



National Spot Exchange Limited

Circular

Lodging of Disputes

Ref. No.: NSEL/2015/007

August 07, 2015

Please refer to our circular no. NSEL/C&S/2015/006 dated August 4, 2015 with respect to settlement of outstanding claims as per rules and bye laws of the exchange. In this regard all trading clients may be aware about the recovery and settlement effort being done by NSEL.

In view of the above, it is considered appropriate to intimate the Trading Clients about the circular and also about the instances that some of the trading clients have brought to the notice of the Exchange with respect to complaints regarding financing of their transactions on NSEL by associate NBFCs of their Brokers, Brokers inducing them (i.e. clients) to trade on NSEL, trading in NSEL product without approval of clients, financing without knowledge of client, alleged forgery of loan documents, etc. We also believe, Economic Offence Wing (EOW) Mumbai Police during its investigations has unearthed irregularities including inducement and funding besides manipulation of ledgers.

As per the rules and bye laws of the exchange, particularly proviso to bye-law 5.26 and 6.4 and Rule 42, keeping the nature of complaints received by NSEL, it is considered necessary to receive the information relating to transactions of trading clients which the clients think are in dispute and to also know the transaction which are fraudulent transactions, financial transactions, etc., as provided in the Rules and Byelaws.

In view of these provisions it is necessary for the clients to lodge their claims and disputes against their brokers by informing the NSEL on grievances@nationalspotexchange.com and the Authorities. NSEL also requests clients to forward a copy of their complaint, if any, lodged with any agency, against the brokers or defaulters in respect of loss suffered, inducement for investing, financing, etc., if any, with NSEL on grievances@nationalspotexchange.com for appropriate legal remedy.

**For and on behalf of
National Spot Exchange Ltd.**

**Prakash Chaturvedi
Jt. MD**

----- Registered office -----

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