

Introduction of common Online Dispute Resolution Portal (ODR) in the Indian Securities market to Foster Investor protection.

Punjab National Bank (PNB) as Depository participant of NSDL and CDSL offers Demat services to its customers.

Securities and Exchange Board of India (SEBI) has announced the introduction of **Common Online Dispute Resolution Portal (ODR Portal)** on 31st July 2023. It aims to connect online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. ODR Portal is designed to provide investors with a seamless and efficient platform for resolving disputes with Market Participants in the Indian securities market.

The development of this ODR Portal named SMART ODR Portal- 'Securities Market Approach for resolution through ODR' is the culmination of extensive public consultations and dedicated efforts aimed at furthering the interests of investors. Recognizing the needs for a streamlined and transparent dispute resolution mechanism, NSDL and CDSL as "Market Infrastructure Institutions (MIIs)" have collaborated under the guidance of SEBI to collectively enhance the existing dispute resolution process.

The SMART ODR portal is being made available for the investors and Intermediaries on <https://smartodr.in/login>. The link of ODR portal is available on Bank's corporate website <https://www.pnbindia.in/Depository-Services.html>. ODR portal has been implemented for registering of complaints/Disputes against stock brokers and Depository Participants w.e.f. August 16, 2023.

The ODR portal offers a user- friendly platform to file complaint/ disputes for resolution through online conciliation and arbitration as per the below procedures:

- a) For any unsatisfied outcome of any grievance related to depository services taken up with the Bank and further escalating to SEBI through the SCORES portal <https://scores.gov.in> link available on Banks corporate website; if the investor is still not satisfied, he/she can initiate resolution through ODR portal after exhausting these options.
- b) Alternatively, investor/client may initiate dispute resolution through ODR portal, if the grievance lodged related to Depository services with the Bank was not



satisfactorily resolved or at any stage of the subsequent escalations mentioned in the point (a) above (prior to or at the end of such escalation/s).

The new ODR framework will enhance transparency, fairness and impartiality while rendering decision, fostering trust in the dispute resolution process.

Dated 16th August 2023

Place: - New Delhi

