



Press Release

SEBI directive to MSE on review of grievance redressal mechanism at Stock Exchanges for clients of defaulting trading members

November 17, 2020: MSE has received a letter dated November 13, 2020 from SEBI whereby SEBI has informed that in order to enhance the effectiveness of Investor Protection Fund (IPF) of Stock Exchanges, SEBI has comprehensively reviewed the existing framework in consultation with the Stock Exchanges. Based on the review, SEBI has decided to revamp the grievance redressal mechanism at Stock Exchanges w.r.t. to clients of defaulting Trading Members (TMs). Accordingly, SEBI has directed MSE to:

1. Conduct annual review to ascertain the adequacy of the IPF Corpus of the Exchange.
2. Disclose the IPF Corpus on its Website and update the same on a monthly basis.
3. Implement the Standard Operating Procedure (SOP) prescribed by SEBI for processing of investor's claims and time line for declaration of defaulter.
4. Disseminate the policy for processing of the investor's claims on its website along with FAQs for easy understanding of the investors.
5. Any amendment to the Exchange policy for processing of investor's claims to be implemented with adequate advance notice to the investors in advance.

SEBI has also advised MSE to take steps to make investors aware of the revised framework.

For Media Queries, contact :

Mr. Saket Bhansali / Ms. Annette Sayani

+91 9820994693 / +91 8291949410

Corporate Communications & CSR

communications@msei.in

Metropolitan Stock Exchange of India Limited