



CODE OF CONDUCT OF BANDHAN BANK AS A BANKER TO AN ISSUE (BTI)

1. The Bank as a BTI shall make all efforts to protect the interest of investors.
2. The Bank shall in the conduct of its business as a BTI, observe high standards of integrity and fairness.
3. The Bank shall fulfil its obligations in a prompt, ethical and professional manner.
4. The Bank shall at all times exercise due diligence, ensure proper care and exercise independent professional judgment.
5. The Bank shall not at any time act in collusion with other intermediaries or the issuer in a manner that is detrimental to the investor.
6. The Bank shall endeavour to ensure that— (a) inquiries from investors are adequately dealt with; (b) grievances of investors are redressed in a timely and appropriate manner; (c) where a complaint is not remedied promptly, the investor is advised of any further steps which may be available to the investor under the regulatory system.
7. The Bank shall not —
 - (a) allow blank application forms bearing brokers stamp to be kept at the bank premises or peddled anywhere near the entrance of the premises;
 - (b) accept applications after office hours or after the date of closure of the issue or on bank holidays;
 - (c) after the closure of the public issue accept any instruments such as cheques/demand drafts/stock invests from any other source other than the designated Registrar to the Issue;
 - (d) part with the issue proceeds until listing permission is granted by the stock exchange to the body corporate;
 - (e) delay in issuing the final certificate pertaining to the collection figures to the Registrar to the Issue, the lead manager and the body corporate and such figures should be submitted within seven working days from the issue closure date.
8. The Bank shall be prompt in disbursing dividends, interests, or any such accrual income received or collected by him on behalf of his clients.

9. The Bank shall not make any exaggerated statement, whether oral or written to the client, either about its qualification or capability to render certain services or its achievements in regard to services rendered to other clients.

10. The Bank shall always endeavour to render the best possible advice to the clients having regard to the clients' needs and the environments and their own professional skill.

11. The Bank shall not divulge to anybody either orally or in writing, directly or indirectly, any confidential information about its clients which has come to its knowledge, without taking prior permission of its clients except where such disclosures are required to be made in compliance with any law for the time being in force.

12. The Bank shall avoid conflict of interest and make adequate disclosure of its interest.

13. The Bank shall put in place a mechanism to resolve any conflict of interest situation that may arise in the conduct of its business or where any conflict of interest arises, shall take reasonable steps to resolve the same in an equitable manner.

14. The Bank shall make appropriate disclosure to the client of its possible source or potential areas of conflict of duties and interest while acting as banker to an issue which would impair its ability to render fair, objective and unbiased services.

15. The Bank shall not indulge in any unfair competition, which is likely to harm the interests of other bankers to an issue or investors or is likely to place such other bankers to an issue in a disadvantageous position while competing for or executing any assignment.

16. The Bank shall not discriminate amongst its clients, save and except on ethical and commercial considerations.

17. The Bank shall ensure that any change in registration status/any penal action taken by SEBI or any material change in financials which may adversely affect the interests of clients/investors is promptly informed to the clients and any business remaining outstanding is transferred to another registered person in accordance with any instructions of the affected clients/investors.

18. The Bank shall maintain an appropriate level of knowledge and competency and abide by the provisions of the Act, regulations, circulars and guidelines of SEBI. The banker to an issue shall also comply with the award of the Ombudsman passed under the Securities and Exchange Board of India (Ombudsman) Regulations, 2003.

19. The Bank shall ensure that the SEBI is promptly informed about any action, legal proceedings, etc., initiated against it in respect of any material breach or non-compliance by it, of any law, rules, regulations, and directions of SEBI or of any other regulatory body.

20. The Bank shall not make any untrue statement or suppress any material fact in any documents, reports, papers or information furnished to SEBI.
21. The Bank shall not neglect or fail or refuse to submit to SEBI or other agencies with which it is registered, such books, documents, correspondence, and papers or any part thereof as may be demanded/requested from time to time.
22. The Bank shall abide by the provisions of such acts and rules, regulations, guidelines, resolutions, notifications, directions, circulars and instructions as may be issued from time to time by the Central Government, the Reserve Bank of India, the Indian Banks Association or SEBI and as may be applicable and relevant to the activities carried on by the banker to an issue.
23. (a) The Bank or any of its employees shall not render, directly or indirectly, any investment advice about any security in the publicly accessible media, whether real-time or non-real-time, unless a disclosure of its interest including long or short position in the said security has been made, while rendering such advice. (b) In case, an employee of the Bank is rendering such advice, the Bank shall ensure that he discloses his interest, the interest of his dependent family members and that of the employer including employer's long or short position in the said security, while rendering such advice.
24. The Bank or any of its directors, or employee having the management of the whole or substantially the whole of affairs of the business, shall not, either through its account or their respective accounts or through their family members, relatives or friends indulge in any insider trading.
25. The Bank shall have internal control procedures and financial and operational capabilities which can be reasonably expected to protect its operations, its clients, investors and other registered entities from financial loss arising from theft, fraud, and other dishonest acts, professional misconduct or omissions.
26. The Bank shall provide adequate freedom and powers to its compliance officer for the effective discharge of its duties.
27. This code of conduct of the Bank has been set up for governing its internal operations and laying down standards of appropriate conduct for its employees and officers in the carrying out of its duties as a banker to an issue and as a part of the industry.
28. The Bank shall ensure that any person it employs or appoints to conduct a business is fit and proper and otherwise qualified to act in the capacity so employed or appointed.
29. The Bank shall ensure that it has adequate resources to supervise diligently and does supervise diligently persons employed or appointed by it to conduct business on its behalf.

30. The Bank shall be responsible for the acts or omissions of its employees and agents in respect to the conduct of its business.

31. The Bank shall ensure that the senior management, particularly decision makers have access to all relevant information about the business on a timely basis.

32. The Bank, if registered with SEBI in other capacity shall endeavour to ensure that arm's length relationship is maintained in terms of both manpower and infrastructure between the activities carried out as banker to an issue and other permitted activities.

33. The Bank shall not be a party to or instrumental for –

(a) creation of false market;

(b) price rigging or manipulation; or

(c) passing of unpublished price sensitive information in respect of securities which are listed and proposed to be listed in any stock exchange to any person or intermediary