



CIRCULAR

SEBI/HO/MIRSD/MIRSD6/CIR/P/2017/20

March 10, 2017

To

All recognised Stock Exchanges

All Depositories

All Stock Brokers, Sub Brokers and Depository Participants registered with SEBI(Through the Stock Exchanges for Stock Brokers and Sub Brokers, the Depositories for Depository Participants)

Madam/Sir,

Sub: Redressal of complaints against Stock Brokers and Depository Participants through SEBI Complaints Redress System (SCORES)

1. SEBI has commenced processing of complaints through SCORES since June, 2011.
2. With a view to make the complaint redressal mechanism through SCORES more efficient, all stock brokers and depository participants are directed to address/redress the complaint within a period of 15 days from the receipt of the complaint. In case additional information is required from the complainant, the same shall be sought within 7 days from the receipt of the complaint. In such cases, the period of 15 days shall run from the receipt of additional information.
3. Stock Exchanges and Depositories are advised to develop a system for execution of the above.
4. The circular is issued in partial modification of earlier circulars dated August 25, 2011 and September 12, 2011 to the extent as stated above and in exercise of powers conferred upon SEBI under Section 11(1) of the Securities and Exchange Board of India Act, 1992.
5. The circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework" and "Circulars".

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