

Part-D

Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

[See regulation 17]

CODE OF CONDUCT FOR DEPOSITORIES

1. A depository shall always abide by the provisions of the Act, Depositories Act, 1996, Rules, Regulations, circulars, guidelines and any other directions issued by the Board.
2. A depository shall take appropriate measures towards investor protection and education of investors.
3. A depository shall treat all its applicants/participants in a fair and transparent manner.
4. A depository shall promptly inform the Board of violations of the provisions of the Act, Depositories Act, the rules, the regulations, circulars, guidelines or any other directions by any of its participants, issuer or issuer's agent.
5. A depository shall take a proactive and responsible attitude towards safeguarding the interests of investors, integrity of the depository system and the securities market.
6. A depository shall make endeavors for introduction of best business practices amongst itself and its participants.
7. A depository shall act in utmost good faith and shall avoid conflict of interest in the conduct of its functions.
8. A depository shall not indulge in unfair competition, which is likely to harm the interests of any other depository, participants or investors or is likely to place them in a disadvantageous position while competing for or executing any assignment.
9. A depository shall be responsible for the acts or omissions of its employees in respect of the conduct of its business.
10. A depository shall monitor the compliance of the rules and regulations by the participants and shall further ensure that their conduct is in a manner that will safeguard the interest of investors and the securities market.