सत्यमेव जयते
न्यायालय मुख्य आयुक्त दिव्यांगजन
COURT OF THE CHIEF COMMISSIONER FOR PERSONS WITH DISABILITIES (DIVYANGJAN)
दिव्यांगजन सशक्तिकरण विभाग/**Department of Empowerment of Persons with Disabilities (Divyangjan)**
सामाजिक न्याय और अधिकारिता मंत्रालय/**Ministry of Social Justice & Empowerment**
भारत सरकार/**Government of India**
5वाँ तल, एन.आई.एस.डी. भवन**, जी-2,** सेक्टर**-10,** द्वारका**,** नई दिल्ली**-110075 ;** दूरभाष **: (011) 20892364**
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Case No. 14725/1101/2023

In the matter of-

Shri Amar Jain **…Complainant**

Versus

The Managing Director,
HDFC Securities Limited
Mumbai **…Respondent No.1**

The Chairperson,
Securities & Exchange Board of India,
Mumbai **…Respondent No.2**

The Secretary,
Department of Economic Affairs,
Ministry of Finance **…Respondent No.3**

1. Gist of the Complaint:

1.1 Shri Amar Jain, a person with 100% Visual Impairment (Blindness) filed a complaint dated 22.12.2023 regarding non-availability of accessibility features of the trading platforms of the web and mobile applications of Respondent No.1 who is a stock broker and allows investors to perform trades. All platforms of Respondent No.1 are highly non-compliant with accessibility standards. One cannot choose a company or an index after entering the symbol, nor do the rates get read out automatically by screen readers as accessibility is not just baked in the system.

1.2 The Complainant submitted that on 01.11.2021, he had written an email to Respondent No.1 urging them to ensure accessibility of their platforms in line with the Rights of Persons with Disabilities Act, 2016 [hereinafter referred to as "the Act"], and despite two years elapsing since then, even though the Respondent-1 launched new platforms called Invest Right, but failed to take any measures for implementation of accessibility standards.

1.3 Respondent No.2 regulates the stock brokers and the Respondent No.1 is registered with Respondent No.2.

1.4 Respondent No.3 did not issue any directions to domain regulators nor it setup any mechanisms to ensure compliance with accessibility standards under Rule 15 (2) of the Rights of Persons With Disabilities Rules, 2017 and Allocation of Business Rules, 1961 as amended which clearly state that while policy formulation will be done by the Department for Empowerment of Persons With Disabilities under Ministry of Social Justice and Empowerment [DEPWD/MSJE], but the compliance responsibility is that of the respective ministry. This is in a note to point no. 4 where constitution of DEPwD is mentioned under the Allocation of Business Rules. Taking out this legal argument, Respondent No.2 always stepped out of its responsibility to make capital markets accessible to investors or traders with disabilities as Respondent No.3 did not issue any instruction to Respondent No.2. This argument was taken by Respondent 2 in another matter titled Sadaf Khan vs Next Billion Technology Private Limited as a result of which Respondent No. 2 was conveniently dropped out of that matter.

1.5. The Complainant sought following reliefs:

(a) Respondent No.3 to ensure domain regulators (e.g., RBI, SEBI) to comply with accessibility standards or set up a mechanism for compliance and reporting violations.

(b) Respondent No.2 (SEBI) to issue a circular to listed companies, intermediaries, and stock exchanges to ensure accessibility compliance and annual disclosure.

(c) Respondent No. 1 be penalized for violating section 89, 90 and 92 of Act due to non-compliance despite prior notice; and they be directed to conduct an accessibility audit and submit a remediation plan to the Court and the Complainant.

2. Notice issued to the Respondents:

2.1 The matter was taken up and a notice dated 30.12.2023 was issued to the above mentioned respondents under sections 3, 40, 42 and 46 of the Rights of Persons with Disabilities Act (hereinafter referred as "the Act") for forward to this Court their comments within 30 days.

2.2 The Department of Expenditure was wrongly arrayed as one of the respondents. Hence, the Department of Expenditure was substituted with the Department of Economic Affairs vide Corrigendum dated 02.01.2024.

3. Reply filed by Respondent No.1:

3.1 Respondent No.1 vide reply dated 29.01.2024 submitted that —

(a) The customer can trade through the dedicated call and get the update on any stock price and also execute the trades.

(b) The technological solution for live pricing voice reading becomes difficult to implement as the data of stock prices are very volatile and changes within fraction of seconds. The said solution might result into financial losses in case of any incorrect price voice over.

(c) With the current technology available, it is very difficult to implement and provide the solution for such user on app side.

3.2 Respondent No.1, however, submitted that they shall explore the possibility for building such technological solution in future.

4. No reply was received from Respondent No.2 and No.3.

5. Rejoinder filed by the Complainant:

5.1 The Complainant filed his rejoinder on 11.02.2024 to the reply of Respondent No.1 and reiterating his complaint denied each response he submitted that —

(a) Call-in-trade can be an additional facility, not a substitute to make the platforms accessible; and

(b) Nothing is impossible to achieve in accessibility domain, but it is merely lack of awareness and sometimes lack of willingness to do, that pushes one to take such excuses.

5.2 The Complainant further submitted that Respondent No.1 should have complied with the obligations relating to accessibility by 14.06.2019 as per the rules. Due to this regulatory gap, Respondent 2 has legally taken a stand that it is not obligated to direct its intermediaries, listed companies (as such expression is defined in Section 2 of the Companies Act, 2013), proposed to be listed companies (as defined in Regulation 2 of the SEBI Issue of Capital and Disclosure Requirements) Regulations, 2018, to comply with accessibility standards along with the self-regulatory organizations that are registered with SEBI pursuant to a separate regulations framed by it.

5.3 The Complainant also argued that Respondent No.1 should submit accessibility compliance report in line with Guidelines under Rule 15 of the Rules, until 11.05.2023 and thereafter a compliance report to demonstrate with IS17802 published by Bureau of Indian Standards. Before a stand is being taken that the Guidelines do not apply, the portions relating to accessibility certainly do apply to the Respondent No.1.

6. Hearing (I): A hearing in hybrid mode (online/offline) was conducted on 03.06.2025.

6.1 During the hearing, the Complainant informed the Court that he had filed a complaint highlighting that the web and mobile trading platforms of Respondent No.1 are not accessible for visually impaired users, as screen readers cannot read stock prices or allow selection of companies or indices properly. He demonstrated the accessibility challenges in Court and requested that the market regulator (Respondent No.2) ensure accessible trading systems for all.

6.2 Respondent No.1 argued that providing live voice updates is technically difficult due to rapidly changing stock prices and may cause financial risks, while Respondent No.2 stated that they have already issued instructions to improve accessibility.

6.3 The Court held that the Complainant’s concerns are valid and that accessibility is a right, not optional. The Court directed both respondents to submit, within one month, an action plan detailing steps taken or proposed to make all trading-related web and mobile applications fully accessible.

7. Response filed by the Respondent against RoP of hearing dated 30.05.2025:

7.1 Respondent No.2 filed their reply vide email dated 10.06.2025 and submitted that the Complainant, Amar Jain, alleged that HDFC Securities' web and mobile trading platforms are not accessible for persons with disabilities and that neither SEBI nor the Ministry of Finance ensured compliance with accessibility standards. He sought directions for SEBI and the Ministry to mandate accessibility across all regulated entities.

7.2 SEBI responded that it has already issued advisories, taken steps to enforce the RPwD Act, conducted accessibility audits, and is working on further compliance measures. SEBI also stated it is preparing a circular requiring periodic accessibility audits, expected by July 2025.

6. Hearing (II): A hearing in hybrid mode (online/offline) was conducted on 29.11.2025. Following parties/representatives were present during the hearing.

Sl. No.	Name and Designation of the Attendees	On Behalf of	Mode
1.	Adv. Amar Jain, On behalf of Complainant	Complainant	Online
2.	Ms. Jalpa Shah, HDFC Securities	Respondent No.1	Online
3.	Ms. Sudha Rani Thirukonda, Deputy General Manager, SEBI	Respondent No.2	Online

7. Observations:

7.1 At the outset, Respondent No. 2 submitted that they have already issued a circular dated 31.07.2025 directing all regulated entities to comply with the accessibility requirements mandated under the Act. Respondent No. 2 stated that they have conducted open house consultations attended by more than 1000 regulated entities, wherein entities were apprised of their statutory obligations relating to digital accessibility and compliance requirements under the law.

7.2 Respondent No. 2 further submitted that several smaller market participants had expressed practical difficulties in achieving compliance, particularly on account of financial costs involved in accessibility implementation and the non-availability of sufficient accessibility professionals and certification experts. It was submitted that, considering such representations, timelines for compliance had been extended. Respondent No. 2 also informed this Court that Stock Exchanges had been directed to periodically obtain and monitor compliance information from regulated entities under their regulatory framework.

7.3 Upon a specific query from this Court regarding the mechanism adopted for verification of compliance, Respondent No. 2 submitted that regulated entities had been directed to appoint accessibility auditors, conduct accessibility audits of their digital platforms, and submit accessibility certificates within the extended timelines.

7.4 This Court has considered the submissions made by Respondent No. 2. While the efforts undertaken by Respondent No. 2 towards sensitization, sectoral coordination, and facilitation of compliance are appreciated, this Court reiterates that statutory compliance under Sections 42 and 43 of the Act cannot be indefinitely deferred on the ground of shortage of resources or lack of professionals. The Rights of Persons with Disabilities (hereinafter referred as “the Rules”) Rules framed under the Act came into force in the year 2017 and sufficient time has already elapsed for ensuring accessibility of electronic media, digital platforms, and information and communication technology systems. At the same time, this Court takes note of the regulatory measures initiated by Respondent No. 2 and its stated commitment towards securing compliance rather than resorting immediately to punitive action.

7.5 The Complainant submitted that his principal concern would substantially stand addressed if regulated entities appoint qualified accessibility auditors, undertake accessibility audits, and furnish compliance reports demonstrating removal of accessibility barriers. It is also noted that Respondent No. 1 despite opportunity, failed to effectively participate/respond during the hearing proceedings.

7.6 Accordingly, Respondent No. 2 is recommended to continue monitoring accessibility compliance of all regulated entities under its jurisdiction in accordance with the Act and applicable accessibility standards including WCAG requirements, and to file within 30 days a status/progress report indicating the number of regulated entities covered, entities that have submitted compliance details, entities that have appointed accessibility auditors, entities that have furnished accessibility audit reports/certificates, and the proposed action against non-compliant entities.

7.7 Respondent No. 1 is recommended to appoint a qualified accessibility auditor (notified by the DEPWD) forthwith, conduct accessibility audit of its digital platforms/services, remove identified accessibility barriers, and submit compliance status/report before this Court within 30 days.

7.8 In terms of section 76 of the Act respondents are recommended to file their Action Taken Report within 90 days from the date of issuance of these recommendations.

7.9 Accordingly, the case is disposed of.

Digitally signed by
S Govindaraj
Date: 01-06-2026
12:56:11

(S. Govindaraj)
Commissioner for Persons with Disabilities