

CIRCULAR

SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/670

November 26, 2021

To,

All registered Registrars to an Issue and Share Transfer Agents (RTAs)

Dear Sir / Madam,

Publishing Investor Charter and Disclosure of Complaints by Registrar and Share Transfer Agents (RTAs) on their Websites

1. In order to facilitate investor awareness about various activities where an investor has to deal with RTAs for availing Investor Service Requests, SEBI has developed an Investor Charter for RTAs, inter-alia, detailing the services provided to Investors, Rights of Investors, various activities of RTAs with timelines, Dos and Don'ts for Investors and Grievance Redressal Mechanism.
2. In this regard, all the registered RTAs shall take necessary steps to bring the Investor Charter, as provided at '**Annexure – A**' to the notice of existing and new shareholders by way of:
 - a. disseminating the Investor Charter on their websites / through e-mail;
 - b. displaying the Investor charter at prominent places in offices etc.
3. The Registrar Association of India (RAIN) shall also disseminate the Investor Charter on its website.
4. Additionally, in order to bring about transparency in the Investor Grievance Redressal Mechanism, it has been decided that all the registered RTAs shall disclose on their respective websites, the data on complaints received against them or against issues dealt by them and redressal thereof, latest by 7th of succeeding month, as per the format enclosed at '**Annexure - B**' to this circular
5. These disclosure requirements are in addition to those already mandated by SEBI.
6. The provisions of this circular shall come into effect from **January 01, 2022**.
7. This circular is issued in exercise of powers conferred by 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.

8. A copy of this circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework -> Circulars".

Yours faithfully,

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**INVESTOR CHARTER – REGISTRARS TO AN ISSUE AND SHARE TRANSFER
AGENTS (RTAs)**

VISION

To be a trusted, transparent and prompt service provider to the investors, conforming to the highest standards of compliance, confidentiality and professionalism in conduct, to meet the obligation towards investors in Indian capital markets.

MISSION

- To maintain high standard of integrity in the conduct of business by fulfilling obligations in a prompt, ethical and professional manner.
- To comply with all regulatory requirements in a time bound manner
- To facilitate prompt service to investors by and through streamlining the process and harnessing technology
- To facilitate easy approach, communication and interface with investors so as to resolve their queries / grievances

Services provided by RTA to investors

- Providing details of allotment and clarification on allotment.
- Processing change in /up-dation of the KYC details of the investors for physical holdings like change of address/bank account details/ e-mail address /telephone/mobile/ nomination and PAN).
- Processing and updating investor holding/title change requests viz name deletion, transmission, transposition, issue of duplicate shares, dematerialization and rematerialisation of securities.
- Processing of other requests, viz., recording of declaration w.r.t. exemption / lower tax rates for TDS on dividend/interest, revalidation and reissue of dividend and interest instruments.
- Execution and intimation of other corporate actions viz., ESOPs, Dividend payment, Stock split, Bonus issue and Merger/Demerger activities.
- Communication of Rights issue entitlements.
- Communication of Buyback, exit offer, takeover made by the company/ acquirer, and the procedure to be followed by investor in respect of these issues
- Mandatory execution of transfer of shares and dividends to IEPF and transfer of undelivered share certificates to Suspense account.
- Process grievance received through mails and Letters and those through SCORES also.

Timelines pertaining to various services provided by RTA

Sr No	Nature of Service	Expected Timelines (number of days)
A	Investor Service Request:	
1	Processing of transmission request	21
2	Processing of issue of duplicate security certificate request	30
3	Processing of dematerialization request	15
4	Processing of remat request	30
5	Processing of Transposition request	15
6	I. Processing of request for change in / up-dation of	
	a. Name	30
	b. Signature	30
	c. Nomination	30
	d. Contact details (Address, E-mail address and Mobile number)	15
	e. Bank account details	15
	II. Processing of request for Up-dation of PAN	15
7	Processing of Re-validation of dividend / interest / redemption instruments and sending the remittance request files to the bank / Company	15
B	Grievance Redressal	
1	Providing response to the inquiries of the investors and Redressal of Grievance	30
C	Other Operational activities	
1	Allotment of securities (IPO)	6
2	Intimation regarding distribution of corporate benefits (dividend, bonus, stock Split)	
	a. E-mail communication	15
	b. Physical communication	30

Rights of investors

- Receive all the benefits/ material information declared by the Company.
- Actively participate in the AGM / EGM of the company & E-voting events so as to be a part of the decision making of the Company's business resolutions.
- In case of any grievances, approach RTA, Depository, Company, Stock Exchange or SEBI for resolution within prescribed timelines.

DOs and DON'Ts for Investor

Dos	Don'ts
<ol style="list-style-type: none"> 1. Encash dividend/Interest regularly to avoid transfer of unclaimed amount/underlying securities to IEPF. 2. Follow up diligently and promptly if you have not receive allotment intimation/ certificate / dividend / interest etc. 3. Ensure that your PAN is registered with the RTA for all your folios. 4. Ensure nomination is registered for all your securities to smoothen the transmission. 5. Ensure that all KYC details viz full postal address with PIN, mobile number, e-mail address etc. are updated to facilitate the RTA for sending communication. 6. Ensure that correct and complete Bank details are recorded with RTA to facilitate prompt electronic credit of dividend / interest / redemption amounts and eliminate possibility of unclaimed amounts / underlying securities being transferred to IEPF. 7. Promptly inform the RTA in writing and complete required formalities in case of loss of securities. 8. Ensure that the documents provided for availing any investor service request are complete in all respects and keep copies of documents sent to the RTA. 9. Monitor all corporate announcements pertaining to investments made. 	<ol style="list-style-type: none"> 1. Do not keep your folios without PAN. 2. Do not keep your folios without nomination 3. Do not deal with unauthorized persons for any investor service requests such as change in / up-dation of address, e-mail address, mobile number and bank details. 4. Do not share security details, viz. folio number, certificate number, distinctive number(s), bank details, specimen signature, KYC documents, etc. with unknown person(s).

Grievance Redressal – Modes and Escalation Mechanism

- **To Listed company / RTA**
 - a) Investor shall check the website of listed company / RTA for the dedicated grievance e-mail ID and other relevant details of the grievance redressal division / compliance officer for the purpose of registering grievances / complaints.
 - b) Investor can dial on help numbers or point of service of RTA for any query or concern.
 - c) For lodging the grievance, the investor can write to listed entity / RTA's dedicated e-mail address or through physical letter.
 - d) While lodging a complaint it is necessary for investor to mention the following:
 - Nature of Complaint
 - Name of Issuer Company
 - Folio number
 - Full Name of shareholder
 - E-mail address and mobile number
 - Reference to any previous correspondence made in this regard
 - Provide the relevant documents and
 - also update KYC and details, if there are any changes
 - e) Upon receipt of the complaint, RTA after due verification shall send intimation of redressal / resolution of complaint via e-mail / physical letter as applicable within 30 days from the date of receipt of complaint.
- **To Stock Exchanges - Online registration of complaint / grievance on stock exchanges:**
 - a) The nature of the complaint that can be lodged against listed company has been given on the websites of the Stock Exchange. Upon receipt of complaint, the stock exchange shall forward the same to the concerned company with a copy to the complainant.
 - b) If the company fails to redress the complaint within 30 days, the exchange sends a reminder to the company and follows up with the company and its respective RTA.

c) If the investor is not satisfied with the redressal / resolution of the complaint by the listed company / RTA, investor can lodge the complaint on the SEBI SCORES.

○ **Grievance Redressal Mechanism at SEBI**

- Complaints can be lodged with SEBI electronically through SEBI Complaints Redress System - SCORES (a web based centralized grievance redressal system of SEBI at <https://scores.gov.in/>)

Annexure - B
Data of complaints against Registrar and Share Transfer Agents (RTAs) to be displayed on their websites-

Format for disclosing data of complaints on their website:

Data for the month ending

SN	Received from	Carried forward from previous month	Received during the month	Total Pending#	Resolved*	Pending at the end of the month**		Average Resolution time^ (in days)
						Pending for less than 3 months	Pending for more than 3 months	
1	2	3	4	5	6	7		8
1	Directly from Investors							
2	SEBI (SCORES)							
3	Stock Exchanges (if relevant)							
4	Other Sources (if any)							
5	Grand Total							

*Should include complaints of previous months resolved in the current month, if any.

**Should include total complaints pending as on the last day of the month, if any.

^Average resolution time is the sum total of time taken to resolve each complaint in the current month divided by total number of complaints resolved in the current month.

Month – wise data for the current financial year*

SN	Month	Carried forward from month	Received	Resolved	Pending
1	2	3	4	5	6
1	July, 2021				
2	August, 2021				
3	September, 2021				
4	October, 2021				
5	November, 2021				
6	December, 2021				
	Grand Total				

Trend of annual (Calendar Year) disposal of complaints (for 5 years on rolling basis) *

SN	Year	Carried forward from previous year	Received	Resolved	Pending
1	2017-18				
2	2018-19				
3	2019-20				
4	2020-21				
5	2021-22				
	Grand Total				

*The data shall be emailed to rta@sebi.gov.in