



INVESTOR CHARTER - DP (NSDL+ CDSL)

Annexure A

1. Vision

Towards making Indian Securities Market - Transparent, Efficient, & Investor friendly by providing safe, reliable, transparent and trusted record keeping platform for investors to hold and transfer securities in dematerialized form.

2. Mission

- To hold securities of investors in dematerialised form and facilitate its transfer, while ensuring safekeeping of securities and protecting interest of investors.
- To provide timely and accurate information to investors with regard to their holding and transfer of securities held by them.
- To provide the highest standards of investor education, investor awareness and timely services so as to enhance Investor Protection and create awareness about Investor Rights.

3. **Details of business transacted by the Depository and Depository Participant (DP)**

A Depository is an organization which holds securities of investors in electronic form. Depositories provide services to various market participants - Exchanges, Clearing Corporations, Depository Participants (DPs), Issuers and Investors in both primary as well as secondary markets. The depository carries out its activities through its agents which are known as Depository Participants (DP). Details available on the link [<https://nsdl.co.in/dpsch.php> & <https://www.cdslindia.com/DP/dplist.aspx>]

4. **Description of services provided by the Depository through Depository Participants (DP) to investors**

(1) Basic Services

Sr. no.	Brief about the Activity / Service	Expected Timelines for processing by the DP after receipt of proper documents
1.	Dematerialization of securities	7 days
2.	Rematerialization of securities	7 days
3.	Mutual Fund Conversion / Destatementization	5 days

Sr. no.	Brief about the Activity / Service	Expected Timelines for processing by the DP after receipt of proper documents
4.	Re-conversion / Restatementisation of Mutual fund units	7 days
5.	Transmission of securities	7 days
6.	Registering pledge request	15 days
7.	Closure of demat account	30 days
8.	Settlement Instruction	For T+1 day settlements, Participants shall accept instructions from the Clients, in physical form up to 4 p.m. (in case of electronic instructions up to 6.00 p.m.) on T day for pay-in of securities. For T+0 day settlements, Participants shall accept EPI instructions from the clients, till 11:00 AM on T day. Note: 'T' refers 'Trade Day'

(2) Depositories provide special services like pledge, hypothecation, internet based services etc. in addition to their core services and these include

Sr. no.	Type of Activity /Service	Brief about the Activity / Service
1.	Value Added Services	Depositories also provide value added services such as a. Basic Services Demat Account(BSDA)¹ b. Transposition cum dematerialization² c. Linkages with Clearing System³ d. Distribution of cash and non-cash corporate benefits (Bonus, Rights, IPOs etc.), stock lending, demat of NSC / KVP, demat of warehouse receipts etc.
2.	Consolidated Account statement (CAS)	CAS is issued 10 days from the end of the month (if there were transactions in the previous month) or half yearly (if no transactions).
3.	Digitalization of services provided by the depositories	Depositories offer below technology solutions and e-facilities to their demat account holders through DPs:

Sr. no.	Type of Activity /Service	Brief about the Activity / Service
		a. E-accountopening⁴ b. Online instructions for execution⁵ c. e-DIS / DematGateway⁶ d. e-CASfacility⁷ e. Miscellaneous services⁸

5. Details of Grievance Redressal Mechanism

(1) The Process of investor grievance redressal

1.	Investor Complaint/ Grievances	Investor can lodge complaint/ grievance against the Depository/DP in the following ways: a. Electronic mode- (i) SCORES 2.0 (a web based centralized grievance redressal system of SEBI)[https://scores.sebi.gov.in] Two Level Review for complaint/grievance against DP: - First review done by Designated Body - Second review done by SEBI (ii) Respective Depository's web portal dedicated for the filing of complaint[https://investor.nsdl.com/portal/en/home and https://www.cdslindia.com/Footer/grievances.aspx] (iii) Emails to designated email IDs of Depository [relations@nsdl.com and complaints@cdslindia.com] b. Offline mode⁹ The complaints/ grievances lodged directly with the Depository shall be resolved within 21 days.
2.	Online Dispute Resolution (ODR) platform for online Conciliation and Arbitration	If the Investor is not satisfied with the resolution provided by DP or other Market Participants, then the Investor has the option to file the complaint/ grievance on SMARTODR platform for its resolution through by online conciliation or arbitration. [https://smartodr.in/register]

3.	Steps to be followed in ODR for Review, Conciliation and Arbitration	➤ Investor to approach Market Participant for redressal of complaint ➤ If investor is not satisfied with response of Market Participant, he/she can escalate the complaint on SEBI SCORES portal. ➤ Alternatively, the investor may also file a complaint on SMARTODR portal for its resolution through online conciliation and arbitration. ➤ Upon receipt of complaint on SMARTODR portal, the relevant MII will review the matter and endeavour to resolve the matter between the Market Participant and investor within 21 days. ➤ If the matter could not be amicably resolved, then the Investor may request the MII to refer the matter case for conciliation. ➤ During the conciliation process, the conciliator will endeavor for amicable settlement of the dispute within 21 days, which may be extended with 10 days by the conciliator. ➤ If the conciliation is unsuccessful, then the investor may request to refer the matter for arbitration. ➤ The arbitration process to be concluded by arbitrator(s) within 30 days, which is extendable by 30 days.
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(2) Illustration of New Grievance Redressal System:

[The flow-chart of New Grievance Redressal System](#)¹⁰

6. Guidance pertaining to special circumstances related to market activities: Termination of the Depository Participant

Sr. No.	Type of special circumstances	Timelines for the Activity/ Service
1.	▪ Depositories to terminate the participation in case a participant no longer meets the eligibility criteria and/or any other grounds as mentioned in the bye laws like suspension of trading member by the Stock Exchanges. ▪ Participant surrenders the participation by its own wish.	Client will have a right to transfer all its securities to any other Participant of its choice without any charges for the transfer within 30 days from the date of intimation by way of letter/email.

7. Dos and Don'ts for Investors¹¹

8. Rights of investors¹²

9. Responsibilities of Investors¹³

10. Code of Conduct for Depositories¹⁴

11. Code of Conduct for Participants¹⁵

AnnexureB

INFORMATION CONTAINED IN LINKS TO THE INVESTOR CHARTER

This document contains the contents in main Charter mapped with the same superscript.

Para 4 (2) of Investor Charter

Point 1: Value Added Services

- a. Basic Services Demat Account (BSDA)¹: The facility of BSDA with limited services for eligible individuals was introduced with the objective of achieving wider financial inclusion and to encourage holding of demat accounts. As per the SEBI direction, No Annual Maintenance Charges (AMC) shall be levied, if the value of securities holding in the Demat Account (Debt as well as other than debt securities combined) is upto Rs. 4 lakhs. For value of securities holdings in Demat Account (Debt as well as other than debt securities combined) is more than Rs 4 lakhs but upto Rs 10 lakhs, AMC not exceeding Rs 100 is chargeable.
- b. Transposition cum dematerialization²: In case of transposition-cum-dematerialisation, client can get securities dematerialised in the same account if the names appearing on the certificates match with the names in which the account has been opened but are in a different order. The same may be done by submitting the security certificates along with the Transposition Form and Demat RequestForm.
- c. Linkages with Clearing System³ for actual delivery of securities to the clearing system from the selling brokers and delivery of securities from the clearing system to the buying broker.

Point 3: Digitization of services provided by the depositories

- a. E-account opening⁴: Account opening through digital mode, popularly known as "[On-line Account opening](#)", wherein investor intending to open the demat account can visit DP website, fill in the required information, submit the required documents, conduct video IPV and demat account gets opened without visiting DPs office.
- a. Online instructions for execution⁵: internet-enabled services like Speed-e (NSDL) & Easiest (CDSL) empower a demat account holder in managing his/her securities 'anytime-anywhere' in an efficient and convenient manner and submit



instructions online without the need to use paper. These facilities allows Beneficial Owner (BO) to submit transfer instructions and pledge instructions including margin pledge from their demat account. The instruction facilities are also available on mobile applications through android, windows and IOS platforms.

- b. e-DIS / Demat Gateway⁶: Investors can give instructions for transfer of securities through e-DIS apart from physical DIS. Here, for on-market transfer of securities, investors need to provide settlement number along with the ISIN and quantity of securities being authorized for transfer. Client shall be required to authorize each e-DIS valid for a single settlement number / settlement date, by way of OTP and PIN/password, both generated at Depositories end. Necessary risk containment measures are being adopted by Depositories in this regard.
- c. e-CAS facility⁷: Consolidated Account Statements are available online and could also be accessed through mobile app to facilitate the investors to view their holdings in demat form.
- d. Miscellaneous services⁸: Transaction alerts through SMS, e-locker facilities, chatbots for instantaneously responding to investor queries etc. have also been developed.

Para 5 (1). Details of Grievance Redressal Mechanism

b) Offline mode⁹

Query / Complaint form – for Depository Services

Date: _____

Name of the Investor: _____

Demat Account no: DP ID: IN _____; Client ID: _____ and PAN:

Mobile no: _____ & Email ID:

Type & Sub-type of Query/Complaint:

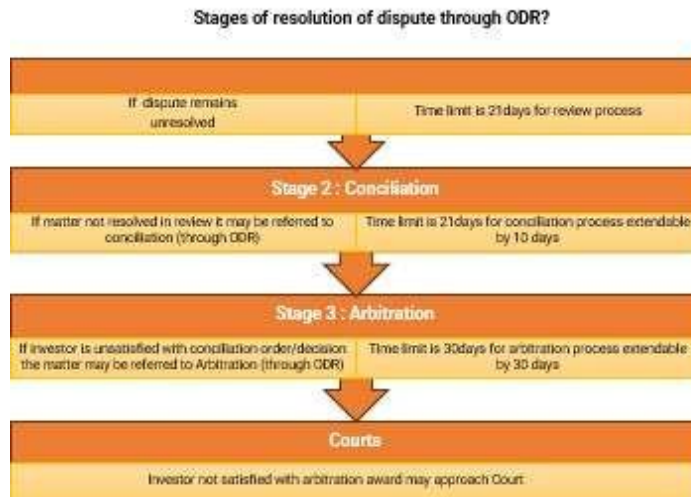
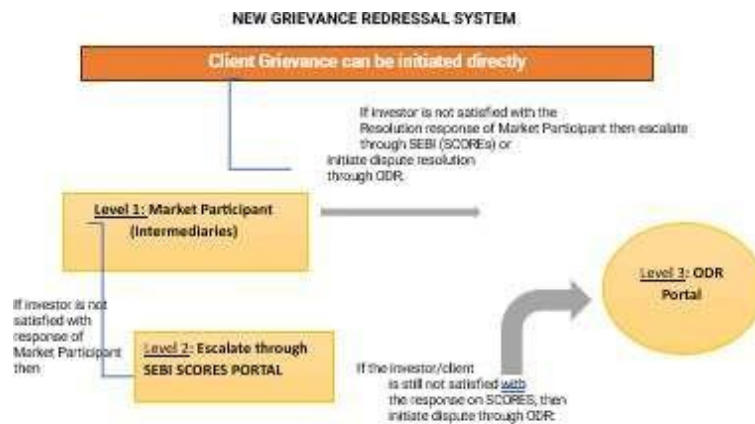
Query / Complaint in detail:

Note: For trading and broking related queries/complaints, you may approach your stockbroker or exchange, where a stockbroker is a member. Trading and broking related query and complaint doesn't fall under the purview of depository.

Name and signature of Demat account holder/s:

Para 5(2) of Investor Charter

Illustration of New Grievance Redressal System¹⁰



Para 7 of Investor Charter

Dos and Don'ts for Investor¹¹

Sr. No.	Guidance
i.	Always deal with a SEBI registered Depository Participant for opening a demat account.
ii.	Read all the documents carefully before signing them.
iii.	Before granting Power of attorney to operate your demat account to an intermediary like Stock Broker, Portfolio Management Services (PMS) etc., carefully examine the scope and implications of powers being granted.
iv.	Always make payments to registered intermediary using banking channels. No payment should be made in name of employee of intermediary.
v.	Accept the Delivery Instruction Slip (DIS) book from your DP only (pre-printed with a serial number along with your Client ID) and keep it in safe custody and do not sign or issue blank or partially filled DIS slips. Always mention the details like ISIN, number of securities accurately. In case of any queries, please contact your DP or broker and it should be signed by all demat account holders. Strike out any blank space on the slip and Cancellations or corrections on the DIS should be initialed or signed by all the account holder(s). Do not leave your instruction slip book with anyone else. Do not sign blank DIS as it is equivalent to a bearer cheque.
vi.	Inform any change in your Personal Information (for example address or Bank Account details, email ID, Mobile number) linked to your demat account in the prescribed format and obtain confirmation of updation in system
vii.	Mention your Mobile Number and email ID in account opening form to receive SMS alerts and regular updates directly from depository.
viii.	Always ensure that the mobile number and email ID linked to your demat account are the same as provided at the time of account opening/updation.
ix.	Do not share password of your online trading and demat account with anyone.
x.	Do not share One Time Password (OTP) received from banks, brokers, etc. These are meant to be used by you only.
xi.	Do not share login credentials of e-facilities provided by the depositories such as e-DIS/demat gateway, SPEED-e/easiest etc. with anyone else.
xii.	Demat is mandatory for any transfer of securities of Listed public limited companies.

xiii.	If you have any grievance in respect of your demat account, please write to designated email IDs of depositories or you may lodge the same with SEBI online at https://scores.sebi.gov.in
xiv.	Keep a record of documents signed, DIS issued and account statements received.
xv.	As Investors you are required to verify the transaction statement carefully for all debits and credits in your account. In case of any unauthorized debit or credit, inform the DP or your respective Depository.
xvi.	Appoint a nominee to facilitate your heirs in obtaining the securities in your demat account, on completion of the necessary procedures.
xvii.	Register for Depository's internet based facility or download mobile app of the depository to monitor your holdings.
xviii.	Ensure that, both, your holding and transaction statements are received periodically as instructed to your DP. You are entitled to receive a transaction statement every month if you have any transactions.
xix.	Do not follow herd mentality for investments. Seek expert and professional advice for your investments
xx.	Beware of assured/fixed returns.

Para 8 of Investor Charter

Rights of investors¹²

- i. Receive a copy of KYC, copy of account opening documents.
- ii. No minimum balance is required to be maintained in a demat account.
- iii. No charges are payable for opening of demat accounts.
- iv. If executed, receive a copy of Power of Attorney. However, Power of Attorney is not a mandatory requirement as per SEBI / Stock Exchanges. You have the right to revoke any authorization given at any time.
- v. You can open more than one demat account in the same name with single DP/ multiple DPs.
- vi. Receive statement of accounts periodically. In case of any discrepancies in statements, take up the same with the DP immediately. If the DP does not respond, take up the matter with the Depositories.
- vii. Pledge and /or any other interest or encumbrance can be created on demat holdings.
- viii. Right to give standing instructions with regard to the crediting of securities in demataccount.
- ix. Investor can exercise its right to freeze/defreeze his/her demat account or specific securities / specific quantity of securities in the account, maintained with the DP.
- x. In case of any grievances, Investor has right to approach Participant or Depository or SEBI for getting the same resolved within prescribed timelines.
- xi. Every eligible investor shareholder has a right to cast its vote on various resolutions proposed by the companies for which Depositories have developed an internet based 'e-Voting' platform.
- xii. Receive information about charges and fees. Any charges/tariff agreed upon shall not increase unless a notice in writing of not less than thirty days is given to the Investor.
- xiii. Right to indemnification for any loss caused due to the negligence of the Depository or the

participant.

Right to opt out of the Depository system in respect of any security.

Para 9 of Investor Charter

Responsibilities of Investors¹³

- i. Deal with a SEBI registered DP for opening demat account, KYC and Depository activities.
- ii. Provide complete documents for account opening and KYC (Know Your Client). Fill all the required details in Account Opening Form / KYC form in own handwriting and cancel out the blanks.
- iii. Read all documents and conditions being agreed before signing the account opening form.
- iv. Accept the Delivery Instruction Slip (DIS) book from DP only (preprinted with a serial number along with client ID) and keep it in safe custody and do not sign or issue blank or partially filled DIS.
- v. Always mention the details like ISIN, number of securities accurately.
- vi. Inform any change in information linked to demat account and obtain confirmation of updation in the system.
- vii. Regularly verify balances and demat statement and reconcile with trades / transactions.
- viii. Appoint nominee(s) to facilitate heirs in obtaining the securities in their demat account.
- ix. Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits.

Para 10 of Investor Charter

Code of Conduct for Depositories¹⁴

(Part D of Third Schedule of SEBI (D & P) Regulations, 2018) A

Depository shall:

- (a) always abide by the provisions of the SEBI Act, 1992 Depositories Act, 1996, any Rules or Regulations framed thereunder, circulars, guidelines and any other directions issued by the Board from time to time.
- (b) adopt appropriate due diligence measures.
- (c) take effective measures to ensure implementation of proper risk management framework and good governance practices.
- (d) take appropriate measures towards investor protection and education of investors.
- (e) treat all its applicants/members in a fair and transparent manner.
- (f) promptly inform SEBI of violations of the provisions of the SEBI Act, 1992 the Depositories Act, 1996, rules, regulations, circulars, guidelines or any other directions by any of its issuer or issuer's agent.
- (g) take a proactive and responsible attitude towards safeguarding the interests of investors,

- integrity of depository's systems and the securities market.
- (h) endeavor for introduction of best business practices amongst itself and its members.
 - (i) act in utmost good faith and shall avoid conflict of interest in the conduct of its functions.
 - (j) not indulge in unfair competition, which is likely to harm the interests of any other Depository, their participants or investors or is likely to place them in a disadvantageous position while competing for or executing any assignment.
 - (k) segregate roles and responsibilities of key management personnel within the depository including
 - a. Clearly mapping legal and regulatory duties to the concerned position
 - b. Defining delegation of powers to each position
 - c. Assigning regulatory, risk management and compliance aspects to business and support teams
 - (l) be responsible for the acts or omissions of its employees in respect of the conduct of its business.
 - (m) 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.

Para 11 of Investor Charter

Code of Conduct for Participants¹⁵

(Part A of Third Schedule of SEBI (D & P) Regulations, 2018)

1. A participant shall make all efforts to protect the interests of investors.
2. A participant shall always endeavour to—
 - (a) render the best possible advice to the clients having regard to the client's needs and the environments and his own professional skills;
 - (b) ensure that all professional dealings are effected in a prompt, effective and efficient manner;
 - (c) inquiries from investors are adequately dealt with;
 - (d) grievances of investors are redressed without any delay.
3. A participant shall maintain high standards of integrity in all its dealings with its clients and other intermediaries, in the conduct of its business.
4. A participant shall be prompt and diligent in opening of a beneficial owner account, dispatch of the dematerialisation request form, rematerialisation request form and execution of debit instruction slip and in all the other activities undertaken by him on behalf of the beneficial owners.
5. A participant shall endeavour to resolve all the complaints against it or in respect of the activities carried out by it as quickly as possible, and not later than one month of receipt.
6. A participant shall not increase charges/fees for the services rendered without proper advance notice to the beneficial owners.

7. A participant shall not indulge in any unfair competition, which is likely to harm the interests of other participants or investors or is likely to place such other participants in a disadvantageous position while competing for or executing any assignment.
8. A participant shall not make any exaggerated statement whether oral or written to the clients either about its qualifications or capability to render certain services or about its achievements in regard to services rendered to other clients.

A participant shall not divulge to other clients, press or any other person any information about its clients which has come to its knowledge except with the approval/authorisation of the clients or when it is required to disclose the information under the requirements of any Act, Rules or Regulations.

10. A participant shall co-operate with SEBI as and when required.
11. A participant shall maintain the required level of knowledge and competency and abide by the provisions of the Act, Rules, Regulations and circulars and directions issued by the Board. The participant shall also comply with the award of the Ombudsman passed under the Securities and Exchange Board of India (Ombudsman) Regulations, 2003.
12. A participant shall not make any untrue statement or suppress any material fact in any documents, reports, papers or information furnished to SEBI.
13. A participant 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.
14. A participant shall ensure that SEBI is promptly informed about any action, legal proceedings, etc., initiated against it in respect of material breach or non-compliance by it, of any law, Rules, regulations, directions of the Board or of any other regulatory body.
15. A participant shall maintain proper inward system for all types of mail received in all forms.
16. A participant shall follow the maker—checker concept in all of its activities to ensure the accuracy of the data and as a mechanism to check unauthorised transaction.
17. A participant shall take adequate and necessary steps to ensure that continuity in data and record keeping is maintained and that the data or records are not lost or destroyed. It shall also ensure that for electronic records and data, up-to-date back up is always available with it.
18. A participant shall provide adequate freedom and powers to its compliance officer for the effective discharge of his duties.
19. A participant shall ensure that it has satisfactory internal control procedures in place as well as adequate financial and operational capabilities which can be reasonably expected to take care of any losses arising due to theft, fraud and other dishonest acts, professional misconduct or omissions.
20. A participant shall be responsible for the acts or omissions of its employees and agents in respect of the conduct of its business.
21. A participant shall ensure that the senior management, particularly decision makers have access to all relevant information about the business on a timely basis.
22. A participant shall ensure that good corporate policies and corporate governance are in place

Format for Investor Complaints Data to be displayed by Depository Participants on their respective websites

Data for the month ending – Jan 2026

SN	Received from	Carried forward from previous month	Received during the month	Total Pending	Resolved*	Pending at the end of the month**		Average Resolution time^ (in days)
						Pending for less than 3 months	Pending for more than 3 months	
1	2	3	4	5	6	7		8
1	Directly from Investors	NIL	NIL	NIL	NA	NIL		NA
2	SEBI (SCORES)	NIL	NIL	NIL	NIL	NIL		NA
3	Depositories	NIL	1	NIL	1	NIL		NA
4	Other Sources (if any)	NIL	NIL	NIL	NA	NIL		NA
5	Grand Total	NIL	1	NIL	1	NIL		NA

Trend of monthly disposal of complaints

SN	Month	Carried forward from month previous	Received	Resolved*	Pending**
1	2	3	4	5	6
1	Apr-2021	NIL	1	1	NIL
2	May-2021	NIL	NIL	NA	NIL
3	Jun-2021	NIL	NIL	NA	NIL
4	Jul-2021	NIL	1	1	NIL
5	Aug-2021	NIL	1	1	NIL
6	Sep-2021	NIL	NIL	NA	NIL
7	Oct-2021	NIL	NIL	NA	NIL
8	Nov-2021	NIL	NIL	NA	NIL
9	Dec-2021	NIL	NIL	NA	NIL
10	Jan-2022	NIL	NIL	NA	NIL
11	Feb-2022	NIL	NIL	NA	NIL
12	Mar-2022	NIL	1	1	NIL
13	Apr-2022	NIL	NA	NA	NIL
14	May-2022	NIL	1	1	NIL
15	Jun-2022	NIL	1	1	NIL
16	Jul-2022	NIL	NIL	NIL	NIL
17	Aug-2022	NIL	NIL	NIL	NIL
18	Sep-2022	NIL	NIL	NIL	NIL
19	Oct-2022	NIL	NIL	NIL	NIL
20	Nov-2022	NIL	NIL	NIL	NIL
21	Dec-2022	NIL	1	1	NIL
22	Jan-2023	NIL	NIL	NIL	NIL
23	Feb-2023	NIL	NIL	NIL	NIL
24	Mar-2023	NIL	NIL	NIL	NIL
25	Apr-2023	NIL	NIL	NIL	NIL
26	May-2023	NIL	1	1	NIL
27	Jun-2023	NIL	2	2	NIL
28	Jul-2023	NIL	NIL	NIL	NIL
29	Aug-2023	NIL	NIL	NIL	NIL
30	Sep-2023	NIL	NIL	NIL	NIL
31	Oct-2023	NIL	NIL	NIL	NIL
32	Nov-2023	NIL	2	2	NIL
33	Dec-2023	NIL	NIL	NIL	NIL
34	Jan-2024	NIL	1	1	NIL

35	Feb-2024	NIL	NIL	NIL	NIL
36	Mar-2024	NIL	NIL	NIL	NIL
37	Apr-2024	NIL	NIL	NIL	NIL
38	May-2024	NIL	1	NIL	1
39	Jun-2024	1	NIL	1	NIL
40	Jul-2024	NIL	NIL	NIL	NIL
41	Aug-2024	NIL	NIL	NIL	NIL
42	Sep-2024	NIL	1	1	NIL
43	Oct-2024	NIL	NIL	NIL	NIL
44	Nov-2024	NIL	NIL	NIL	NIL
45	Dec-2024	NIL	NIL	NIL	NIL
46	Jan-2025	NIL	NIL	NIL	NIL
47	Feb-2025	NIL	NIL	NIL	NIL
48	Mar-2025	NIL	NIL	NIL	NIL
49	Apr-2025	NIL	NIL	NIL	NIL
50	May-2025	NIL	2	2	NIL
51	Jun-2025	NIL	NIL	NIL	NIL
52	July-2025	NIL	NIL	NIL	NIL
53	Aug- 2025	NIL	NIL	NIL	NIL
54	Sep-2025	NIL	NIL	NIL	NIL
55	Oct-2025	NIL	NIL	NIL	NIL
56	Nov-2025	NIL	NIL	NIL	NIL
57	Dec-2025	NIL	NIL	NIL	NIL
58	Jan 2026	NIL	1	1	NIL
59	Feb 2026	NIL	NIL	NIL	NIL
60	March-2026	NIL	1	1	NIL
61	April-2026	NIL	Nil	Nil	NIL
62	May 2026	NIL	Nil	Nil	NIL
63	June-2026	NIL NIL	2	2	NIL
64	July 2026		NIL	NIL	NIL
	Grand Total	NIL	23	23	NIL

*Should include complaints of previous months resolved in the current month, if any.

**Should include total complaints pending as on the last day of the month, if any. ^Average resolution time is the sum total of time taken to resolve each complaint in the current month divided by total number of complaints resolved in the current month.

Trend of annual disposal of complaints

SN	Year	Carried forward from previous year	Received during the year	Resolved during the year	Pending at the end of the year
1	2017-18	NIL	NIL	NA	NIL
2	2018-19	NIL	NIL	NA	NIL
3	2019-20	NIL	1	1	NIL
4	2020-21	NIL	1	1	NIL
5	2021-22	NIL	4	4	NIL
6	2022-23	NIL	3	3	NIL

7	2023-24	NIL	6	6	NIL
8	2024-25	NIL	3	3	NIL
9	2025-26	NIL	3	3	NIL
10	2026-27	NIL	2	2	NIL

10	2026-27	NIL	2	2	NIL
11	Grand Total	NIL	23	23	NIL