



# Central Depository Services (India) Limited

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## COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

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CDSL/OPS/DP/POLCY/4891

December 22, 2014

### **SEBI CIRCULAR – REDRESSAL OF INVESTOR GRIEVANCES THROUGH SEBI COMPLAINTS REDRESS SYSTEM (SCORES) PLATFORM**

DPs are advised to refer to the consolidated SEBI circular no. **CIR/OIAE/1/2014** dated December 18, 2014 regarding **Redressal of Investor Grievances through SEBI Complaints Redress System (SCORES) Platform** [see Annexure].

DPs are advised to take a note of the same and ensure compliance.

Queries regarding this communiqué may be addressed to:

**CDSL – Helpdesk** on (022) 2272-8642, 2272-8427, 2272-8624, 2272-8693, 2272-8639, 2272-1261 or 2272-2075. Emails may be sent to: [helpdesk@cdslindia.com](mailto:helpdesk@cdslindia.com).

sd/-

**Nayana Ovalekar**  
**Sr. Vice President – Operations**



**CIRCULAR**

**CIR/OIAE/1/2014**

**December 18, 2014**

To

All Companies whose securities are listed on SEBI recognized Stock Exchanges (Through the Stock Exchanges)

All Intermediaries registered with SEBI (Through the Stock Exchanges for Stock Brokers and Sub Brokers, Depositories for Depository Participants, AMFI for Mutual Funds and Asset Management Companies)

All recognized Stock Exchanges

All Depositories

Association of Mutual Funds in India (AMFI)

Dear Sir/Madam,

**Subject : Redressal of investor grievances through SEBI Complaints Redress System (SCORES) platform**

1. SEBI launched a centralized web based complaints redress system 'SCORES' in June 2011. The purpose of SCORES is to provide a platform for aggrieved investors, whose grievances, pertaining to securities market, remain unresolved by the concerned listed company or registered intermediary after a direct approach. SCORES also provides a platform, overseen by SEBI through which the investors can approach the concerned listed company or SEBI registered intermediary in an endeavor towards speedy redressal of grievances of investors in the securities market. It would, however, be advisable that investors may initially take up their grievances for redressal with the concerned listed company or registered intermediary, who are required to have designated persons/officials for handling issues relating to compliance and redressal of investor grievances.
2. SEBI has issued various circulars/directions from time to time with respect to SCORES. In order to enable the users to have an access to all the applicable circulars/directions at one place, this Circular on SCORES consolidates the current provisions.
3. This Circular *inter alia* consolidates the following circulars/directions issued by SEBI in this regard till date and shall come into force from the date of its issue:
  - i. Circular no.CIR/OIAE/2/2011 dated June 3, 2011
  - ii. Circular no.CIR/OIAE/1/2012 dated August 13, 2012
  - iii. Circular no.CIR/OIAE/1/2013 dated April 17, 2013

4. The salient features of SCORES are:
  - i. Centralised database of investor complaints
  - ii. Online movement of complaints to the concerned listed company or SEBI registered intermediary
  - iii. Online upload of Action Taken Reports (ATRs) by the concerned listed company or SEBI registered intermediary
  - iv. Online viewing by investors of actions taken on the complaint and its current status
  
5. All newly listed companies and SEBI registered intermediaries (excluding Stock Brokers, Sub-Brokers and Depository Participants) are hereby advised to send their details as per Form-A and Form-B annexed to this Circular, respectively to SEBI in hard copy and by email to scores@sebi.gov.in and obtain SCORES user id and password immediately within a period of one month from the date of listing. The email id to be furnished by the listed company / SEBI registered intermediary for receiving SCORES user id and password from SEBI has to be preferably a corporate email id and necessarily a permanent one. Failure by any listed company or SEBI registered intermediary to obtain the SCORES user ID and password would not only be deemed as non-redressal of investor grievances but also indicate willful avoidance of the same. The existing listed companies which have failed to obtain authentication will be dealt with in accordance with para 15 below.
  
6. Stock Brokers, Sub-Brokers and Depository Participants are not required to obtain SCORES authentication since complaints against these intermediaries shall continue to be routed through the platforms of the concerned Stock Exchange/Depository.
  
7. The registered intermediaries shall submit the details in hard copy (Form-B) to the Department/Division of SEBI which has granted them registration to operate in the securities market. SCORES user id and password of an intermediary shall be created only after receiving approval from the concerned Department/Division of SEBI.
  
8. In case of complaints against listed companies, the same can be processed by companies in-house or through its Registrar to Issue and Share Transfer Agent (RTI/STA). In case the complaints are processed by the RTI/STA on behalf of the listed company, the company should indicate in the enclosed Form-A whether they require the facility to forward complaints to the RTI/STA, so that the ATRs can be uploaded by them. In such cases, the name of the RTI/STA, the name of the Compliance Officer of the listed company and email id of the listed company should be furnished, so that the user id and password can be provided accordingly. In case the complaints are processed by the RTI/STA on behalf of the listed company, any failure on the part of the RTI/STA to redress the complaints or failure to update ATR in SCORES, will be treated as failure of the listed company to furnish information to SEBI and non redressal of investor complaints by the listed company.



9. All listed companies and SEBI registered intermediaries shall review their investors grievances redressal mechanism so as to further strengthen it and correct the existing shortcomings, if any. The listed companies and SEBI registered intermediaries to whom complaints are forwarded through SCORES, shall take immediate efforts on receipt of a complaint, for its resolution, within thirty days. The listed companies and SEBI registered intermediaries shall keep the complainant duly informed of the action taken thereon.
10. The listed companies and SEBI registered intermediaries shall update the ATR along with supporting documents, if any, electronically in SCORES. ATR in physical form need not be sent to SEBI. The proof of dispatch of the reply of the listed company / SEBI registered intermediary to the concerned investor should also be uploaded in SCORES and preserved by the listed company / SEBI registered intermediary, for future reference.
11. Action taken by the listed companies and SEBI registered intermediaries will not be considered as complete if the relevant details/ supporting documents are not uploaded in SCORES and consequently, the complaints will be treated as pending.
12. A complaint shall be treated as resolved/disposed/closed only when SEBI disposes/closes the complaint in SCORES. Hence, mere filing of ATR by a listed company or SEBI registered intermediary with respect to a complaint will not mean that the complaint is not pending against them.
13. Failure by listed companies and SEBI registered intermediaries to file ATR under SCORES within thirty days of date of receipt of the grievance shall not only be treated as failure to furnish information to SEBI but shall also be deemed to constitute non-redressal of investor grievance.
14. The Board of Directors of the listed company or the Board of Directors/ Proprietor/ Partner of the registered intermediary shall be responsible for ensuring compliance with the provisions of this Circular.
15. The Circulars mentioned in para 3 of this Circular stand rescinded. Notwithstanding such rescission, anything done or any action taken or any failure to take action under those Circulars before the date of issuance of this Circular, shall be deemed to have been done or taken or commenced under the provisions of this Circular.
16. All companies whose securities are listed on recognized Stock Exchanges and intermediaries registered with SEBI are advised to comply with this Circular.
17. Stock Exchanges, Depositories and the Association of Mutual Funds of India (AMFI) are accordingly advised to bring the provisions of this Circular to the notice of all Listed Companies, registered Stock-Brokers, Depository Participants and Asset Management Companies respectively and also to disseminate the same on their



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Securities and Exchange Board of India

websites. Further, the Stock Exchanges, Depositories and AMFI should also arrange for adequate publicity of this Circular on an urgent basis.

18. This Circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
19. This Circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in).

Yours faithfully,

**N Hariharan**  
**Chief General Manager**  
**Office of Investor Assistance and Education**  
**Tel No. 022 26449880**  
**Email id - hariharan@sebi.gov.in**



FORM - A

**AUTHENTICATION FOR SCORES BY LISTED COMPANIES**

1. Name of the Company:
2. PAN of Company :
3. CIN of Company:
4. Date of incorporation of company:
5. Registered Office address of company:
6. Complaints processed through: RTI/STA Company
7. Please indicate the following:  
Name of the RTI/STA (if through RTI/STA):  
Whether complaints will be passed to RTI/STA by the company  
 directly to the RTI/STA  through SCORES
8. Stock exchange on which company is listed/ proposed to be listed:
9. The details of the concerned person of the company to whom User id and password will be sent:  
Name :  
Designation:  
Email id : (Corporate and permanent email id)  
Mobile no.  
Telephone No. :  
Fax No. :
10. Name, PAN and address of the promoters and directors of the company:

Place: \_\_\_\_\_ Signature of Compliance Officer of company:  
Date: \_\_\_\_\_ Name:  
Designation:  
Company Seal:

Note: A scanned copy to be sent by email to [scores@sebi.gov.in](mailto:scores@sebi.gov.in) followed by hard copy to Office of the Investor Assistance and Education, Securities and Exchange Board of India, Plot No. C4-A, 'G' Block, Bandra Kurla Complex, Mumbai - 400 051

Important: Please note that SCORES has the provision for updating company details by the company itself. Any field (except the e-mail id which is permanent) such as registered office address, name of the RTI/STA, name/details of the compliance officer, telephone numbers, etc should be changed by the company immediately when warranted.



**FORM - B**

**AUTHENTICATION FOR SCORES BY SEBI REGISTERED INTERMEDIARIES**

1. Name of the registered intermediary :
2. Nature of registered intermediary:
3. SEBI registration no.
4. PAN of registered intermediary :
5. Date of SEBI registration of intermediary:
6. SEBI registration valid upto:
7. Office address of the intermediary:
8. The details of the concerned person of the intermediary to whom User id and password will be sent:

Name :

Designation:

Email id : (corporate and permanent email id)

Mobile no.

Telephone No. :

Fax No. :

Place:

Signature:

Date:

Name:

Designation:

Seal:

Note: A scanned copy to be sent by email to [scores@sebi.gov.in](mailto:scores@sebi.gov.in) followed by hard copy to the concerned Department/Division of Securities and Exchange Board of India, Plot No. C4-A, 'G' Block, Bandra Kurla Complex, Mumbai - 400 051

Important: Please note that SCORES has the provision for updating intermediary's details by the intermediary itself. Any field (except the e-mail id which is permanent) such as registered office address, name/details of the compliance officer, telephone numbers, etc should be changed by the intermediary immediately when warranted.