



Allegro Capital Advisors Pvt Ltd.

Investor Charter – Stock Brokers

VISION

To follow highest standards of ethics and compliances while facilitating the trading by clients in securities in a fair and transparent manner, so as to contribute in creation of wealth for investors.

MISSION

- i) To provide high quality and dependable service through innovation, capacity enhancement and use of technology.
- ii) To establish and maintain a relationship of trust and ethics with the investors.
- iii) To observe highest standard of compliances and transparency.
- iv) To always keep 'protection of investors' interest' as goal while providing service.

Services provided to Investors

- Execution of trades on behalf of investors.
- Issuance of Contract Notes.
- Issuance of intimations regarding margin due payments.
- Facilitate execution of early pay-in obligation instructions.
- Settlement of client's funds.
- Intimation of securities held in Client Unpaid Securities Account (CUSA) Account.
- Issuance of retention statement of funds.
- Risk management systems to mitigate operational and market risk.
- Facilitate client profile changes in the system as instructed by the client.
- Information sharing with the client w.r.t. exchange circulars.
- Redressal of Investor's grievances.

Rights of Investors

- **Ask** for and receive information from a firm about the work history and background of the person handling your account, as well as information about the firm itself.
- **Receive** complete information about the risks, obligations, and costs of any investment before investing.
- **Receive** recommendations consistent with your financial needs and investment objectives.
- **Receive** a copy of all completed account forms and agreements.
- **Receive** account statements that are accurate and understandable.
- **Understand** the terms and conditions of transactions you undertake.
- **Access** your funds in a timely manner and receive information about any restrictions or limitations on access.

- **Receive** complete information about maintenance or service charges, transaction or redemption fees, and penalties.
- **Discuss** your grievances with compliance officer of the firm and receive prompt attention to and fair consideration of your concerns.

Various activities of Stock Brokers with timelines

S.No.	Activities	Expected Timelines
1.	KYC entered into KRA System and CKYCR	10 days of account opening
2.	Client Onboarding	Immediate, but not later than one week
3.	Order execution	Immediate on receipt of order, but not later than the same day
4.	Allocation of Unique Client Code	Before trading
5.	Copy of duly completed Client Registration Documents to clients	7 days from the date of upload of Unique Client Code to the Exchange by the trading member
6.	Issuance of contract notes	24 hours of execution of trades
7.	Collection of upfront margin from client	Before initiation of trade
8.	Issuance of intimations regarding other margin due payments	At the end of the T day
9.	Settlement of client funds	30 days / 90 days for running account settlement (RAS) as per the preference of client. If consent not given for RAS – within 24 hours of pay-out
10.	'Statement of Accounts' for Funds, Securities and Commodities	Weekly basis (Within four trading days of following week)
11.	Issuance of retention statement of funds/commodities	5 days from the date of settlement
12.	Issuance of Annual Global Statement	30 days from the end of the financial year
13.	Investor grievances redressal	30 days from the receipt of the complaint

DOs and DON'Ts for Investors

DOs	DON'Ts
1. Read all documents and conditions being agreed before signing the account opening form. 2. Receive a copy of KYC, copy of account opening documents and Unique Client Code. 3. Read the product / operational framework / timelines related to various Trading and Clearing & Settlement processes.	1. Do not deal with unregistered stock broker. 2. Do not forget to strike off blanks in your account opening and KYC. 3. Do not submit an incomplete account opening and KYC form.

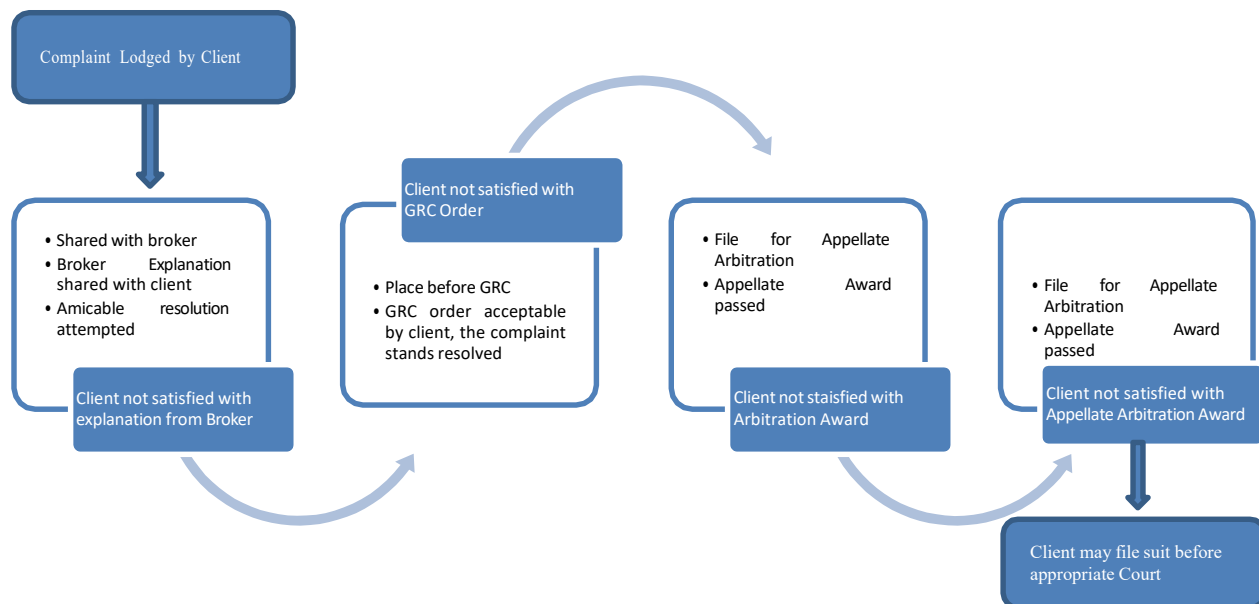
4. Receive all information about brokerage, fees and other charges levied. 5. Register your mobile number and email ID in your trading, demat and bank accounts to get regular alerts on your transactions. 6. If executed, receive a copy of Power of Attorney. However, Power of Attorney is not a mandatory requirement as per SEBI / Stock Exchanges. Before granting Power of Attorney, carefully examine the scope and implications of powers being granted. 7. Receive contract notes for trades executed, showing transaction price, brokerage, GST and STT etc. as applicable, separately, within 24 hours of execution of trades. 8. Receive funds and securities / commodities on time within 24 hours from pay-out. 9. Verify details of trades, contract notes and statement of account and approach relevant authority for any discrepancies. Verify trade details on the Exchange websites from the trade verification facility provided by the Exchanges. 10. Receive statement of accounts periodically. If opted for running account settlement, account has to be settled by the stock broker as per the option given by the client (30 or 90 days). 11. In case of any grievances, approach stock broker or Stock Exchange or SEBI for getting the same resolved within prescribed timelines.	4. Do not forget to inform any change in information linked to trading account and obtain confirmation of updation in the system. 5. Do not transfer funds, for the purposes of trading to anyone other than a stock broker. No payment should be made in name of employee of stock broker. 6. Do not ignore any emails / SMSs received with regards to trades done, from the Stock Exchange and raise a concern, if discrepancy is observed. 7. Do not opt for digital contracts, if not familiar with computers. 8. Do not share trading password. 9. Do not fall prey to fixed / guaranteed returns schemes. 10. Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits. 11. Do not follow herd mentality for investments. Seek expert and professional advice for your investments.
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Grievance Redressal Mechanism

Level 1 – Approach the Stock Broker at the designated Investor Grievance e-mail ID of the stock broker. The Stock Broker will strive to redress the grievance immediately, but not later than 30 days of the receipt of the grievance.

Level 2 – Approach the Stock Exchange using the grievance mechanism mentioned at the website of the respective exchange.

Complaints Resolution Process at Stock Exchange explained graphically:



Timelines for complaint resolution process at Stock Exchanges against stock brokers

S. No.	Type of Activity	Timelines for activity
1.	Receipt of Complaint	Day of complaint (C Day).
2.	Additional information sought from the investor, if any, and provisionally forwarded to stock broker.	C + 7 Working days.
3.	Registration of the complaint and forwarding to the stock broker.	C+8 Working Days i.e. T day.
4.	Amicable Resolution.	T+15 Working Days.
5.	Refer to Grievance Redressal Committee (GRC), in case of no amicable resolution.	T+16 Working Days.
6.	Complete resolution process post GRC.	T + 30 Working Days.
7.	In case where the GRC Member requires additional information, GRC order shall be completed within.	T + 45 Working Days.
8.	Implementation of GRC Order.	On receipt of GRC Order, if the order is in favour of the investor, debit the funds of the stock broker. Order for debit is issued immediately or as per the directions given in GRC order.
9.	In case the stock broker is aggrieved by the GRC order, will provide intention to avail arbitration	Within 7 days from receipt of order

S. No.	Type of Activity	Timelines for activity
10.	If intention from stock broker is received and the GRC order amount is upto Rs.20 lakhs	Investor is eligible for interim relief from Investor Protection Fund (IPF).The interim relief will be 50% of the GRC order amount or Rs.2 lakhs whichever is less. The same shall be provided after obtaining an Undertaking from the investor.
11.	Stock Broker shall file for arbitration	Within 6 months from the date of GRC recommendation
12.	In case the stock broker does not file for arbitration within 6 months	The GRC order amount shall be released to the investor after adjusting the amount released as interim relief, if any.

Handling of Investor's claims / complaints in case of default of a Trading Member / Clearing Member (TM/CM)

Default of TM/CM

Following steps are carried out by Stock Exchange for benefit of investor, in case stock broker defaults:

- Circular is issued to inform about declaration of Stock Broker as Defaulter.
- Information of defaulter stock broker is disseminated on Stock Exchange website.
- Public Notice is issued informing declaration of a stock broker as defaulter and inviting claims within specified period.
- Intimation to clients of defaulter stock brokers via emails and SMS for facilitating lodging of claims within the specified period.

Following information is available on Stock Exchange website for information of investors:

- Norms for eligibility of claims for compensation from IPF.
- Claim form for lodging claim against defaulter stock broker.
- FAQ on processing of investors' claims against Defaulter stock broker.
- Provision to check online status of client's claim.

Level 3 – The complaint not redressed at Stock Broker / Stock Exchange level, may be lodged with SEBI on SCORES (a web based centralized grievance redressal system of SEBI) @ <https://scores.sebi.gov.in/>

Procedure to file Complaint on SCORES:

Filing Complaints on SCORES- Easy & quick

a. Register on SCORES portal

b. Mandatory details for filing complaints on SCORES:

I. Name, PAN, Address, Mobile Number, Email ID

c. Benefits:

I, Effective Communication

ii. Speedy redressal of the grievances



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1. Vision

Towards making Indian Securities Market - Transparent, Efficient, & Investor friendly by providing safe, reliable, transparent and trusted record keeping platform for investors to hold and transfer securities in dematerialized form.

2. Mission

- To hold securities of investors in dematerialized form and facilitate its transfer, while ensuring safekeeping of securities and protecting interest of investors.
- To provide timely and accurate information to investors with regard to their holding and transfer of securities held by them.
- To provide the highest standards of investor education, investor awareness and timely services so as to enhance Investor Protection and create awareness about Investor Rights.

3. Details of business transacted by the Depository and Depository Participant (DP)

A Depository is an organization which holds securities of investors in electronic form. Depositories provide services to various market participants - Exchanges, Clearing Corporations, Depository Participants (DPs), Issuers and Investors in both primary as well as secondary markets. The depository carries out its activities through its agents which are known as Depository Participants (DP). Details available on the link [\[https://www.cdslindia.com/eservices/DP/DPList\]](https://www.cdslindia.com/eservices/DP/DPList).

4. Description of services provided by the Depository through Depository Participants (DPs) to investors

(1) Basic Services

Sr. no.	Brief about the Activity / Service	Expected Timelines for processing by the DP after receipt of proper documents
1	Dematerialization of securities	7 days
2	Rematerialization of securities	7 days
3	Mutual Fund Conversion / Destatementization	5 days



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Sr. no.	Brief about the Activity / Service	Expected Timelines for processing by the DP after receipt of proper documents
4	Re-conversion Restatementisation of Mutual fund units	7 days
5	Transmission of securities	7 days
6	Registering pledge request	15 days
7	Closure of demat account	30 days
8	Settlement Instruction	For T+1 day settlements, Participants shall accept instructions from the Clients, in physical form up to 4 p.m. (in case of electronic instructions up to 6.00 p.m.) on T day for pay-in of securities. For T+0 day settlements, Participants shall accept EPI instructions from the clients, till 11:00 AM on T day. Note: 'T' refers 'Trade Day'

(2) Depositories provide special services like pledge, hypothecation, internet-based services etc.in addition to their core services and these include

Sr. no.	Type of Activity /Service	Brief about the Activity / Service
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1.	Value Added Services	Depositories also provide value added services such as a. <u>Basic Services Demat Account (BSDA)</u> The facility of BSDA with limited services for eligible individuals was introduced with the objective of achieving wider financial inclusion and to encourage holding of demat accounts. No Annual Maintenance Charges (AMC) shall be levied, if the value of securities holding is upto Rs. 400,000. For value of holdings between Rs 40,000-10,00,000, AMC not exceeding Rs 100 is chargeable. In case of debt securities, there are no AMC charges for holding value upto Rs 4,00,000 and a maximum of Rs 100 as AMC is chargeable for value of holdings between Rs 4,00,001 and Rs 10,00,000.
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		<u>b. Transposition cum dematerialization</u> In case of transposition-cum-dematerialisation, client can get securities dematerialised in the same account if the names appearing on the certificates match with the names in which the account has been opened but are in a different order. The same may be done by submitting the security certificates along with the Transposition Form and Demat Request Form. <u>c. Linkages with Clearing System -</u> for actual delivery of securities to the clearing system from the selling brokers and delivery of securities from the clearing system to the buying broker. <u>d.</u> Distribution of cash and non-cash corporate benefits (Bonus, Rights, IPOs etc.), stock lending, demat of NSC / KVP, demat of warehouse receipts etc.
2.	Consolidated Account statement (CAS)	CAS is issued 10 days from the end of the month (if there were transactions in the previous month) or half yearly (if no transactions).
3.	Digitalization of provided services by the depositories	Depositories offer below technology solutions and e-facilities to their demat account holders through DPs:



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3. Details of Grievance Redressal Mechanism

(1) The Process of investor grievance redressal

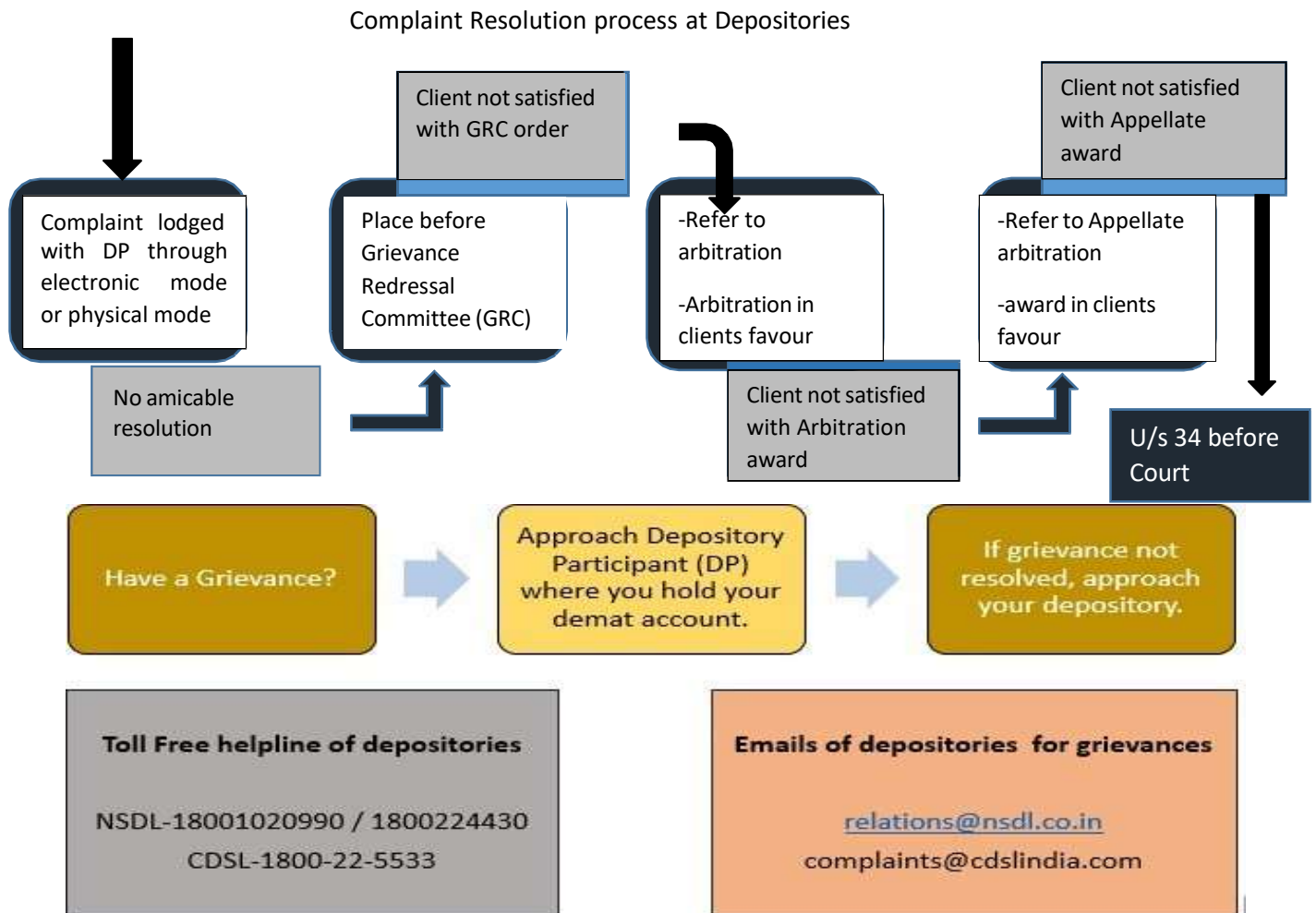
1.	Investor Complaint/ Grievances	Investor can lodge complaint/ grievance against the Depository/DP in the following ways: a. Electronic mode - (i) SCORES (a web based centralized grievance redressal system of SEBI) [https://www.scores.gov.in/scores/Welcome.html] (ii) Respective Depository's web portal dedicated for the filing of complaint [https://www.cdslindia.com/Footer/grievances.aspx] (iii) Emails to designated email IDs of Depository [complaints@cdslindia.com] b. Offline mode The complaints/ grievances lodged directly with the Depository shall be resolved within 30 days.
2.	Investor Grievance Redressal Committee of Depository	If no amicable resolution is arrived, then the Investor has the option to refer the complaint/ grievance to the Grievance Redressal Committee (GRC) of the Depository. Upon receipt of reference, the GRC will endeavor to resolve the complaint/ grievance by hearing the parties and examining the necessary information and documents.
3.	Arbitration proceedings	The Investor may also avail the arbitration mechanism set out in the Byelaws and Business Rules/Operating Instructions of the Depository in relation to any grievance, or dispute relating to depository services. The arbitration reference shall be concluded by way of issue of an arbitral award within 4 months from the date of appointment of arbitrator(s).



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(2) For the Multi-level complaint resolution mechanism available at the Depositories

Complaint Resolution process at Depositories



Investor Helpline Details of Depositories



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4. Guidance pertaining to special circumstances related to market activities: Termination of the Depository Participant

SI No.	Type of special circumstances	Timelines for the Activity/ Service
1.	• Depositories to terminate the participation in case a participant no longer meets the eligibility criteria and/or any other grounds as mentioned in the bye laws like suspension of trading member by the Stock Exchanges. • Participant surrenders the participation by its own wish.	Client will have a right to transfer all its securities to any other Participant of its choice without any charges for the transfer within 30 days from the date of intimation by way of letter/email.

5. Dos and Don'ts for Investors

SI No.	Guidance
1.	Always deal with a SEBI registered Depository Participant for opening a demat account.
2.	Read all the documents carefully before signing them.
3.	Before granting Power of attorney to operate your demat account to an intermediary like Stock Broker, Portfolio Management Services (PMS) etc., carefully examine the scope and implications of powers being granted.
4.	Always make payments to registered intermediary using banking channels. No payment should be made in name of employee of intermediary.



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5.	Accept the Delivery Instruction Slip (DIS) book from your DP only (pre-printed with a serial number along with your Client ID) and keep it in safe custody and do not sign or issue blank or partially filled DIS slips. Always mention the details like ISIN, number of securities accurately. In case of any queries, please contact your DP or broker and it should be signed by all demat account holders. Strike out any blank space on the slip and Cancellations or corrections on the DIS should be initialed or signed by all the account holder(s). Do not leave your instruction slip book with anyone else. Do not sign blank DIS as it is equivalent to a bearer cheque.
6.	Inform any change in your Personal Information (for example address or Bank Account details, email ID, Mobile number) linked to your demat account in the prescribed format and obtain confirmation of updation in system
7.	Mention your Mobile Number and email ID in account opening form to receive SMS alerts and regular updates directly from depository.
8.	Always ensure that the mobile number and email ID linked to your demat account are the same as provided at the time of account opening/updation.
9.	Do not share password of your online trading and demat account with anyone.
10.	Do not share One Time Password (OTP) received from banks, brokers, etc. These are meant to be used by you only.
11.	Do not share login credentials of e-facilities provided by the depositories such as e-DIS/demat gateway, SPEED-e/easiest etc. with anyone else.
12.	Demat is mandatory for any transfer of securities of Listed public limited companies with few exceptions.
13.	If you have any grievance in respect of your demat account, please write to designated email IDs of depositories or you may lodge the same with SEBI online at https://scores.sebi.gov.in/
14.	Keep a record of documents signed, DIS issued and account statements received.



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15.	As Investors you are required to verify the transaction statement carefully for all debits and credits in your account. In case of any unauthorized debit or credit, inform the DP or your respective Depository.
16.	Appoint a nominee to facilitate your heirs in obtaining the securities in your demat account, on completion of the necessary procedures.
17.	Register for Depository's internet based facility or download mobile app of the depository to monitor your holdings.
18.	Ensure that, both, your holding and transaction statements are received periodically as instructed to your DP. You are entitled to receive a transaction statement every month if you have any transactions.
19.	Do not follow herd mentality for investments. Seek expert and professional advice for your investments
20.	Beware of assured/fixed returns.

6. **Rights of investors**

- Receive a copy of KYC, copy of account opening documents.
- No minimum balance is required to be maintained in a demat account.
- No charges are payable for opening of demat accounts.
- If executed, receive a copy of Power of Attorney. However, Power of Attorney is not a mandatory requirement as per SEBI / Stock Exchanges. You have the right to revoke any authorization given at any time.
- You can open more than one demat account in the same name with single DP/ multiple DPs.
- Receive statement of accounts periodically. In case of any discrepancies in statements, take up the same with the DP immediately. If the DP does not respond, take up the matter with the Depositories.
- Pledge and /or any other interest or encumbrance can be created on demat holdings.
- Right to give standing instructions with regard to the crediting of securities in demat account.
- Investor can exercise its right to freeze/defreeze his/her demat account or specific securities / specific quantity of securities in the account, maintained with

the DP.

- In case of any grievances, Investor has right to approach Participant or Depository or SEBI for getting the same resolved within prescribed timelines.
- Every eligible investor shareholder has a right to cast its vote on various resolutions proposed by the companies for which Depositories have developed an internet based 'e-Voting' platform.
- Receive information about charges and fees. Any charges/tariff agreed upon shall not increase unless a notice in writing of not less than thirty days is given to the Investor.

7. Responsibilities of Investors

- Deal with a SEBI registered DP for opening demat account, KYC and Depository activities.
- Provide complete documents for account opening and KYC (Know Your Client). Fill all the required details in Account Opening Form / KYC form in own handwriting and cancel out the blanks.
- Read all documents and conditions being agreed before signing the account opening form.
- Accept the Delivery Instruction Slip (DIS) book from DP only (preprinted with a serial number along with client ID) and keep it in safe custody and do not sign or issue blank or partially filled DIS.
- Always mention the details like ISIN, number of securities accurately.
- Inform any change in information linked to demat account and obtain confirmation of updation in the system.
- Regularly verify balances and demat statement and reconcile with trades / transactions.
- Appoint nominee(s) to facilitate heirs in obtaining the securities in their demat account.
- Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits.

**POLICY ON P
ROCESSING OF INVESTOR CLAIMS FROM INVESTOR
PROTECTION FUND**
(Version 01)

Owner: Legal and Secretarial Department

Review Frequency: As and when required Last

Reviewed On: -

Document Control

Version	Author	Reviewer	Approved by	Date
Version-1	Nilay Shah	Nayana Ovalekar	Board of Directors	June 25, 2024

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1. Purpose of the Policy

At CDSL, we are committed to the highest levels of ethics and integrity in the way that we do business. We understand that this is crucial to our continued success and reputation. Protection of beneficial owners' interest is of paramount importance to CDSL and it is always our endeavour to enable our beneficial owners to have a hassle free experience.

This policy is formulated in accordance with SEBI Circular (No: SEBI/HO/MRD-PoD- 3/P/CIR/2023/81) dated May 30, 2023 and relevant SEBI directives issued in this regard.

2. Introduction/Background of the Policy

Investor Protection Fund is set up with the objective of compensating necessary parties, promoting investor education, awareness and research etc. The Investor Protection Fund is administered by way of registered Trust created for the purpose. The Investor Protection Fund Trust is managed by Trustees comprising of Public Interest Directors, investor association representatives and Senior official of CDSL.

Vide this policy, the beneficial owners will be made aware of the process that needs to be followed for filing claims so that the process is effortless and awareness is created. This policy will lay down the timelines and bifurcation for reimbursement of claim on basis the nature of claim, which is as follows:

- i. Claim pursuant to negligence of DP/ CDSL under Section 16 of the Depositories Act, 1996
- ii. Other claims

3. **Scope**

This policy is applicable to all beneficial owners of CDSL i.e. investors who hold demat accounts with depository participants registered with CDSL.

This Policy should be read in conjunction with other policies, (if applicable) and the various directives / circulars issued by SEBI in the same subject matter.

4. **Definitions**

The definitions of some of the key terms used in this Policy are

given below. “**CDSL IPF**” means CDSL Investor Protection Fund

“**BO**” means a beneficial owner who holds a demat account with depository participant admitted with CDSL

“**CDSL**” means Central Depository Services (India)

Limited “**DP**” means depository participant admitted

with CD

“**This Policy**” or “**Policies**” means this Policy on Processing of Investor Claims from Investor Protection Fund

5. Process for filing of claims

i. Claim pursuant to negligence of DP/ CDSL under Section 16 of the Depositories Act, 1996:

a. Submission of claim by the BO to CDSL

BO may file request for claim to CDSL in writing, explaining the details of reason for filing such claim alongwith the following documents:

- a) Statement of claim
- b) Details of estimated loss (including calculation) and supporting documents
- c) FIR Copy (if applicable)

In case of claim filed by BO with DP, the same will be forwarded by DP to CDSL.

b. Verification of documents received from BO

- a) CDSL will review and analyse the documents provided by the BO and will seek additional documents / inputs from the BO and / or the concerned DP.
- b) Post receipt, CDSL will verify the documents and claim made in accordance with applicable directives issued from time to time and in case of any deficiency in documents, the same may be sought from the DP and/or BO.
- c) CDSL after verification of claim and supporting documents received from the DP and/ or BO will determine legitimacy of the claim and will intimate the DP and/or BO and concerned parties (if any). If the claim / partial claim is not found to be legitimate, the DP and/or BO will be informed about the same along with the reason.
- d) Confirmation on claim being legitimate or not legitimate, will be intimated to the BO within 90 working days of submitting complete documents for verification by CDSL.
- e) CDSL shall take necessary action for reimbursement to the BO within 60 working days of intimation of legitimacy of claim.
- f) In case of delay in submission of documents, the period for confirmation and reimbursement may vary.

ii. In case of any other claims:

a. Submission of claim by the BO to CDSL

BO may file request for claim to CDSL in writing, explaining the details of reason for filing such claim alongwith the following documents:

- a) Statement of claim
- b) Details of estimated loss (including calculation) and supporting documents

c) FIR Copy (in case of alleged fraud and infidelity of employee of

DP) In case of claim filed by BO with DP, the same will be forwarded to CDSL by

DP.

b. Verification of documents received from BO

- a) CDSL will review and analyse the documents provided by the BO and will seek additional documents / inputs from the BO and / or the concerned DP.
- b) Post receipt, CDSL will verify the documents and claim made in accordance with applicable directives issued from time to time and in case of any deficiency in documents, the same may be sought from the DP and/or BO.
- c) CDSL after verification of claim and supporting documents received from the DP and/or BO will determine legitimacy of the claim and will intimate the DP and/or BO and concerned parties (if any). If the claim / partial claim is not found to be legitimate, the DP and/ or BO will be informed about the same along with the reason.
- d) Confirmation on claim being legitimate or not legitimate, will be intimated to the BO within 90 working days of submitting complete documents for verification by CDSL.
- e) CDSL/ DP shall take necessary action for reimbursement to the BO within 60 working days of intimation of legitimacy of claim.
- f) In case of delay in submission of documents, the period for confirmation and reimbursement may vary.

6. Reimbursement of claim amount from IPF

- a) Any claim arising out of negligence of DP/ CDSL (under Section 16 of the Depositories Act, 1996) cannot be reimbursed from CDSL IPF.
- b) Other legitimate claims filed against the DP:
 - i. In case legitimate claim amount is less than the deductibles specified in the Insurance Policy, the same may be compensated from CDSL IPF subject to maximum cap for reimbursement of the legitimate claims as approved by the governing board of CDSL.
 - ii. In case legitimate claim amount is more than the deductibles specified in the Insurance Policy, the deductible amount may be compensated from CDSL IPF subject to maximum cap for reimbursement of the legitimate claims as approved by the governing board of CDSL.
- c) In case of all other legitimate claims against CDSL, CDSL shall not seek reimbursement from CDSL IPF.

7. Miscellaneous

1. The claims received against terminated DP within the stipulated time shall be eligible for compensation from the IPF
2. The compensation limit per investor from CDSL IPF is Rs. 1,00,000/- (Rupees One Lakh Only)

8. Document Retention

All documents related to this Policy shall be retained by the Company for a minimum period of 8 years.

9. Amendment to Policy

The Trustees of CDSL IPF and Board of Directors of the Company may amend the Policy from time to time depending upon the regulatory requirements and take necessary action for disseminating such amendments in the public domain.

10. Implementation of the Policy

A copy of the policy shall be uploaded on the website of the Company and necessary action with respect to any amendments will be taken.