

Press Release

Introduction of common Online Dispute Resolution Portal (ODR Portal) in the Indian Securities Market to Foster Investor Protection

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 need for a streamlined and transparent dispute resolution mechanism, 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 investors and Intermediaries on <https://smartodr.in/login>. ODR Portal will be implemented in phases. First phase includes commencement of 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/dispute for resolution through online conciliation and arbitration as per the below procedures:

- a) For any unsatisfied outcome of any grievance taken up with the market participant and further escalating through the SCORES portal; if the investor is still not satisfied, he/she can initiate dispute resolution through ODR portal after exhausting these options.
- b) Alternatively, investor/client may initiate dispute resolution through ODR portal, if the grievance lodged with the concerned Market Participant 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 concerned Market Participant may also initiate dispute resolution through the ODR Portal after having given due notice of at least 15 calendar days to the investor/client for resolution of the dispute which has not been satisfactorily resolved between them.

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

NSDL believes that the SMART ODR Portal will significantly elevate the standard of dispute resolution facility available to investors.

About NSDL (www.nsdl.co.in)

National Securities Depository Limited (NSDL) is India's first securities depository. It has played a key role in transforming the Indian securities market by facilitating holding and transfer of securities in dematerialised form. NSDL offers an array of value-added services to investors. NSDL is contributing to the Digital India drive in a larger way with its various internet and mobile based initiatives such as NSDL SPEEDe App, Digital LAS, APIs/Technology integrations, FPI monitor, IndiaBondInfo and many more.

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Media Contact

Narayan Venkat

Vice President

narayanv@nsdl.com

9819219486

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