Chapter 6

FINDINGS AND SUGGESTIONS

The findings and suggestions of the study are taken from the different characteristics of the regulations of SEBI and its remedial action.

1. a. There are 450 male and 150 female shareholders.

b. There are 120 shareholders from each district namely Palakkad, Thrissur, Eranakulam, Kottayam and Thiruvananthapuram.

c. There are 100 shareholders in the age group of 30-35, 105 shareholders in the age group of 35-40, 115 shareholders in the age group of 40-45, 140 shareholders in the age group of 45-50, 60 shareholders in the age group of 50-55, 50 shareholders in the age group of 55-60 and 30 shareholders in the age group of above 60.

d. The shareholders are in the income of 10000 by 105 shareholders, 20000 by 155 shareholders, 30000 by 150 shareholders, 40000 by 92 shareholders, 50000 by 72 shareholders and above 50000 by 26 shareholders.

2. There are 125 online trading, 400 stock-broking and 75 underwriting of shareholders.

3. The trading have been divided into 5 point scale like 2, 4, 6, 8, and 10 years. The mode of trading is important to know that the shareholders are adopting which method for purchasing shares of the company. Due to the advancement at the stock market even public can themselves buy and sell shares of the company. There can be regular supply of information of trade to the shareholder in the specified website. Telemarketing facility is also enhanced to the shareholders for receiving updated information relevant to share trading. The registered intermediary on behalf of the shareholders can trade between the specified time of opening and closing of trade at the floor. In the study about 400 shareholders are trading to the stockbrokers. 125 shareholders are trading by
self through online trading system. 75 shareholders are trading with the franchisee. The intermediary services are more compared to self trading.

4. The online trader does not have any problem in the internet trading. The internet trading terminals are clear and easy to trade them. The regulation of SEBI for the trading is clear and specific to them. The internet trading for the shareholders are purposeful like time consuming and easy reference of storage system.

5. The Share certificates are important to the shareholders for ensuring their trade at the share market. It is issued by all the intermediaries and by self to the shareholders. In case of delay or risk of loss the shareholders can produce the share certificates to the concerned authority for return. Share certificates are the evidences to trade in case of bulk purchase of shares by the shareholders at different brokers.

6. The Disclosure of financial statements of the intermediary are essential for making sure that there are no financial problem with them. Hence the shareholders can determine themselves that their investments are safe during payment of huge brokerage and charges. This makes the unknown investors can make healthy relations with the managers of shares and also have an efficient allocations of shares from the stockmarket.

7. a. During the year 2004 to 2009

The issuing authority do not have monitored the false offer documents to protect the investors. Sebi will not give license of trade to such false offer document advertised company. But how to help and protect the mislead investors are the real problem of the stockbrokers. Very few investors were allocated and received shares of those offers they would have received only slow redressal. The 124 men and 41 women investors are non - aware of the risk of the investment due to non disclosure of information earlier. So the mislead advertisers have an opportunity of being non refund of the allotment money. The other shareholder says that the company are forged them to investment hence the company are to be prosecuted.119men and 41 women
investors are slow viewers of the advertisement so non allotment to that section. 81 men and 29 women investors says that the issue is not have much clarity of taken place because very few investors are allocated share during such time. 63 men and 22 women investors confirms it is an improper issue of disputes.

b. During the year 2009 to 2014, The majority of the share holders like 131 men and 44 women investors have easy allotment of shares without partiality. 100 men and 35 women investors are received the risk disclosure of the investment. Hence they can wait or invest without fear of the investment. The other issues like offering of shares are high during that time. 71 men 24 women shareholders have given that even after this offer of shares is not an advertisement but it is the fact about the issue of shares at public in large. There are non disclosure of risk element. 70 men and 25 women investors opinioned that the issue is have clarity. 70 men and 25 women investor says that there are more offer of shares. Removal of forgery movement and immediate disputes redressal are addressed well and advance by each shareholders for the betterment of the shareholders. There cannot be forged documents and related information.

8. Due to unaware of risk element the 85 men and 30 women shareholders cannot have investment at other types of investment which can be denied as crucial. Because of the nature of the problem 71 men and 44 women shareholders have file their complaint to the company registrar. 214 men and 71 women shareholders have stated that this is the cheating of the directors of the company so before accepting prospectus close scrutiny of the risk element of the prospectus are necessary. 123 men and 42 women shareholders are of the suggestion that there should be de-authorisation of trade. So that in future this nature of complaints are permanently dissolved and issued the prospectus by the company. 82 men and 28 women investors replies that due to the non claimable part of trade it is illegal and cannot receive trade. The complaints have given to SEBI.
9. Many of the shareholders like 220 men and 65 women shareholder said that there are no grievances of interest payment but there are non-conversion of debenture. But 149 men and 51 women shareholder complaint that they do not receive the interest. There are non-periodical payment of debenture interest. 40 men and 15 women shareholders are given that they do not receive the redemption of debentures. During non-profitable sale they met to sell it low price. 44 men and 16 women shareholders are receive the information that they will receive the interest of debenture only after the wind up of the company.

10. 77 men and 28 women shareholders are given complaint that the shares are not allotted to them at proper time. 77 men and 28 women of the public investors have not receive their refund amount. So the same number of people are weaken themselves about the share investment. 44 men and 16 women shareholders says that they don’t receive the dividend due to the non-announcement of profit by the company, non receipt of certificate is due to the delay of issuing certificate and that circumstances can make loss of receiving of certificate because of concentrating other issues. 77 men and 28 women shareholders said that they failed to receive the share certificate which are the real proof of trade so they are scared about the safety of their return of the investment. 77 men and 28 women shareholders finds out that non dispatch of securities that are the shares are allocated to them but the furnishing of the shares are not allocateto the applicants. Their allotment money have not to be refunded. Transfer of securities means in the buying and selling process there can be transfer of securities to the buyer and at the same time selling arrangement to the bought shareholder. 89 men and 31 women shareholders said that the transferring arrangement does not convenient them to right time realisation and purchase.

11. During the year 2004 to 2009 the return of investment are not proper to 126 men and 44 women shareholders. 36 men and 14 women shareholders are of the opinion that there are misstatements between the shareholders and the brokers. And the other causes highlighted by the shareholders are monopolistic trade to
77 men and 28 women shareholders. There are price exaggeration of trade to 69 men and 26 women shareholders due to sale at low cost. The issue time is inadequate to them to subscribe opinioned 58 men and 32 women shareholders. The miscommunication of brokers also have reduced the opportunity of long investment and the shares are sold at quick by 74 men and 26 women shareholders.

During the year 2009 to 2014 the quick trading to the stock exchange is not possible to 145 men and 50 women shareholders. The managers have collected such response that there are more delay on trading because of non issue of subscription. Hence the shareholders have wait for other issue of subscription and allocation. Pricemanipulation are witnessed by 90 men and 30 women shareholders. 78 men and 27 women shareholders are of the opinion that there are no more number of trading of shares is available to the shareholders. 55 men and 20 women traders are non-aware of the stock exchange movement are rectified by giving awareness programme to them. 45 men and 15 women shareholders says the online trading is not quick to them for application. 33 men and 12 women shareholders says that mislead advertisement of short sale.

12. The dematerialization of accounts ensures easy buying and selling of shares in the electronic form. All among the shareholders are compulsory to take dematerialized trading accounts. By giving required amount of cheque the applicant can take dematerialized accounts of their stock brokers. There can be different results of those accounts depending upon the season of trade. 180 men and 60 women shareholders resulted that the brokerage commission are high. 145 men and 50 women shareholders said that they can make timely investment. The depository system of trading is non-economical to 45 men and 15 women shareholders along to charges of other types. The settlement system is even slow to them after payment of different charges to 45 men and 15 women shareholders. Bank charges to 33 men and 12 women shareholders are high and they trade at stockbrokers who have to receive the grievance to
redressal because immediate redressal can never destruct the satisfaction of trading with brokers.

13. The shareholders are decided at large that 135 men and 45 women shareholders make complaint to the SRO to implement quick services to them, 101 men and 39 women shareholders requires telemarketing services are very essential to them for acquiring trading information and other relevant information. 89 men and 31 women shareholders requires investor awareness campaign, easy dispatch is required to 55 men and 20 women shareholders trading at stockbrokers and underwriters, stockbroker traders 33 men and 12 women clients have traded during reduction in charges so expect little protection on their shares without considering low payment of charges 22 men and 8 women online trading have invested at bearish trade and requires communication to be sent to them are essential for immediate recovery of orders.

14. The shareholders have register complaint that they have disputes with the traded broker of the shares. 213 men and 72 women shareholders are dependent to the superiors of the trade. Due to the continuity of unknown nature of investment the shareholders are decided to seek the guidance of portfolio managers to reap profit in future. They have succeeded that want because huge number of shareholders invested with the clever decision of investment by knowledgeable professionals of sharetrading. About 48 men and 17 women shareholders said that they have invested at vague investment because the nature of investment and return on it is not disclosed in advance. When maturity attains the brokers have realized the sale proceeds. The 107 men and 43 women shareholders again suggested that there are non-informed sale of shares by the brokers only then the settlement stage the shareholders known that his shares are sold. 73 men and 27 women shareholders are dissatisfied with their trading of shares. The brokers have to satisfy them by giving protection and making him know to invest at profitable equities.

15. 74 men and 26 women shareholders have register their complaint that there are difficulty due to this problem. 156 men and 54 women shareholders are given
that there transfer was delay and hence created panic situations of whether the share certificate could be received or not. They have registered complaint under the concerned authority. The share trading will not get in to defect obviously it will strengthen the future trade without confusion. 75 men stock broker traders and 25 women stockbrokers traders and 24 men and 12 women underwriter shareholders given their opinion that it is a boon to them because it supports the unexpected problems going to exist because of those companies. 91 men and 34 women share holders confirmed that there are default by the brokers of the exchange. 18 men and 7 women online traders are benefits to future trade.

16. 164 men and 56 women shareholders said that they don’t get redressal on such investment and ask to be silent till the sale proceeds are realized. The return expected investor hence become silent till the maturity of the investment. The clearance of such securities are not furnished to the shareholders. Because 133 men and 47 women shareholders grievance that the clearing corporations have not cleared their settlement at clear. Only when the securities are sold the shareholders understands that the realizations of such securities are taken place. 67 men and 23 women shareholders does not like to investment due to disclosure of secret of trade after allotment and collection of money to non-market transaction 63 men and 22 women shareholders are reluctant to investment because of fear of investment on non practising of such mode of trade 17 men and 8 women shareholders replied that the brokers are mishandled them by saying fortune of investment which does not happen at real..

17. During the year of 2004 to 2009 there are non-protection by the influential parties of trade. The authority concerned to share issue by advance monitors that the shares are allotted to regular customers and not promoted any new shareholders. 13 3 men and 67 women share holders who cannot able to participate in insider trading of shares have given their complaints that such allotment is based on partiality. 118 men and 42 women shareholders felt that they do not receive more sale proceeds but have received only less return. Sudden share allotment and its realization would definitely does not bring
more profit other than risk of investment. They are cheated by brokers of the floor so the investors hence want to invest at other types of securities bearing high profit. Due to this there are low investment by the share holders at the share market. 72 men and 28 women share holders given their complaint they do not investment at securities of secondary market. 74 men and 26 women shareholders says that there are price exaggerations at the scrips of the stockexchange. Only when it knows during the situations of huge loss there can be the more investment. 44 men and 16 women shareholders does not receives penalty on their default.

During the year of 2009 to 2014 the insider trading of shares have derived at such problem of complete deniel of investment at stockexchange78men and 27 women shareholders have register their complaint that there are definite problem of price exaggerations. About 60men and 20 women shareholders are cheated by the brokers due to insider trading and only 60men and 20 women shareholders given that they have not receive penalties to such default of trade. 216 men and 72 women shareholders do want to have the insider trading because of the hidden rules and regulations which can be relieved them by their brokers. They says that there are discrepancies later to invest at secondary market investment due to the violation of insider trading. 30men and 10 women shareholders are suffered non penalty of default and register case against the company and recovered the cash after hearings.

18. About135men and 45 women share holders does not receive the allotment of shares and refund money. They have register their complaint to stockbrokers. Hence misappropriated advertisement is not given in the dailies to cheat the shareholders.135 men and 45 women shareholders does not receive their non allotment money. They are not refund soon after the issue, the brokers want time to their financial status for allocation after verification. Any have the complaints are collected and redressed at specific for the conveinency of the shareholders to invest at other new issues. Low return of the investment are known by the share holders only after sometime. During that stage he tries to find and other alternatives of investment instead looking into their rights issue.
100 men and 35 women shareholders have given complaint that they receive only less return of rights issue. 55 men and 20 women shareholders said that there are non redemptions of shares to non realized shareholders. The stringent regulation of the company does not make satisfaction on investment. By known facts and faults of such trading 24 men and 6 women shareholders does not invested on rights issue.

19. 150 men and 50 women shareholders does not have due diligence of the issued certificate. More shareholders does not receive compliances to the registered complaints because of non formality of such compliances by the authority. 70 men and 35 women shareholders have not given compliances. 120 men and 40 women shareholders have wait till realisation of those shares so that they would have receive unexpected more return on their investment. 48 men and 17 women shareholders want scrutiny of the investment so they have register their grievance to SEBI who have conducted investigation and later held call for hearings between the appellant authority and the affidavit. 52 men and 18 women investors want renewal of trade of the appellant because the trade is not usual and illegal cannot be practiced to the investors so they register their grievances to SEBI and the board of SEBI immediately appointed investigation officer and cancelled the registration of those trade. The company has to renew the trade with consistent formalities.

Redressals to investors protection

20. The stock broker investor have given 6 types of investor problem. 102 men and 28 women shareholders have opinioned that only registered complaints to SEBI are redressed. The investor hence cannot only complaint to SEBI for their grievance they have to get clarification to their defects to stockbrokers grievance redressal cell where could they aim specific complaint redressal with clarity. There are delay in the allotment of share issue 65 men and 25 women shareholders says that the refund amount is not promptly paid to them. Shareholders does not receive redressal to their complaints at frequent. Only registered complaints to SEBI are redressed. 7 men and 3 women shareholders opinioned that the regulations of trade are not adequate for unfair trade.
practices of losing of their greater sum without concentrating much on the regulatory aspect of trade. The investor have opinioned though brokers serves them for allocation and continuous process there are refund to 52 men and 23 women which has to be redressed with care. The equity investment are risky to 60 men and 14 women shareholders so the deposits value of shares are reduced for allowing all category of investors for investment. The shareholders of 16 men and 5 women are dissatisfied with listed shares so the rigid formalities are get reduced for making huge investment at the equities to conclude that certain good scrips are being invested.

21. The complaints regarding equity investment are 145 men and 50 women shareholders said that it is a costly investment. The cost of the mutual are reduced. The investment of public are low given by 112 men and 38 women shareholders. So more opportunity are given for huge public investment. The information relevant to equities are non-access to 76 men and 29 women shareholders. The issuers of equity does not able to give full protection to the investors. The claims which are given by 44 men and 16 women shareholders cannot be settled. The trading exchanges are non-protected replied by 65 men and 25 women shareholders because there are the entry of more participants to take part in the issue. Among them subscription of shares are very clever.

22. Mutual funds are economical investment and respectable investments of any investors of the society. The unit holders of mutual funds said that there are some difficulties on the investment of it. 100 men and 35 women shareholders says that there are non-reliability on the mechanism of the regulatory body. About 89 men and 31 women shareholders says that the time management on mutual fund investment is not acceptable. 89 men and 31 women shareholders says that the complaints are minimized by the intermediaries so there is no botheration of investment at mutual funds by the shareholders at large. There are 54 men and 21 women investors were enter into diversification of shares who could handle by body corporates and not retail investors. 45 men and 15 women shareholders says that the monitoring mechanism is not conducive. 21 men and 9 women shareholders says there are stringent rules on trading of
mutual funds during issue there are one rule and during trading the situations get changes like the investors has to take additional care of non-risk inheritance in their concerned scheme. 44 stockbrokers and 16 underwriters opined that there are non-redemption of shares by the company. So the retail investors are sell it for low cost.

23. The statements of the companies are misstated to 115 men and 41 women shareholders says that the penalty are not paid and inherent default. The repayment of the securities are not at time and have to be waited till transferring the payment. 97 men and 23 women shareholders says that the advertisement of companies does not include the risk factors of the repayment. The deposits are non-repaid as per companies act. 75 men and 27 shareholders seeks remedy at the civil court about the risk of prompt payment. 74 men and 28 women shareholders says that the fine and imprisonment to the company is not supported and dissatisfaction of their investment. 89 men and 31 women shareholders says that the advertisement received from websites are not disclosed the risk factors of deposits.

24. The ministry of company affairs wants to enforce power at fraudulent market. 135 men and 45 women shareholders are given that the authority concerned are not regulated. 122 men and 43 women shareholders are forwarded their complaints regarding the above issues to SEBI. 95 men and 35 women shareholders said that the company does not prescribes relevant powers for fraudulent practices and have suggests that the company are fraud company. The losses at the investment are not foreseen to 44 men and 16 women and tackled by shareholders. 48 men and 17 women shareholders non-enforcement of fees on default to investor.

25. There are companies who makes contravention on the rules and intending performance of trade. The last 10 years experience of such companies are expressed here. 224 men and 76 women shareholders said that their settlement are not recovered. 100 men and 35 women shareholders said that there are contravention on the provisional regulations of the SEBI. It can be identified so because of the involvement of more frauds and compulsion of
investment at poor sections of shareholders. 56 men and 19 women shareholders says that their payment of shares are not given rather they have been reinvested by stating that it has been further invested. 55 men 20 women shareholders said that the fraudulent trade practice at the stock exchange are dwindles due to the presence of investment. So they are fearing to investment. 11 men and 4 women are MRTP practice foreseeing the expected frauds could arises in the market by segregating the investors as like and does not like their investment facility of huge return earning capacity by excluding others.

26. The new issues are taken place during prescribed periods by the SEBI. The shareholders are asked to give their satisfaction level regarding issues during last 10 years. 197 men and 73 women shareholders are given that they are dissatisfied on the new issues of shares because of non issue of subscription and other similar problems. 157 men and 53 women shareholders are very much dissatisfied with the new issues of shares because the mechanism of trade are very particular and acceptable by certain shareholders so relaxation on all necessary rules and regulations are implemented for further investment. 29 men and 11 women shareholders are satisfied with the new issues because they have necessary investment at the securities of the stock exchange. 58 men and 22 women shareholders are very much satisfied on the new issues of shares.

27. The complaint registry at SEBI by shareholders are collected. The complaints are given with in one month of occurrence to SEBI. 134 men and 46 women shareholders are stated that their allotment money is not refunded. The money will be refunded only after the collection of all sale proceeds. Sometimes it will require 3 months of completion of all processes. 123 men and 42 women shareholders said that they have receive the securities at delay. Delay in dispatch of securities makes more fear on investment of the shareholders. 96 men and 39 women shareholders said that they are non interested on share investment because of the default of the broker. 44 men and 16 women broking and underwriting shareholders are non allotted the shares and 43 men and 17 women shareholders are mislead by advertisement.
28. There are 111 men and 39 women shareholders are given that the investment information are not given to them at time. About 108 men and 42 women shareholders are given that the redressals of the suggested byelaw of SEBI does not give full redressal to their complaints. 88 men and 32 women shareholders said that the provision of making application are recommended for more investment and also for including more shareholders. 78 men and 27 women online and broking shareholders suggested that the profit of investment are very low then they are expected. 55 men and 20 women broking and underwriting shareholders are not received compensation to their loss.

29. During the year of 2004 to 2009

The 135 men and 45 women shareholders are at high satisfaction on the given compliances because the repayment of application money to non paid clients can be received after completion of total issue. The shareholders can wait till the new issues taken place to share investment. 90 men and 30 women shareholders are at very high satisfaction on the compliances of SEBI the default of brokers during issue have noticed and steps were taken to cancel the trade of the shares even it is listed. 90 men and 30 women shareholders are given moderate satisfaction on the given compliances of SEBI on the investment because shares are not given to all applied persons and the investors who have received shares are satisfied with its growing. 70 men and 35 women shareholders says that they are low satisfied with the compliances of SEBI because the advertisement of share issue does not disclose the risk factors of investment which must be shown on first of issue. 55 men and 20 women shareholders are very low satisfied because the immediate grievance handling does not reduces the occurring nature of grievances. The investors expects an opportunity of being not taken place any typical kind of problems in investment.

During the year 2009 to 2014

About 168 men and 57 women shareholders are having moderate satisfaction on the compliance of SEBI. The moderate satisfaction are due to the pending nature of grievance of the stock exchange without complete redressal.
men and 35 women shareholders says that high satisfaction on the dispute compliance of SEBI like restricting unfair trade practices of making unexpected profit by unknown parties provided given to requiring parties. 100 men and 35 women shareholders are given very low satisfaction on the dispute compliance of SEBI because only registered complaints are solved and the complaint not given in writing is not questioned for helping non-aware parties of rural areas. 55 men and 20 women shareholders are very high satisfied with the compliance of SEBI at right action. So therefore the shareholders are willing to investment without any restrictions on investment. 24 men and 6 women shareholders are at very low satisfaction on the complaint resolved of SEBI. Some of them says the action taken mode is very low. To make all to be satisfied the wing of SEBI must be broad to handle illetrate investors more than the other shareholders.

30. The district commission of stockexchange redresses the complaint of investors by receiving complaints. 33 men and 12 women shareholders have register complaints at judicial forum for the transfer of securities. The shares are not transferred to them at required time and so later has to face problems at other simultaneous investment. 105 men and 50 women shareholders does not accept the share certificate because it is not given to them. They have applied to the judicial forum for granting the share certificate. 125 men and 50 women shareholders says that there are non dispatch of securities to the shareholders hence the investors are at fear of investment. They have register the complaint to judicial forum for accurate dispatch of securities. 60 men and 20 women shareholders does not receive dividend on their shares and have registered complaint at judicial forum for granting dividend. 60 men and 20 women shareholders does not able to collect the applied shares and the other 47 men and 18 women shareholders does not get the refund money.

31. The state commission of SEBI redresses the complaint of share holders by accepting complaints and thereby giving redressals. 123 men and 32 women shareholders have register complaints at judicial forum for the transfer of securities. The shares are not transferred to them at required time and so later
has to face problems at other simultaneous investment. 100 men and 35 women shareholders does not accept the share certificate because it is not given to them. They have applied to the judicial forum for granting the share certificate. 100 men and 35 women shareholders says that there are non dispatch of securities to the shareholders hence the investors are at fear of investment. They have register the complaint to judicial forum for accurate dispatch of securities. 55 men and 20 women shareholders does not receive dividend on their shares and have registered complaint at judicial forum for granting dividend. 33 men and 12 women shareholders does not able to collect the applied shares and the other 33 men and 12 women shareholders does not get the refund money.

32. The district forum redresses the cash complaint of 25 lakhs and its between through settlement of financial insufficiency. There are about 75 men and 25 women shareholders complaint at district forum due to the non repayment of their return. The cases are in hearings and summons are produced by the affidavits for procedural judgement. The large return given cases are decided to settle through arbitration process.

33. The state commission receives the complaint amounting to 50 lakhs and its between through the settlement of finance. There are about 37 men and 13 women complaints from shareholders are received form the state commission due to the non return of their investment. The cases are summoned and judged for certain complaints with their investment, the pending cases are little and steps are taken for its consideration of solving at earlier. The real problem of complaints are analysed individually for giving remedies. The huge payment are to be settled are requested to handle through arbitration after considering the financial background of the investors.

34. During the period of 2004 to 2009 the shareholders are opinioned that 75 men and 25 women shareholders are very much satisfied with the remedies of the judicial forum. The high return repaid and non funded grievances of the investors are solved with care and importance by the forum. The necessary investigation are made about each complaint and analysis of financial data of
company are taken place to make known their investors that there are no misstatement in any of the details of the company. 150 men and 50 women share holders are satisfied with the remedies of the judicial forum. The non-payment of their cash are settled, like that the non solved grievances of the small amount below 50 lakhs of the body corporate are sudden find out and repaid by the company. 105 men and 35 women share holders are not satisfied with the remedies of the judicial forum because it is not conducive to them. So the forum has decided to be more strengthened to analyse their problem and give remedies. 120 men and 40 women share holders are very much dissatisfied with the remedies of the judicial forum.

During the period of 2009 to 2014, 240 men 80 women shareholder are not satisfied with the remedies of the judicial forum. After repaid the return the investors are again advised to invest at securities market by promising that there cannot be any future confusions in trade like the earlier for the identification of the shareholders. About 150 men and 50 women share holders are satisfied with the remedies of the forum. Some of the investors are willing for further investment of small and large equities. They are not willing to invest at low income giving instruments. 60 men and 20 women shareholders are very much satisfied with the remedies of the judicial forum. Only small number of investors are very much satisfied because during enquiry they have submitted all the requesting evidence and confirmed their trade. So their return are transferred to them through the trading account. The time period of remedies take long and is not sufficient to the shareholders for full satisfaction. No shareholders are very much dissatisfied with the remedies of the judicial forum.

Suggestions of the study

1. Misleading advertisement of ensured return on investment is not published in the newspapers.
2. Without delay the complaints are redressed by SEBI.
3. The un-satisfied services of the intermediary are sent as feedback to them.
4. There cannot be any delay in the payment of the interest of debenture.
5. False offer documents are not given in the newspapers and should not make public to invest on it.

6. Brokers of the exchange must be sincere on their services without cheating and entering in to forgery.

7. The share trading does not create unknown problems among the shareholders.

8. The cost of mutual funds are reduced.

9. There should not be quarrels between the investor and the company about the non containment of stocks.

10. The efficiency of redressal agencies for problem solving is improved.

11. The deficiencies of the judicial forum in accessing the complaint of shareholders are removed for the satisfaction of the shareholders.

12. The stock exchange must appoint relevant employees for conducting services without making delay in services.

13. The dispatch section of delivered securities must be efficient and accurate.

14. The non accessibility of information to shareholders are removed by introducing information centre at required places.

15. There can be quick redressal system to shareholders.

16. The lack of adequate knowledge of investment to shareholders are removed by sending circulars to them.

17. The companies act must give the disclosure of the settlement of securities.

18. The SEBI must ensure that there are prompt clearance of securities and its settlement of several times by adopting speed mechanism.

19. The inherent regulatory mechanisms are not adequate hence separate regulations must be given by the regulatory bodies.

20. Special officers must be appointed at SEBI centres to ensure that the regulations are adhered by the intermediaries and companies and therefore
complete removal of hurdles of investment for the benefit of the shareholders.

21. The buying and selling of scrips are not in the interest of the shareholders hence creates so many disputes representing dissatisfaction of investment. So the scrips which is the most like are bought for the shareholders by portfolio managers to increase the revenue of stock exchange.

22. Customer friendly relationship must be emerged between shareholders and intermediaries.

23. The regulatory bodies must introduce schemes which must retain shareholders for investment.

24. The regulations must be pure and understandable.

25. The redressal must be clear and contented.

26. There must be strict regulations without excuses are implemented for the shareholders to avoid disputes between the regulations.

Conclusion

There are many forms of investment have strict law and regulations. The depositors cannot have any enquiry of their loss or non return. The opportunity of trading at securities are really to be the happiest movement of investment. Both men and women shareholders are trading with full satisfaction with their concerned securities of the share market. There are investments where grievances are grown up into more without timely retrieving mechanism. All investments have proof while investing to receive prompt return and enquire about the faults held at the investment. There are certain dissatisfaction on the investors at time while the return are very less. There are also the problem of fear to receive deposit because due to financial crisis the derived return are disappeared without reaching the real investors to promote the other welfare services of the society. There are no safety and liquidity in all types of the investment provided there are investment of knowledge and concentration. Low intermediary services are also problems to investment. So as to overcome the chaos of investment sector a central processing system for controlling
the share issue, distribution and settlement were formed. Formerly the share broking have come into existence as non banking financial service enterprise. Now it is an established group of serving financial service institutions with clear banking rules prescribed by SEBI. Due to its services of the 140 years of share trading it is warm welcomed into the group of shareholders. People who aims an investment and return of securities become growing more. The intermediaries are finding a place to allocate them for investment. The rules and regulations are flexible for the expected peoples to have investment. The fixed rules are not relaxed to anybody other than the already invested shareholders. The regulations which are non-allowed of all shareholders become the risks of the securities market. Every shareholder likes high return on investment. They have given awareness programme by the top officials about the investment which is really made profitable. They want to serve the customers like nobody left without return and deposit. So different committees are formed and conducts meeting to satisfy all the requirement of the shareholders.

The evaluation of the decision making team are performs efficiently for the society. They work routine on day time to meet all the necessaries of the shareholders. The shareholders who are controlled and managed by intermediaries are recovering the investment where as the online traders are not benefitted due to the non-contacts with professional and later they may get lose like the unexpected. Such an investor wants protection to his investment. Many cases have arisen for the shareholder requiring investor protection. The grievance cell of stockbrokers and underwriters are severely working to rectify the difficulties of the securities market. The irregular applications of timely investment to trade are the cause to the entire problem. The SEBI is the another redressal board receives online grievances at the earliest and gives suitable remedy of action against the unscrupulous trading. The investors must make aware of that and get satisfy with the return. When the sales receivables are expected to be more with large investment it can do so with satisfaction and necessary submission of documents.