



NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : INVESTOR SERVICES CELL

Download Ref.No.: NSE/ISC/2017/35802

Date : September 14, 2017

Circular Ref.No.: 06/2017

To All Members,

Sub : Defaulting clients as per SEBI circular dated February 23, 2017

SEBI vide circular No. SEBI/HO/DMS/CIR/P/2017/15 dated February 23, 2017, issued guidelines regarding the revamping of the grievance redressal mechanism at Stock Exchanges. The circular also directed the Stock Exchanges to create a common database of defaulting clients accessible to Members across the Stock Exchanges.

As per the SEBI circular the defaulting client has been defined as:

“A client may be identified as defaulter if the client does not pay the award amount to the member/depository participant as directed in the IGRP/Arbitration /Appellate arbitration order and also does not appeal at the next level of redressal mechanism within the timelines prescribed by SEBI or file an application to court to set aside such order in accordance with Section 34 of the Arbitration and Conciliation Act, 1996 (in case of aggrieved by arbitration/ appellate award).”

In view of the above, trading members are requested to provide the details of the defaulting clients as defined above in the below format :

Sr. No.	Name of the Defaulting client	Pan of Client	Name of the trading member	Complaint No. / Arbitration / Appellate Matter No.	Date of Order / Award	Award details
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The above details are to be provided by September 30, 2017, with respect to the IGRP orders / Arbitration award / Appellate Arbitration awards / Court orders received up to March 31, 2017. Trading Members are requested to provide the information pertaining to National Stock Exchange of India Ltd. only, i.e. the orders / awards passed through the dispute resolution mechanism of the Exchange.

For any clarifications, members may contact the Investor Services Cell of the Exchange.

**For and on behalf of
National Stock Exchange of India Limited**

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