

Report on Mis selling cases for Oct-Dec 2025												
Sr No	ARN of the MFD	Name of the MFD	Name of the employee of the MFD involved	EUIN of the employee of the MFD involved	Source of the complaint	Nature of Mis-Selling observed by the AMC	Summary of the incident	Amount of investment Involved in the incident	Corrective Action taken by the AMC prevent recurrence	Code of Conduct Violation	Action taken by the AMC against the errant MFD	Action recommended to AMFI by the AMC against the errant ARN Holder / EUIN Holder
1	294495	RANJIT KUMAR DAS	Mr. RANJIT KUMAR DAS, sub broker of Prudent Corporate Advisory Services Ltd	E554422	Unitholder	Unauthorized Switch Transaction	AMC received a complaint from investor claiming that the MFD, a sub broker of Prudent Corporate Advisory Services Ltd, has executed multiple unauthorized switch transactions and submitted unauthorized change of broker code across investments in multiple folios without investor knowledge and consent. These were initially processed after duly following the signature verification process at AMC/RTA end. However, upon receipt of the complaint, the matter was taken up with the principal broker, who confirmed that they had received a similar complaint. They confirmed that basis their investigation it was concluded that transactions and they advised AMC to take appropriate action for resolution. AMC based on its discussions with the Investor and principal distributor, concluded that transactions were indeed without investor consent and knowledge. Transactions were reversed and units re-instated in the original scheme and the broker change reversed and original broker code re-instated	Approx INR 3 crs	We have reversed the Switch Transactions as per investor's request and intimated the Principal Distributor to de-empanel and terminate the said sub broker. AMC also reported the matter to AMFI.	Clause 6a of AMFI Code of Conduct for Mutual Fund Distributors, which states that MFDs shall not indulge in fraudulent or unfair trade practices of any kind while marketing, selling or distributing any Mutual Fund scheme. MFDs and their Representatives must observe high standards of integrity and consistently conduct their dealings in a manner to uphold the professional image of the Mutual Fund industry.	A letter was issued on 24th November, 2025 to principal distributor, Prudent Corporate Advisory Services Ltd. highlighting the matter and recommending termination of the sub broker. The AMC also clawed back commission from the principal distributor.	AMC has written to AMFI on Nov 28, 2025 to intimate about the incidence, with recommendation for immediate termination of the concerned sub-broker's ARN Code - 294495, Sub Broker code - 328486, EUIN - E554422.