



सुरक्षा और वित्त बोर्ड
Securities and Exchange Board of India



POLICY FOR ARBITRATION MECHANISM OF STOCK EXCHANGES

(POLICY CREATED ON 09.02.2025)

Ambalal Shares & Stocks(P) Ltd

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SEBI Reg No : Ambalal Shares & Stocks
(P) Ltd(ASSL) - INZ000219137;
Exchanges: NSE: 14329 / BSE: 6406 /
MCX: 45965; CDSL - IN-DP-402-2019

Prepared By

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Compliance Officer

Approved By

Mr. Jawarilal Jain
Designated Director



CIR/MRD/DSA/2/2011

February 09, 2011

To

The Managing Director/Executive Director
of all Stock Exchanges.

Dear Sir / Madam,

Subject: Arbitration mechanism of stock exchanges - Applicability of the provisions of the Limitation Act, 1963

This is in continuation of circular ref. No. CIR/MRD/DSA/24/2010 dated August 11, 2010, which *inter alia* prescribed that the limitation period for filing an arbitration reference shall be governed by the provisions of the Limitation Act, 1963. In this regard upon consideration of various representations received by SEBI and pursuant to the discussions held with the representatives of stock exchanges, it has been decided that the limitation period, as modified to three years in terms of Limitation Act, 1963, shall be applicable to cover *inter alia* the following cases:-

- i. where three years have not yet elapsed and the parties have not filed for arbitration with the stock exchange, or
 - ii. where the arbitration application was filed but was rejected solely on the ground of delay in filing within the earlier limitation period of six months; and three years have not yet elapsed;
2. The cost for arbitration in such cases would be as under:-
- i. Cases which were not filed earlier will be subject to the fee amount in terms of SEBI circulars dated August 11, 2010 and August 31, 2010.



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7. This Circular is also available on SEBI website at www.sebi.gov.in.

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