



CIRCULAR

CIR/MIRSD/12/2012

September 21, 2012

To

All KYC Registration Agency (KRAs)

Dear Sir/Madam,

Sub: Processing of Investor complaints against KRA {KYC (Know Your Client) Registration Agency} in SEBI Complaints Redress System (SCORES)

1. SEBI has commenced processing of investor complaints in a centralized web based complaints redress system, "SCORES". The salient features of this system are:
 - Centralised database of all complaints,
 - Online movement of complaints to the concerned KRA,
 - Online upload of Action Taker Report (ATRs) by the concerned KRA, and
 - Online viewing by investors of actions taken on the complaint and its current status.
2. Accordingly, all complaints pertaining to KRAs will be electronically sent through SCORES at <http://scores.gov.in/Admin>. You are hereby directed to view the pending complaints and submit the ATR along with supporting documents electronically in SCORES. Please note that updation of action taken would not be possible with physical ATRs. Hence, submission of physical ATR will not be accepted for complaints lodged in SCORES.
3. The user id and password for logging into SCORES at <http://scores.gov.in/Admin> are being communicated separately to KRAs.
4. KRAs shall take adequate steps for redressal of grievances within one month from the date of receipt of the complaint and keep the investor and SEBI duly informed on the action taken thereon. Failure to comply with the said requirement will render the KRA liable for penal action.



5. KRAs are advised to :
 - a. develop the monitoring mechanism through internal audit and inspections.
 - b. encourage investor to use SCORES for lodging their grievances.
6. This Circular is issued in exercise of powers conferred under 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.
7. This circular is available on SEBI website at www.sebi.gov.in under the categories "Legal Framework" and "Circulars".

Yours faithfully,

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