



भारतीयप्रतिभूतिऔरविनिमयबोर्ड
Securities and Exchange Board of India

CIRCULAR

SEBI/HO/CFD/DCR2/P/CIR/2021/0661

November 23, 2021

To,

All Registered Merchant Bankers

Dear Sir/Madam,

Subject: Publishing Investor Charter and Disclosure of Complaints by Merchant Bankers on their Websites

1. With a view to provide investors an idea about the various activities pertaining to primary market issuances as well as exit options like Takeovers, Buybacks or Delistings, an Investor Charter has been developed in consultation with the Merchant Bankers.
2. This charter is a brief document in an easy to understand language and contains different services to the investors at one single place for ease of reference.
3. All the registered Merchant Bankers are hereby advised to disclose on their website, Investor Charter for each of the following categories, as provided at **Annexure-‘A’** to this circular -
 - 3.1. Initial Public Offer (IPO) and Further Public Offer (FPO) including Offer for Sale (OFS);
 - 3.2. Rights Issue;
 - 3.3. Qualified Institutions Placement (QIP);
 - 3.4. Preferential Issue;
 - 3.5. SME IPO and FPO including OFS;
 - 3.6. Buyback of Securities;
 - 3.7. Delisting of Equity Shares;
 - 3.8. Substantial Acquisitions of Shares and Takeovers.
4. Additionally, in order to bring about transparency in the Investor Grievance Redressal Mechanism, it has also been decided that all the registered Merchant Bankers shall disclose on their respective websites, the data on complaints received against them or against issues dealt by them and redressal thereof, on each of the aforesaid categories separately as well as collectively, latest by 7th of succeeding month, as per the format enclosed at **Annexure-‘B’** to this circular.
5. These disclosure requirements are in addition to those already mandated by SEBI.
6. The provisions of this circular shall come into effect from **January 01, 2022**.



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7. The Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992, to protect the interest of investors in securities and to promote the development of, and to regulate the securities market.
8. This Circular is available at www.sebi.gov.in under the link “Legal→Circulars”.

Yours faithfully,

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