

MORGAN STANLEY INDIA PRIMARY DEALER PRIVATE LIMITED

FAIR PRACTICES CODE

Reviewed on September 27, 2022

Reviewed on September 29, 2021

Reviewed on September 25, 2020

Updated on February 27, 2019

Updated on October 31, 2017

Updated on March 29, 2012

Original Passed on July 13, 2009

1. OBJECTIVES

- 1.1. Promote good and fair practices by setting minimum standards in dealing with clients and counterparties;
- 1.2. Transparency in services so that the clients and counterparties can get a better understanding of what services that they can reasonably expect;
- 1.3. Encourage market forces, through competition, to achieve higher operating standards; and
- 1.4. Promote a fair and cordial relationship between clients/counterparties and the Company.

2. APPLICATION OF THE FAIR PRACTICE CODE ('CODE')

- 2.1. The code shall be applicable in respect of all transactions by the Morgan Stanley India Primary Dealer Private Limited (MSIPD) across all aspects of its operations.
- 2.2. Since MSIPD does not do any lending business, we have not touched upon the loan application and processing, loan appraisal, disbursement and the general guidance on involvement in affairs of the borrower, transfer of borrowable account and manner of recovery of loan, regulation of interest charged portions from the Model Fair Practices Code provided by RBI vide their Circular dated March 26, 2012 and February 18, 2013.
- 2.3. Complaints about excessive interest charged by NBFCs and Regulation of excessive interest charged by NBFCs are not applicable to our Primary Dealership business as we do not have any such products.
- 2.4. Through regular training programmes other modes of communication, employees are aware of the provisions of this code and hence there is a strong commitment for fair and quality providing efficient and fair services.

3. COMMITMENTS

- 3.1. MSIPD shall act fairly and reasonably to meet the standard practices prevalent in the industry.

- 3.2. MSIPD shall provide clear information to its client(s) and counterpart(ies) with respect to the following:
- Its products and services;
 - Contact person(s) for addressing the queries and details of contact.
- 3.3. MSIPD shall keep all the confidential information pertaining to its clients and counterparties, that comes to its knowledge during a transaction, strictly confidential and shall not divulge any information to a third person, unless required by any law, regulation or by any competent judicial, governmental, supervisory, listing or regulatory authority or body, or by any credit agencies, unless the sharing of information is permitted by the client or counterparty. However, MSIPD shall be permitted to disclose information about the client and its transactions to its group companies with the written consent of the client.
- 3.4. MSIPD shall be clear and not misleading in its advertisement and promotional materials
- 3.5. Except for any scheme for the weaker section of the society or any scheme formulated by any government agencies, being implemented by it, MSIPD shall not discriminate on the grounds of caste, creed, religion or sex while dealing with the client.

4. KNOW YOUR CUSTOMER GUIDELINES

- 4.1. MSIPD a Know Your Customer (KYC) Guidelines and Prevention of Money Laundering (PML) policy, applicable to Non-Banking Financial Companies (NBFC) and Primary Dealers (PD) and is in compliance with the provisions of the Prevention of Money Laundering Act, 2002.
- 4.2. MSIPD ensures that the client/counterparty complies with the KYC and AML policies by providing the necessary information/documents. MSIPD also explains the procedural formality and provide the necessary clarification, if any, sought by the prospective client or counterpart.

5. Grievance Redressal Officer (GRO)

MSIPD, with the approval of its Board, shall appoint a person as Grievance Redressal Officer (GRO).

MSIPD shall display the following information prominently, for the benefit of their customers, at places where business is transacted:

- The name and contact details (Telephone / Mobile nos. as also email address) of the Grievance Redressal Officer who can be approached for resolution of complaints.
- For escalation in case of non-resolution of complaint, the contact details of Officer-in-Charge of the Regional Office of Department of Supervision (DOS) of RBI.

6. COMPLAINTS AND GRIEVANCES

The Board of Directors of MSIPD has an appropriate grievance redressal mechanism (laid down in the next para) within the organization to resolve disputes arising out of any transaction entered into by MSIPD.

In case of any dispute or grievance, the client can directly reach out to the Grievance Redressal Officer (GRO), who shall be the Compliance Officer of MSIPD, on indiafidcomp@morganstanley.com. Every case referred by a client on this email ID shall be dealt with by the GRO and resolved within 30 days from the date of receipt. The GRO will update the Board of MSIPD about the details of complaints received and resolved, if any.

This mechanism will ensure that any dispute arising out of the decision of any MSIPD employee are heard and disposed off by another employee who is at a level higher than the employee who took the initial decision. The compliance of the Code and the functioning of the grievance redressal mechanism at various levels of management shall be reviewed periodically by the Board of Directors of MSIPD.

7. GENERAL

MSIPD reserves the right to amend / alter / modify the code and provide updates from time to time.