



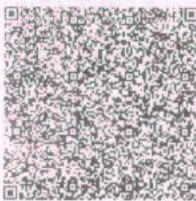
IN-GJ47290677228930X



सत्यमेव जयते

**INDIA NON JUDICIAL**  
**Government of Gujarat**  
**Certificate of Stamp Duty**

Certificate No. : IN-GJ47290677228930X  
Certificate Issued Date : 30-Jan-2025 10:58 AM  
Account Reference : CSCACC (GV)/ gjcsceg07/ GJ-SUBIP0519/ GJ-SU  
Unique Doc. Reference : SUBIN-GJGJCSCEG0706516095017813X  
Purchased by :   
Description of Document : Article 13 Award  
Description : ARBITRAL AWARD  
Consideration Price (Rs.) : 0  
(Zero)  
First Party :   
Second Party :   
Stamp Duty Paid By :   
Stamp Duty Amount(Rs.) : 300  
(Three Hundred only)

Before the Sole Arbitrator   


In the matter of Arbitration under Master Circular for Online Resolution of  
Disputes in the Indian Securities Market

Matter No: NSE-SB-2024-03-776655  
CORD Case Id: SNSEI0524A0193

**HUF** 0027556024

**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Between

[REDACTED]

Address: [REDACTED]

[REDACTED]

Phone: [REDACTED]

Email: [REDACTED]

Complainant/ Applicant

And

[REDACTED]

Address:

[REDACTED]

Respondent

Phone: [REDACTED]

Email: [REDACTED]

CORD (Centre for Online Resolution of Dispute) is an independent institution facilitating and administering electronic Alternative Dispute Resolution via its online platform,

[REDACTED]

<https://platform.resolveoncord.com>, also referred to as Online Dispute Resolution ("**ODR**") Institution, having its registered office at Bangalore.

CORD has been empanelled by the National Stock Exchange in accordance with the SEBI Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated August 11, 2023 ("**SEBI Circular**") as may be amended/modified from time to time, for undertaking time-bound online Conciliation and online Arbitration.

The above-mentioned matter was referred to CORD via SMARTODR.IN ("**ODR Portal**"), a common Portal established by the Market Infrastructure Institutions ("**MII**") in accordance with the SEBI Circular, for harnessing online Conciliation and online Arbitration for resolution of disputes arising in the Indian Securities Market. Further, the parties have accepted the terms and conditions of ODR Portal.

The undersigned has been appointed as Sole Arbitrator on the 22<sup>nd</sup> November 2024 by CORD, in the present matter.

## **HEARING**

Accordingly, the hearing was conducted on 3<sup>rd</sup> Jan 25 at 3 pm and presence was as under:

### **For Claimant**

1. [REDACTED]
2. [REDACTED]

### **For Respondent**

1. [REDACTED]
2. [REDACTED]
3. [REDACTED]
4. [REDACTED]

### **Brief of complaint:**

The Applicant [REDACTED] has been trading with J M Financial Services since 23.4.16. [REDACTED] was his Relationship Manager from the Respondent. Whenever [REDACTED] changed his job and joined a new co, [REDACTED] shifted his money to that company

due to the utmost trust and good services provided by Mr Soni. Again on 19.2.21 Mr. Patel transferred his account from Kotak Mahindra to [REDACTED] and started trading activities in this account. On 5.4.23 The Applicant [REDACTED] complained (via email) to the Respondent that he was not satisfied with the services of the Respondent and had suffered the loss of Rs 1798247.00 during the last two years. Although he has not objected to any particular transaction. Therefore, this dispute has been referred to this Arbitration.

**Amount of Claim: Rs. 1798247.00 (F&O Rs 1394709 +Cash Rs 403538.00)**

### **Issues raised by the Applicant**

1. The Trading member [REDACTED] made unauthorised Transactions and never gave any intimation/ information to the Applicant as such he suffered a loss, further he came to know about the loss after two years.

### **Response of the Respondent**

1. All the trading information and confirmations were provided to the complainant via SMS/email on his Regd Mobile number and email. Further NSE/BSE is also used to send trade confirmation on the Regd Mobile no of applicant.
2. They are having trade and other information acknowledgement from the Applicant.

To this, the Applicant's reply was that these acknowledgement and confirmations were signed by his Accountant as a routine matter.

### **Observations of Arbitrator**

1. The dispute is not for any specific transaction but for the entire two years period, without pointing to any specific transaction.  
Comments -no specific transaction referred.
2. The Respondent has informed the complainant about all transactions by SMS and email, Further NSE/BSE also informs the investors.
3. The complainant's reply was "These statements and information were signed /Acknowledged by his Accountant or staff as a routine matter.  
Comments-This does not appear convincing.
4. During the Hearing the Complainant also alleged Fraud on the part of Respondent.

Comments-Investigations /comments on the allegation of Fraud do not come under the purview of Arbitration.

### **Concluding Observations**

The Complainant being a long-term Investor is supposed to be fully aware of the procedure of market activities of Market Intermediaries and Stock Exchange so he can not deny his Negligence for such a long period of two years or even more.

### **AWARD**

- 1 There is Negligence on the part of the Complainant.
2. The Claim of Rs 1798247.00 is rejected.
3. No cost is granted.

[Redacted Signature]

**Sole Arbitrator**

[Redacted Stamp]