



Capital Consumer Guidance Society



Consumer Protection

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Our rights as a Consumer

1. The Parliament has enacted the Consumer Protection Act 1986, and various other legislations like MRTP Act 1969 etc. for the protection of the rights of the consumers.
2. The aims and objectives of the Consumer Protection Act 1986 is as under:
"An act to provide for better protection of the interest of consumers and for that purpose to make provision for the establishment of consumer councils and other authorities for the settlement of consumers' disputes and for matters connected therewith."
3. As per Section 2(d) the definition of a consumer is – "Consumer" means any person who, -
 1. Buys any goods for a consideration which has been paid or promised or partly paid and partly promised, or under any system of deferred payment and includes any user of such goods other than the person who buys such goods for consideration paid or promised or partly paid or partly promised or under any system of deferred payment when such use is made with the approval of such person but does not include a person who obtains such goods for resale or for any commercial purpose; or
 2. Hires or avails of any services for a consideration which has been paid or promised or partly paid and partly promised, or under any system of deferred payment and includes any beneficiary of such services other than the person who 8[hires or avails of] the services for consideration paid or promised, or partly paid and partly promised, or under any system of deferred payment, when such services are availed of with the approval of the first mentioned person [but does not include a person who avails of such services for any commercial purpose];
[Explanation - For the purposes of this sub-clause "commercial purpose" does not include use by a consumer of goods bought and used by him and services availed by him exclusively for the purposes of earning his livelihood, by means of self-employment;]
4. That any person falling within the aforesaid definition of consumer is entitled to the protection of the Consumer Protection Act 1986 and has certain rights which are legally enforceable, like the following:
 - a. Right to receive defect free goods;
 - b. Right to receive defect free services;
 - c. Right to be protected against the marketing of goods and services which are hazardous to life and property;
 - d. The right to be inform about the quality, quantity, potency, purity, standard and price of goods or services, as the case may be so as to protect the Consumer against unfair trade practices;
 - e. The right to be assured, wherever possible, access to a variety of goods and services at competitive prices;
 - f. The right to be heard and to be assured that Consumers' interest will receive due consideration at appropriate forums;
 - g. The right to seek redressal against unfair trade practices or restrictive

- trade practices or unscrupulous exploitation of Consumer; and
- h. The right to Consumer education.

Your rights as an Investor

What are my rights as a shareholder?

- To receive the share certificates, on allotment or transfer (if opted for transaction in physical mode) as the case may be, in due time.
- To receive copies of the Annual Report containing the Balance Sheet, the Profit & Loss account and the Auditor's Report.
- To participate and vote in general meetings either personally or through proxy.
- To receive dividends in due time once approved in general meetings.
To receive corporate benefits like rights, bonus, etc. once approved.
- To apply to Company Law Board (CLB) to call or direct the Annual General Meeting.
- To inspect the minute books of the general meetings and to receive copies thereof.
- To proceed against the company by way of civil or criminal proceedings.
- To apply for the winding up of the company.
- To receive the residual proceeds.

Besides the above rights, which we enjoy as an individual shareholder, we also enjoy the following rights as a group:

- To requisite an Extra-ordinary General meeting.
- To demand a poll on any resolution.
- To apply to CLB to investigate the affairs of the company.
- To apply to CLB for relief in cases of oppression and/or mismanagement.

What are my rights as a debenture holder?

- To receive interest/redemption in due time.
- To receive a copy of the trust deed on request.
- To apply for winding up of the company if the company fails to pay its debt.
- To approach the Debenture Trustee with your grievance.
- You may note that the above mentioned rights may not necessarily be absolute. For example, the right to transfer securities (in physical mode) is subject to the company's right to refuse transfer as per statutory provisions.

What care we should take while investing?

Before making any investment we must ensure the following twelve steps:

1. Obtain written documents explaining the investment;
2. Read and understand such documents;
3. Verify the legitimacy of the investment;
4. Find out the costs and benefits associated with the investment;
5. Assess risk-return profile of the investment;
6. Know the liquidity and safety aspects of the investment;

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7. Ascertain if it is appropriate for your specific goals;
8. Compare these details with other investments opportunities available;
9. Examine if it fits with other investments you are considering or you have already made;
10. Deal only through an SEBI registered intermediary, wherever required;
11. Seek all clarifications about the intermediary and the investment,
12. Explore the option available to you should something goes wrong, and then, if satisfied, make the investment.

CCGS is a Society registered under the provisions of Societies Registration Act 1860. Amongst others the aims and objectives of the Society include the following:

1. Protection of the rights of the consumers and small investors;
2. Spreading consumer and small investors awareness;
3. Carrying out research and publication for the fulfillment of the above objectives;
4. Initiating suitable legal action in cases of infringement/violation of the rights of the consumer and small investors;
5. Collecting relevant data from various organizations and individual consumers or small investors for the purposes of research;
6. providing appropriate guidance to aggrieved consumers and small investors for redressal of their grievances; etc.