

RAKESH KUMAR SINGHAL

RESEARCH ANALYST

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Refund Policy

Refund & Cancellation Policy :

1. Governing Principle & SEBI Compliance :

This policy is formulated in accordance with the **SEBI (Research Analysts) Regulations** and the **Most Important Terms and Conditions (MITC)** mandated by the **Securities and Exchange Board of India (SEBI)**. We are committed to transparency and fairness. In the event of premature termination of research services by either the client or the Research Analyst, the client is entitled to a proportionate refund for the unexpired period.

2. Refund Eligibility (Pro-Rata Basis) :

Refunds are strictly calculated on a **pro-rata basis for the unutilised period** of the subscription.

- **Formula for Refund:**

Refund Amount = (Remaining Days/Total Subscription Days)×Subscription Fee Paid

- **Regulatory Events:** A pro-rata refund will be issued if services are disrupted due to corporate actions, or if SEBI suspends (for more than 60 days) or cancels the Research Analyst's registration.
- **Administrative Exceptions:** Full or partial refunds will be processed in cases of **duplicate payments** or a failure to clear mandatory **KYC / AML (Anti-Money Laundering) verification**.

3. Non-Refundable Circumstances :

Refunds **will not** be provided under the following scenarios:

- **Market Performance:** Dissatisfaction with market outcomes, trading outcomes, or incurring financial losses based on our research recommendations.
- **Change of Mind:** Personal preference changes or a voluntary desire to cancel after services and research reports have already been consumed.
- **Past Services:** The portion of the subscription period that has already lapsed or been fully utilized.

4. Refund Request & Timeline Process :

- **How to Apply:** Clients must send an explicit email request from their registered email ID to rakesh.singhal78@gmail.com with their subscription details and a reason for cancellation.

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- **Processing Window:** Validated and approved refund requests will be processed within **15 working days** from the date of validation.
- **Payout Method:** All refunds will be credited back via the **original mode of payment** used during subscription. No cash or third-party bank account refunds are permitted.

5. Statutory Disclaimers

- **Market Risk:** Investment in the securities market is subject to market risks. Read all related documents carefully before investing.
- **No Guarantees:** We do not offer any assured returns or performance guarantees on our research calls.
- **Grievance Redressal:** If you are unsatisfied with our response, you can escalate the matter through the **SEBI SCORES portal** or the **Online Dispute Resolution (ODR) Portal**.