

## **Norms for empanelment of Conciliators and Arbitrators**

*[As per Schedule D of the SEBI Master Circular for Online Dispute Resolution dated July 31, 2023  
(as amended from time to time) bearing Ref. No. SEBI/HO/OIAE/OIAE\_IAD-3/P/CIR/2023/195]*

- 1. Age:** Between 35 years to 75 years.
- 2. Qualifications:** In law, finance (including securities market), accounts, economics, technology, management, or administration.
- 3. Minimum Experience:** 7 years of relevant professional experience.
- 4. Professional Background (any of the following):**
  - i. Financial services including securities market – Banks, NBFCs, MIs, or other intermediaries.
  - ii. Legal services – Certified professionals handling conciliation and/or arbitration independently.
  - iii. Ex-officials from Indian financial regulators – Insurance Regulatory and Development Authority, the Pension Funds Regulatory and Development Authority, the Reserve Bank of India and SEBI.
- 5. Knowledge and Skills:**
  - i. Functioning of the securities market
  - ii. Securities laws and Arbitration & Conciliation laws in India
  - iii. Proficiency in English (reading, writing, speaking)
  - iv. Proficiency in one or two regional languages
  - v. Legal drafting and communication skills
  - vi. Decision-making skills
  - vii. Understanding of party psychology, online behaviors, cross-cultural communication and professionalism
- 6. Integrity, Reputation, and Legal Standing:** The arbitrator/conciliator should satisfy the following criteria:
  - i. General reputation for fairness and integrity (such as financial integrity, character, honesty)
  - ii. No conviction for offences involving moral turpitude, economic offence, or offences against securities laws
  - iii. Not been declared insolvent and if yes, has not been discharged;
  - iv. No SEBI or regulatory order restraining, prohibiting or debarring from dealing in securities or accessing securities market has been passed against the person
  - v. No other order which has bearing on securities market has been passed against the person
  - vi. Not declared to be of unsound mind by a competent court
  - vii. Financially sound and not categorized as a willful defaulter