by Sebi, MIIs-- exchanges, clearing corporations and depositories -- independently envisaged a common ODR portal for receiving and allocating complaints to each of the MIIs.

Additionally, by the Sebi directive, each of the MIIs (BSE, NSE, CDSL, NSDL, MSEI, MCX, and NCDEX) have tied up with at least one ODR institution to facilitate the conciliation and arbitration assigned to them and currently seven ODR institutions have been onboard for implementation of ODR Mechanism.

The ODR portal was rolled out after following due process effective from August 1, 2023, they added.

(This story has not been edited by Devdiscourse staff and is auto-generated from a syndicated feed.)

News Drum

Headline: NSE, BSE clarify on ODR platform rollout; say due process followed

<https://www.newsdrum.in/business/nse-bse-clarify-on-odr-platform-rollout-say-due-process-followed>

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Clarifying the process adopted in the implementation of the ODR mechanism, the exchanges said that MIIIs (market infrastructure institutions) followed the due process for the selection of vendors, which included formulating the scope for development of the ODR Portal, seeking proposals from multiple entities and final selection based on technical and commercial dimensions.

The exchanges, further, said that capital markets regulator Sebi did not play any role in this process of vendor selection.

A working group was formed comprising exchanges, depositories, ODR institutions, and Agami, a non-profit company, to formulate and operationalise the ODR mechanism following the issuance of a consultation paper by Sebi in December 2022, the exchanges said.

Based on the ODR mechanism defined by Sebi, MIIIs-- exchanges, clearing corporations and depositories -- independently envisaged a common ODR portal for receiving and allocating complaints to each of the MIIIs.

Additionally, by the Sebi directive, each of the MIIIs (BSE, NSE, CDSL, NSDL, MSEI, MCX, and NCDEX) have tied up with at least one ODR institution to facilitate the conciliation and arbitration assigned to them and currently seven ODR institutions have been onboard for implementation of ODR Mechanism.

The ODR portal was rolled out after following due process effective from August 1, 2023, they added. PTI SP MR

Latestly

Headline: Latest News | NSE, BSE Clarify on ODR Platform Rollout; Say Due Process Followed

<https://www.latestly.com/agency-news/latest-news-nse-bse-clarify-on-odr-platform-rollout-say-due-process-followed-5323642.html>

Leading stock exchanges BSE and NSE on Monday said that due process has been followed in rolling out the Online Dispute Resolution (ODR) platform.

A joint statement came after certain reports in the media raised issues relating to the Online Dispute Resolution mechanism rolled out recently in the securities market.

Clarifying the process adopted in the implementation of the ODR mechanism, the exchanges said that MIs (market infrastructure institutions) followed the due process for the selection of vendors, which included formulating the scope for development of the ODR Portal, seeking proposals from multiple entities and final selection based on technical and commercial dimensions.

The exchanges, further, said that capital markets regulator Sebi did not play any role in this process of vendor selection.

A working group was formed comprising exchanges, depositories, ODR institutions, and Agami, a non-profit company, to formulate and operationalise the ODR mechanism following the issuance of a consultation paper by Sebi in December 2022, the exchanges said.

Based on the ODR mechanism defined by Sebi, MIs-- exchanges, clearing corporations and depositories -- independently envisaged a common ODR portal for receiving and allocating complaints to each of the MIs.

Additionally, by the Sebi directive, each of the MIs (BSE, NSE, CDSL, NSDL, MSEI, MCX, and NCDEX) have tied up with at least one ODR institution to facilitate the conciliation and arbitration assigned to them and currently seven ODR institutions have been onboard for implementation of ODR Mechanism.

The ODR portal was rolled out after following due process effective from August 1, 2023, they added.

(This is an unedited and auto-generated story from Syndicated News feed, LatestLY Staff may not have modified or edited the content body)

Money Control

Headline: NSE, BSE clarify on ODR platform rollout; say due process followed

<https://www.moneycontrol.com/news/business/markets/nse-bse-clarify-on-odr-platform-rollout-say-due-process-followed-11122711.html>

Leading stock exchanges BSE and NSE on August 7 said that due process has been followed in rolling out the Online Dispute Resolution (ODR) platform.

A joint statement came after certain reports in the media raised issues relating to the Online Dispute Resolution mechanism rolled out recently in the securities market.

Clarifying the process adopted in the implementation of the ODR mechanism, the exchanges said that MIIs (market infrastructure institutions) followed the due process for the selection of vendors, which included formulating the scope for development of the ODR Portal, seeking proposals from multiple entities and final selection based on technical and commercial dimensions. The exchanges further said that capital markets regulator Securities and Exchange Board of India (SEBI) did not play any role in this process of vendor selection.

A working group was formed comprising exchanges, depositories, ODR institutions, and Agami, a non-profit company, to formulate and operationalise the ODR mechanism following the issuance of a consultation paper by SEBI in December 2022, the exchanges said.

Global Exchanges

Headline: INDIA: NSE and BSE Publish Joint Press Release on ODR Mechanism

<https://globalexchanges.com/latest-news/india-nse-and-bse-publish-joint-press-release-on-odr-mechanism/136142/>

On 7th August 2023, National Stock Exchange of India (NSE) and Bombay Stock Exchange (BSE) clarify the process adopted in implementation of the Online Dispute Resolution (ODR) mechanism.

Pursuant to Securities and Exchange Board of India (SEBI) issuing consultation paper in December 2022, a working group was formed comprising of Exchanges, Depositories, ODR institutions and Agami a section 8 non-profit company (advancing the ideas that serve justice) to formulate and operationalize the ODR mechanism.

Basis SEBI defined framework for ODR Mechanism, MIIs independently envisaged a common portal (ODR portal) for receiving and allocating complaints to each of MIIs part of the ODR Mechanism on predefined methodology. MIIs followed due process for selection of vendor which included formulating the scope for development of ODR Portal, seeking proposals from multiple entities and final selection based on technical and commercial dimensions. SEBI did not play any role in this process of vendor selection.

Additionally, in accordance with SEBI directive, each of MIIs (BSE, NSE, CDSL, NSDL, MSEI, MCX and NCDEX) have tied up with at least one ODR institution to facilitate the conciliation and arbitration assigned to them, thus as on date 7 ODR institutions have been onboarded for implementation of ODR Mechanism.

The ODR portal has been rolled out after following due process effective from August 01, 2023.