



Extension of timeline for implementation of provisions of circular on Redressal of investor grievances through the SEBI Complaint Redressal Platform and linking it to Online Dispute Resolution Platform

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SOURCE : SEBI Circular - SEBI/HO/OIAE/IGRD/CIR/P/2023/183

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Background

On 1st December 2023 SEBI Issued its Circular on Extension of timeline for implementation of provisions of circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023, on Redressal of investor grievances through the SEBI Complaint Redressal (SCORES) Platform and linking it to Online Dispute Resolution platform

Brief

- The circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023, originally set to be effective from December 4, 2023, will now come into force with effect from April 1, 2024
- Circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023, shall rescind the Master Circular on the redressal of investor grievances through the SCORES platform SEBI/HO/OIAE/IGRD/P/CIR/2022/0150 dated November 07, 2022, on SCORES with effect from April 01, 2024
- Entities shall continue to submit Action Taken Reports (ATR) on SCORES within 21 calendar days of receiving complaints, as directed in the September 20, 2023, circular.
- This directive is in line with SEBI's authority under Section 11(1) of the Securities and Exchange Board of India Act, 1992, aimed at protecting investor interests and regulating the securities market

Impact

- This extension provides additional time for entities to prepare for the new directives and improve the investor grievance resolution process.



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