

Investor Charter - Depository Participant

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>]

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	Depositories to accept physical DIS for pay-in of securities upto 4 p.m and DIS in electronic form upto 6 p.m on T+1 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) b. Transposition cum dematerialization c. Linkages with Clearing System d. Distribution of cash and non-cash corporate benefits (Bonus, Rights, IPOs 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
		<ul style="list-style-type: none"> a. <u>E-account opening</u> b. <u>Online instructions for execution</u> c. <u>e-DIS / Demat Gateway</u> d. <u>e-CAS facility</u> e. <u>Miscellaneous services</u>

5. Details of Grievance Redressal Mechanism

(1) The Process of investor grievance redressal

1.	Investor Complaint/ Grievances	<p>Investor can lodge complaint/ grievance against the Depository/DP in the following ways:</p> <ul style="list-style-type: none"> a. Electronic mode - <ul style="list-style-type: none"> (i) SCORES (a web based centralized grievance redressal system of SEBI) [https://www.scores.gov.in/scores/Welcome.html] (ii) Respective Depository's web portal dedicated for the filing of complaint [https://www.epass.nsdl.com/complaints/webcitecomplaints.aspx] (iii) Emails to designated email IDs of Depository [relations@nsdl.co.in] <p>The complaints/ grievances lodged directly with the Depository shall be resolved within 30 days.</p>
2.	Investor Grievance Redressal Committee of Depository	<p>If no amicable resolution is arrived, then the Investor has the option to refer the complaint/ grievance to the Grievance Redressal Committee (GRC) of the Depository. Upon receipt of reference, the GRC will endeavor to resolve the complaint/ grievance by hearing the parties, and examining the necessary information and documents.</p>

3.	Arbitration proceedings	The Investor may also avail the arbitration mechanism set out in the Byelaws and Business Rules/Operating Instructions of the Depository in relation to any grievance, or dispute relating to depository services. The arbitration reference shall be concluded by way of issue of an arbitral award within 4 months from the date of appointment of arbitrator(s).
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(2) For the Multi-level complaint resolution mechanism available at the Depositories⁹

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.	<p>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.</p> <p>Participant surrenders the participation by its own wish.</p>	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 Investors

8. Rights of investors

9. Responsibilities of Investors



Annexure-A

Investor Charter – Stock Brokers

VISION

To follow highest standards of ethics and compliances while facilitating the trading by clients in securities in a fair and transparent manner, so as to contribute in creation of wealth for investors.

MISSION

- i) To provide high quality and dependable service through innovation, capacity enhancement and use of technology.
- ii) To establish and maintain a relationship of trust and ethics with the investors.
- iii) To observe highest standard of compliances and transparency.
- iv) To always keep 'protection of investors' interest' as goal while providing service.

Services provided to Investors

- Execution of trades on behalf of investors.
- Issuance of Contract Notes.
- Issuance of intimations regarding margin due payments.
- Facilitate execution of early pay-in obligation instructions.
- Settlement of client's funds.
- Intimation of securities held in Client Unpaid Securities Account (CUSA) Account.
- Issuance of retention statement of funds.
- Risk management systems to mitigate operational and market risk.
- Facilitate client profile changes in the system as instructed by the client.
- Information sharing with the client w.r.t. exchange circulars.
- Redressal of Investor's grievances.

Rights of Investors

- **Ask** for and receive information from a firm about the work history and background of the person handling your account, as well as information about the firm itself.
- **Receive** complete information about the risks, obligations, and costs of any investment before investing.
- **Receive** recommendations consistent with your financial needs and investment objectives.
- **Receive** a copy of all completed account forms and agreements.
- **Receive** account statements that are accurate and understandable.
- **Understand** the terms and conditions of transactions you undertake.
- **Access** your funds in a timely manner and receive information about any restrictions or limitations on access.

- **Receive** complete information about maintenance or service charges, transaction or redemption fees, and penalties.
- **Discuss** your grievances with compliance officer of the firm and receive prompt attention to and fair consideration of your concerns.

Various activities of Stock Brokers with timelines

S.No.	Activities	Expected Timelines
1.	KYC entered into KRA System and CKYCR	10 days of account opening
2.	Client Onboarding	Immediate, but not later than one week
3.	Order execution	Immediate on receipt of order, but not later than the same day
4.	Allocation of Unique Client Code	Before trading
5.	Copy of duly completed Client Registration Documents to clients	7 days from the date of upload of Unique Client Code to the Exchange by the trading member
6.	Issuance of contract notes	24 hours of execution of trades
7.	Collection of upfront margin from client	Before initiation of trade
8.	Issuance of intimations regarding other margin due payments	At the end of the T day
9.	Settlement of client funds	30 days / 90 days for running account settlement (RAS) as per the preference of client. If consent not given for RAS – within 24 hours of pay-out
10.	'Statement of Accounts' for Funds, Securities and Commodities	Weekly basis (Within four trading days of following week)
11.	Issuance of retention statement of funds/commodities	5 days from the date of settlement
12.	Issuance of Annual Global Statement	30 days from the end of the financial year
13.	Investor grievances redressal	30 days from the receipt of the complaint

DOs and DON'Ts for Investors

DOs	DON'Ts
<ol style="list-style-type: none"> 1. Read all documents and conditions being agreed before signing the account opening form. 2. Receive a copy of KYC, copy of account opening documents and Unique Client Code. 3. Read the product / operational framework / timelines related to various Trading and Clearing & Settlement processes. 	<ol style="list-style-type: none"> 1. Do not deal with unregistered stock broker. 2. Do not forget to strike off blanks in your account opening and KYC. 3. Do not submit an incomplete account opening and KYC form.

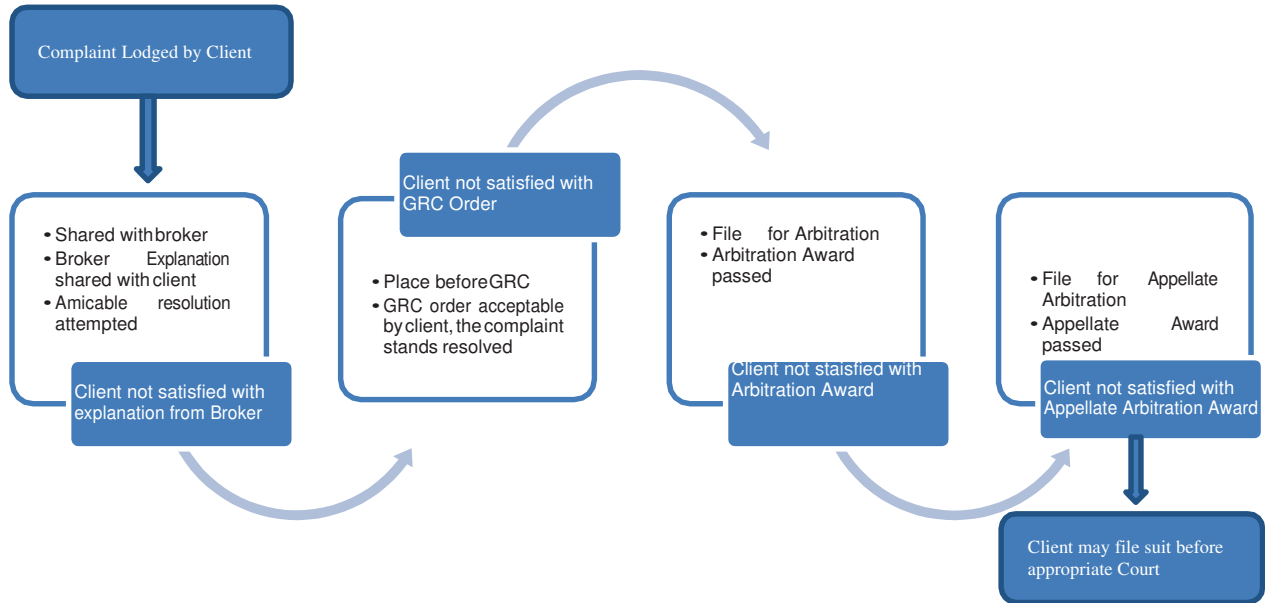
<ol style="list-style-type: none"> 4. Receive all information about brokerage, fees and other charges levied. 5. Register your mobile number and email ID in your trading, demat and bank accounts to get regular alerts on your transactions. 6. If executed, receive a copy of Power of Attorney. However, Power of Attorney is not a mandatory requirement as per SEBI / Stock Exchanges. Before granting Power of Attorney, carefully examine the scope and implications of powers being granted. 7. Receive contract notes for trades executed, showing transaction price, brokerage, GST and STT etc. as applicable, separately, within 24 hours of execution of trades. 8. Receive funds and securities / commodities on time within 24 hours from pay-out. 9. Verify details of trades, contract notes and statement of account and approach relevant authority for any discrepancies. Verify trade details on the Exchange websites from the trade verification facility provided by the Exchanges. 10. Receive statement of accounts periodically. If opted for running account settlement, account has to be settled by the stock broker as per the option given by the client (30 or 90 days). 11. In case of any grievances, approach stock broker or Stock Exchange or SEBI for getting the same resolved within prescribed timelines. 	<ol style="list-style-type: none"> 4. Do not forget to inform any change in information linked to trading account and obtain confirmation of updation in the system. 5. Do not transfer funds, for the purposes of trading to anyone other than a stock broker. No payment should be made in name of employee of stock broker. 6. Do not ignore any emails / SMSs received with regards to trades done, from the Stock Exchange and raise a concern, if discrepancy is observed. 7. Do not opt for digital contracts, if not familiar with computers. 8. Do not share trading password. 9. Do not fall prey to fixed / guaranteed returns schemes. 10. Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits. 11. Do not follow herd mentality for investments. Seek expert and professional advice for your investments.
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Grievance Redressal Mechanism

Level 1 – Approach the Stock Broker at the designated Investor Grievance e-mail ID of the stock broker. The Stock Broker will strive to redress the grievance immediately, but not later than 30 days of the receipt of the grievance.

Level 2 – Approach the Stock Exchange using the grievance mechanism mentioned at the website of the respective exchange.

Complaints Resolution Process at Stock Exchange explained graphically:



Timelines for complaint resolution process at Stock Exchanges against stock brokers

S. No.	Type of Activity	Timelines for activity
1.	Receipt of Complaint	Day of complaint (C Day).
2.	Additional information sought from the investor, if any, and provisionally forwarded to stock broker.	C + 7 Working days.
3.	Registration of the complaint and forwarding to the stock broker.	C+8 Working Days i.e. T day.
4.	Amicable Resolution.	T+15 Working Days.
5.	Refer to Grievance Redressal Committee (GRC), in case of no amicable resolution.	T+16 Working Days.
6.	Complete resolution process post GRC.	T + 30 Working Days.
7.	In case where the GRC Member requires additional information, GRC order shall be completed within.	T + 45 Working Days.
8.	Implementation of GRC Order.	On receipt of GRC Order, if the order is in favour of the investor, debit the funds of the stock broker. Order for debit is issued immediately or as per the directions given in GRC order.
9.	In case the stock broker is aggrieved by the GRC order, will provide intention to avail arbitration	Within 7 days from receipt of order

S. No.	Type of Activity	Timelines for activity
10.	If intention from stock broker is received and the GRC order amount is upto Rs.20 lakhs	Investor is eligible for interim relief from Investor Protection Fund (IPF).The interim relief will be 50% of the GRC order amount or Rs.2 lakhs whichever is less. The same shall be provided after obtaining an Undertaking from the investor.
11.	Stock Broker shall file for arbitration	Within 6 months from the date of GRC recommendation
12.	In case the stock broker does not file for arbitration within 6 months	The GRC order amount shall be released to the investor after adjusting the amount released as interim relief, if any.

Handling of Investor's claims / complaints in case of default of a Trading Member / Clearing Member (TM/CM)

Default of TM/CM

Following steps are carried out by Stock Exchange for benefit of investor, in case stock broker defaults:

- Circular is issued to inform about declaration of Stock Broker as Defaulter.
- Information of defaulter stock broker is disseminated on Stock Exchange website.
- Public Notice is issued informing declaration of a stock broker as defaulter and inviting claims within specified period.
- Intimation to clients of defaulter stock brokers via emails and SMS for facilitating lodging of claims within the specified period.

Following information is available on Stock Exchange website for information of investors:

- Norms for eligibility of claims for compensation from IPF.
- Claim form for lodging claim against defaulter stock broker.
- FAQ on processing of investors' claims against Defaulter stock broker.
- Provision to check online status of client's claim.

Level 3 – The complaint not redressed at Stock Broker / Stock Exchange level, may be lodged with SEBI on SCORES (a web based centralized grievance redressal system of SEBI) @ <https://scores.gov.in/scores/Welcome.html>

GUIDANCE NOTE - DO'S AND DON'Ts FOR TRADING ON THE EXCHANGE(S) FOR INVESTORS

BEFORE YOU BEGIN TO TRADE

1. Ensure that you deal with and through only SEBI registered intermediaries. You may check their SEBI registration certificate number from the list available on the Stock exchanges www.nseindia.com, www.bseindia.com and SEBI website www.sebi.gov.in.
2. Ensure that you fill the KYC form completely and strike off the blank field in the KYC form.
3. Ensure that you have read all the mandatory documents viz. Rights and Obligations, Risk Disclosure Document, Policy and Procedure document of the stock broker.
4. Ensure to read, understand and then sign the voluntary clauses, if any, agreed between you and the stock broker. Note that the clauses as agreed between you and the stock broker cannot be changed without your consent.
5. Get a clear idea about all brokerage, commissions, fees and other charges levied by the broker on you for trading and the relevant provisions/ guidelines specified by SEBI/Stock exchanges.
6. Obtain a copy of all the documents executed by you from the stock broker free of charge.
7. In case you wish to execute Power of Attorney (POA) in favour of the Stock broker, authorizing it to operate your bank and demat account, please refer to the guidelines issued by SEBI/Exchanges in this regard.

TRANSACTIONS AND SETTLEMENTS

8. The stock broker may issue electronic contract note (ECN) if specifically authorized by you in writing. You should provide your email id to the stock broker for the same. Don't opt for ECN if you are not familiar with computers.
9. Don't share your internet trading account's password with anyone.
10. Don't make any payment in cash to the stock broker.
11. Make the payments by account payee cheque in favour of the stock broker. Don't issue cheques in the name of sub-broker. Ensure that you have a documentary proof of your payment deposit of securities with the stock broker, stating date, scrip, quantity, towards which bank/ demat account such money or securities deposited and from which bank/ demat account.
12. Note that facility of Trade Verification is available on stock exchanges' websites, where details of trade as mentioned in the contract note may be verified. Where trade details on the website do not tally with the details mentioned in the contract note, immediately get in touch with the investors Grievance Cell of the relevant Stock exchange.
13. In case you have given specific authorization for maintaining running account, payout of funds may not be made to you within one working day from the receipt of payout from the Exchange. Further, as you are aware that securities can be accepted as collateral towards margin, securities provided by the client towards margin collateral shall be retained in client collateral/collateral account of Stock Broker in accordance with applicable regulatory provisions. Thus, the stock broker shall maintain running account for you subject to the following conditions:
 - a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
 - b) The actual settlement of funds and securities shall be done by the stock broker, at least once in a calendar quarter or month, depending on your preference. While settling the account, the stock broker shall send to you a 'statement of accounts' containing an extract from the client ledger for funds and an extract from the register of securities displaying all the

receipts/deliveries of funds and securities. The statement shall also explain the retention of funds and securities and the details of the pledged shares, if any.

- c) On the date of settlement, the stock broker may retain the requisite securities/funds towards outstanding obligations and may also retain the funds expected to be required to meet derivatives margin obligations for next 5 trading days, calculated in the manner specified by the exchanges. In respect of cash market transactions, the stock broker may retain entire pay-in obligation of funds and securities due from clients as on date of settlement and for next day's business, he may retain funds/securities/margin to the extent of value of transactions executed on the day of such settlement in the cash market.
- d) You need to bring any dispute arising from the statement of account or settlement so made to the notice of the stock broker in writing preferably within 7 (seven) working days from the date of receipt of funds/securities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Stock exchange without delay.
14. In case you have not opted for maintaining running account and pay-out of funds/securities is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the stock broker. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Stock exchange.
15. Please register your mobile number and email id with the stock broker, to receive trade confirmation alerts/details of the transactions through SMS or email, by the end of the trading day, from the stock exchanges.

IN CASE OF TERMINATION OF TRADING MEMBERSHIP

16. In case, a stock broker surrenders his membership, is expelled from membership or declared a defaulter; Stock exchanges give a public notice inviting claims relating to only the "transactions executed on the trading system" of Stock exchange, from the investors. Ensure that you lodge a claim with the relevant Stock exchanges within the stipulated period and with the supporting documents.
17. Familiarize yourself with the protection accorded to the money and/or securities you may deposit with your stock broker, particularly in the event of a default or the stock broker's insolvency or bankruptcy and the extent to which you may recover such money and/or securities may be governed by the Bye-laws and Regulations of the relevant Stock exchange where the trade was executed and the scheme of the Investors' Protection Fund in force from time to time.

DISPUTES/COMPLAINTS

18. Please note that the details of the arbitration proceedings, penal action against the brokers and investor complaints against the stock brokers are displayed on the website of the relevant Stock exchange.
19. In case your issue/problem/grievance is not being sorted out by concerned stock broker/sub-broker then you may take up the matter with the concerned Stock exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to SEBI.
20. Note that all the stock broker/sub-brokers have been mandated by SEBI to designate an e-mail ID of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints.

GUIDANCE NOTE - Do's AND DON'Ts FOR THE CLIENTS

Do's

1. Trade only through Registered Members of the Exchange. Check from the link page of the relevant exchange website to see whether the Member is registered with the Exchange.
2. Insist on filling up a standard 'Know Your Client (KYC)' form before you commence trading.
3. Insist on getting a Unique Client Code (UCC) and ensure all your trades are done under the said UCC.
4. Insist on reading and signing a standard 'Risk Disclosure Agreement'.
5. Obtain a copy of your KYC and/ or other documents executed by you with the Member, from the Member.
6. Cross check the genuineness of trades carried out at the Exchange through the trade verification facility available on the link page of the relevant exchange website. The trades can be verified online where trade information is available up to 5 working days from the trade date.
7. Insist on a duly signed Contract Note in specified format for every executed trade within 24 hours of trade, highlighting the details of the trade along with your UCC.
8. Ensure that the Contract Note contains all the relevant information such as Member Registration Number, Order No., Order Date, Order time, Trade No., Trade rate, Quantity, Arbitration Clause, etc.
9. Obtain receipt for collaterals deposited with the Member towards margins.
10. Go through the Rules, Bye-laws, Regulations, Circulars, Directives, Notifications of the Exchange as well as of the Regulators, Government and other authorities to know your rights and duties vis-a-vis those of the Member.
11. Ask all relevant questions and clear your doubts with your Member before transacting.
12. Insist on receiving the bills for every settlement.
13. Insist on Monthly statements of your ledger account and report any discrepancies in the statement to your Member within 7 working days. In case of unsatisfactory response report the discrepancy to the Exchange within 15 working days from the date of cause of action.
14. Scrutinize minutely both the transaction & holding statements that you receive from your Depository Participant.
15. Keep Delivery Instruction Slips (DIS) book issued by DPs in safe possession.
16. Ensure that the DIS numbers are preprinted and your account number (UCC) is mentioned in the DIS book.
17. Freeze your Demat account in case of your absence for longer duration or in case of not using the account frequently.
18. Pay required margins in time and only by Cheque and ask for receipt thereof from the Member.
19. Deliver the commodities in case of sale or pay the money in case of purchase within the time prescribed.
20. Understand and comply with accounting standards for derivatives.
21. Ensure to read, understand and then sign the voluntary clauses, if any, agreed between you and the Member. Note that the clauses as agreed between you and the Member cannot be changed without your consent.
22. Get a clear idea about all brokerage, commissions, fees and other charges levied by the Member on you for trading and the relevant provisions/ guidelines specified by SEBI/Commodity exchanges.
23. Make the payments by account payee cheque in favour of the Member. Ensure that you have a documentary proof of your payment/deposit of commodities with the Member, stating date, commodity, quantity, towards which bank/ demat account such money or commodities (in the form of warehouse receipts) deposited and from which bank/ demat account.

24. The payout of funds or delivery of commodities (as the case may be) shall not be made to you within one working day from the receipt of payout from the Exchange, in case you have given specific authorization for maintaining running account to the member. Thus, in this regard, the running account authorization provided by you to the Member shall be subject to the following conditions:
 - a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
 - b) You need to bring any dispute arising from the statement of account to the notice of the Member in writing preferably within 7 (seven) working days from the date of receipt of funds/ commodities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Commodity exchanges without delay.
 - c) In case you have not opted for maintaining running account and pay-out is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the Member. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Commodity exchange.
 - d) Please register your mobile number and email id with the Member, to receive trade confirmation alerts/ details of the transactions through SMS or email, by the end of the trading day, from the commodity exchanges.
25. You should familiarize yourself with the protection accorded to the money or other property you may deposit with your member, particularly in the event of a default in the commodity derivatives market or the member becomes insolvent or bankrupt.
26. Please ensure that you have a documentary proof of having made the deposit of such money or property with the member, stating towards which account such money or property deposited.
27. In case your problem/grievance/issue is not being sorted out by concerned Member/Authorised Person then you may take up the matter with the concerned Commodity Exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to SEBI.

Don'ts

1. Do not deal with any unregistered intermediaries.
2. Do not undertake off-market transactions as such transactions are illegal and fall outside the jurisdiction of the Exchange.
3. Do not enter into assured returns arrangement with any Member.
4. Do not get carried away by luring advertisements, rumours, hot tips, explicit/ implicit promise of returns, etc.
5. Do not make payments in cash/ take any cash towards margins and settlement to/ from the Member.
6. Do not start trading before reading and understanding the Risk Disclosure Agreement.
7. Do not neglect to set out in writing, orders for higher value given over phone.
8. Do not accept unsigned/ duplicate contract note/ confirmation memo.
9. Do not accept contract note/confirmation memo signed by any unauthorized person.
10. Don't share your internet trading account's password with anyone.
11. Do not delay payment/deliveries of commodities to Member.
12. Do not forget to take note of risks involved in the investments.
13. Do not sign blank Delivery Instruction Slips (DIS) while furnishing commodities, deposits and/or keep them with Depository Participants (DP) or member to save time.
14. Do not pay brokerage in excess of that rates prescribed by the Exchange.
15. Don't issue cheques in the name of Authorized Person.

RIGHTS AND OBLIGATIONS OF STOCK BROKERS, SUB-BROKERS AND CLIENTS

As prescribed by SEBI and Stock Exchanges

1. The client shall invest/trade in those securities/ commodities/ contracts/ other instruments admitted to dealings on the exchanges as defined in the Rules, Byelaws and Regulations of Exchanges/ Securities and Exchange Board of India (SEBI) and circulars/ notices issued there under from time to time.
 2. The stock broker, sub-broker and the client shall be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars/notices issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.
 3. The client shall satisfy itself of the capacity of the stock broker to deal in securities and/or deal in derivatives contracts and wishes to execute its orders through the stock broker and the client shall from time to time continue to satisfy itself of such capability of the stock broker before executing orders through the stock broker.
 4. The stock broker shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided.
 5. The stock broker shall take steps to make the client aware of the precise nature of the Stock broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker acts.
 6. The sub-broker shall provide necessary assistance and co-operate with the stock broker in all its dealings with the client(s).
- client and shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, Regulations, circulars, notices, guidelines of SEBI and/or Rules, Regulations, By-laws, circulars and notices of Exchange.
16. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, stock broker shall be entitled to cancel the respective contract(s) with client(s).
 17. The transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

18. The Client shall pay to the stock broker brokerage and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that stock broker renders to the Client. The stock broker shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and by-laws of the relevant stock exchanges and/or rules and regulations of SEBI.

LIQUIDATION AND CLOSE OUT OF POSITION

7. The client shall furnish all such details in full as are required by the stock broker in "Account Opening Form" with supporting details, made mandatory by stock exchanges/SEBI from time to time.
 8. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the stock broker shall be non-mandatory, as per terms & conditions accepted by the client.
 9. The client shall immediately notify the stock broker in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter; including the information on winding up petition/insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide/update the financial information to the stock broker on a periodic basis.
 10. The stock broker and sub-broker shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/ authority except as required under any law/regulatory requirements. Provided however that the stock broker may so disclose information about his client to any person or authority with the express permission of the client.
19. a) Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the client understands that the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.
 - b) The client understands that the securities received in pay out and that have not been paid for in full by the clients shall be considered as unpaid securities. Unpaid securities shall be kept by TM/CM in separate account named "client unpaid securities accounts". The client further understands that the securities kept in the 'client unpaid securities account' shall either be transferred to the demat account of the respective client as per Member's risk management policy in this regard or shall be disposed off into the market by TM/CM within five trading days after the pay-out. The unpaid securities shall be sold from the Unique Client Code (UCC) of the respective client. Profit/loss on the sale transaction of the unpaid securities, if any, shall be transferred to/adjusted from the respective client account.
 20. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, stock broker may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result therefrom. The client shall note that transfer of funds/securities in favor of a Nominee shall be valid discharge by the stock broker against the legal heir.
 21. The stock broker shall bring to the notice of the relevant Exchange the information about default in payment/delivery and related aspects by the client. In case where defaulting client is a corporate entity/ partnership/ proprietary firm or any other artificial legal entity, then the name(s) of Director(s)/Promoter(s)/ Partner(s)/Proprietor as the case may be, shall also be communicated by the stock broker to the relevant Exchange(s).

MARGINS

11. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the stock broker or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The stock broker is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange, Clearing House/Clearing Corporation or SEBI) and the client shall be obliged to pay such margins within the stipulated time.
12. The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.

TRANSACTIONS AND SETTLEMENTS

13. The client shall give any order for buy or sell of a security/derivatives/commodities/ contract in writing or in such form or manner, as may be mutually agreed between the client and the stock broker. The stock broker shall ensure to place orders and execute the trades of the client, only into the Unique Client Code assigned to that client.
14. The stock broker shall inform the client and keep him apprised about trading/ settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant stock exchange where the trade is executed.
15. The stock broker shall ensure that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other
22. The stock broker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.
23. The stock broker shall co-operate in redressing grievances of the client in respect of all transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc.
24. The client and the stock broker shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Regulations of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.
25. The stock broker shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him vis-à-vis the client and he shall be liable to

implement the arbitration awards made in such proceedings.

26. The client/stock-broker understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/stock-broker shall be binding on the client/stock-broker in accordance with the letter authorizing the said representative to deal on behalf of the said client/stock-broker.

TERMINATION OF RELATIONSHIP

27. This relationship between the stock broker and the client shall be terminated; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate is cancelled by the Board.
28. The stock broker, sub-broker and the client shall be entitled to terminate the relationship between them without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this relationship shall continue to subsist and vest in/be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.
29. In the event of demise/insolvency of the sub-broker or the cancellation of his/its registration with the Board or/withdrawal of recognition of the sub-broker by the stock exchange and/or termination of the agreement with the sub broker by the stock broker, for any reason whatsoever, the client shall be informed of such termination and the client shall be deemed to be the direct client of the stock broker and all clauses in the 'Rights and Obligations' document(s) governing the stock broker, sub-broker and client shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate their relationship by giving a notice in writing of not less than one month.

ADDITIONAL RIGHTS AND OBLIGATIONS

30. The stock broker shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through it and it shall not do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.
31. The stock broker and client shall reconcile and settle their accounts from time to time as per the Rules, Regulations, Bye Laws, Circulars, Notices and Guidelines issued by SEBI and the relevant Exchanges where the trade is executed.
32. The stock broker shall issue a contract note to his constituents for trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such manner and within such time as prescribed by the Exchange. The stock broker shall send contract notes to the investors within one working day of the execution of the trades in hard copy and/or in electronic form using digital signature.
33. The stock broker shall make pay out of funds or delivery of securities, as the case may be, to the Client within one working day of receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.
34. The stock broker shall send a complete 'Statement of Accounts' for both funds and securities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement within such time as may be prescribed by the relevant Exchange from time to time where the trade was executed, from the receipt thereof to the Stock broker.
35. The stock broker shall send daily margin statements to the clients. Daily Margin statement should include, inter-alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipt (FDRs), Bank Guarantee and securities.
36. The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with stock broker and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.

ELECTRONIC CONTRACT NOTES (ECN)

37. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id to the stock broker. The client shall communicate to the stock broker any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.
38. The stock broker shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamper able and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.
39. The client shall note that non-receipt of bounced mail notification by the stock broker shall amount to delivery of the contract note at the e-mail ID of the client.
40. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules/regulations/circulars/guidelines issued by SEBI/Stock exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the stock broker for the specified period under the extant regulations of SEBI/stock exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The stock broker shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant regulations of SEBI/stock exchanges.
41. The stock broker shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the stock broker shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.
42. In addition to the e-mail communication of the ECNs to the client, the stock broker shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

LAW AND JURISDICTION

43. In addition to the specific rights set out in this document, the stock broker, sub-broker and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, By-laws and Regulations of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules and Regulations of SEBI.
44. The provisions of this document shall always be subject to Government notifications, any rules, regulations, guidelines and circulars/notices issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchange, where the trade is executed, that may be in force from time to time.
45. The stock broker and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal within the stock exchanges, if either party is not satisfied with the arbitration award.
46. Words and expression which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges/SEBI.
47. All additional voluntary clauses/document added by the stock broker should not be in contravention with rules/regulations/notices/circulars of Exchanges/SEBI. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/SEBI shall also be brought to the notice of the clients.
48. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant stock Exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

Rights and Obligations of Beneficial Owner and Depository Participant as prescribed by SEBI and Depositories

General Clause

1. The Beneficial Owner and the Depository participant (DP) shall be bound by the provisions of the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996, Rules and Regulations of Securities and Exchange Board of India (SEBI), Circulars / Notifications/Guidelines issued there under, Bye Laws and Business Rules/Operating Instructions issued by the Depositories and relevant notifications of Government Authorities as may be in force from time to time.
2. The DP shall open/activate demat account of a beneficial owner in the depository system only after receipt of complete Account opening form, KYC and supporting documents as specified by SEBI from time to time.

Beneficial Owner information

3. The DP shall maintain all the details of the beneficial owner(s) as mentioned in the account opening form, supporting documents submitted by them and/or any other information pertaining to the beneficial owner confidentially and shall not disclose the same to any person except as required by any statutory, legal or regulatory authority in this regard.
4. The Beneficial Owner shall immediately notify the DP in writing, if there is any change in details provided in the account opening form as submitted to the DP at the time of opening the demat account or furnished to the DP from time to time.

Fees/Charges/Tariff

5. The Beneficial Owner shall pay such charges to the DP for the purpose of holding and transfer of securities in dematerialized form and for availing depository services as may be agreed to from time to time between the DP and the Beneficial Owner as set out in the Tariff Sheet provided by the DP. It may be informed to the Beneficial Owner that "no charges are payable for opening of demat accounts"
6. In case of Basic Services Demat Accounts, the DP shall adhere to the charges structure as laid down under the relevant SEBI and/or Depository circulars/ directions/ notifications issued from time to time.
7. The DP shall not increase any charges/tariff agreed upon unless it has given a notice in writing of not less than thirty days to the beneficial Owner regarding the same.

Dematerialization

8. The Beneficial Owner shall have the right to get the securities, which have been admitted on the Depositories, dematerialized in the form and manner laid down under the Bye Laws, Business Rules and Operating Instructions of the depositories.

Separate Accounts

9. The DP shall open separate accounts in the name of each of the beneficial owners and securities of each beneficial owner shall be segregated and shall not be mixed up with the securities of other beneficial owner and/or DP's own securities held in dematerialized form.
10. The DP shall not facilitate the Beneficial Owner to create or permit any pledge and/or hypothecation or any other interest or encumbrance over all or any of such securities submitted for dematerialization and/or held in demat account securities submitted for dematerialization and/or held in demat account except in the form and manner prescribed in the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996 and By-Laws/Operating Instructions/Business Rules of the Depositories.

Transfer of Securities

11. The DP shall effect transfer to and form the demat accounts of the Beneficial Owner only on the basis of an order, instruction, direction or mandate duly authorized by the Beneficial Owner and the DP shall maintain the original documents and the audit trail of such authorizations.
12. The Beneficial Owner reserves the right to give standing instructions with regard to the crediting of securities in his demat account and the DP shall act according to such instructions.

Statement of account

13. The DP shall provide statements of accounts to the beneficial owner in such form and manner and at such time as agreed with the Beneficial Owner and as specified by SEBI/depository in this regard.
14. However, if there is no transaction in the demat account, or if the balance has become Nil during the year, the DP shall send one physical statement of holding annually to such BOs and shall resume sending the transaction statements as and when there is a transaction in the account.
15. The DP may provide the services of issuing the statement of demat account in an electronic mode if the Beneficial Owner so desires. The DP will furnish to the Beneficial Owner the statement of demat accounts under its digital signature, as governed under the information Technology Act, 2000. However if the DP does not have the facility of providing the statement of demat account in the electronic mode, then the Participant shall be obliged to forward the statement of demat accounts in physical form.
16. In case of Basic Services Demat Account, the DP shall send the transaction statements as mandated by SEBI and/or Depository from time to time.

Manner of Closure of Demat account

17. The DP shall have the right to close the demat account of the Beneficial

Owner, for any reasons whatsoever, provided the DP has given a notice in writing of not less than thirty days to the Beneficial Owner as well as to the Depository. Similarly, the Beneficial Owner shall have the right to close his/her demat account held with the DP provided no charges are payable by him/her to the DP. In such an event, the Beneficial Owner shall specify whether the balances in their demat account should be transferred to another demat account of the beneficial Owner held with another DP or to rematerialize the security balances held.

18. Based on the instructions of the Beneficial Owner, the DP shall initiate the procedure for transferring such security balances or rematerialize such security balances with a period of thirty days as per procedure specified from time to time by the depository. Provided further, closure of the demat account shall not affect the rights, liabilities and obligations of either the Beneficial Owner or the DP and shall continue to bind the parties to their satisfactory completion.

Default in payment of charges

19. In event of beneficial Owner committing a default in the payment of any amount provided in Clause 5 & 6 within a period of thirty days from the date of demand, without prejudice to the right of the DP to close the demat account of the Beneficial Owner, the DP may charge interest at a rate as specified by the Depository from time to time for the period of such default.
20. In case the beneficial Owner has failed to make the payment of any of the amounts as provided in Clause 5&6 specified above, the DP after giving two days notice to the Beneficial Owner shall have the right to stop processing of instructions of the Beneficial Owner till such time he makes the payment along with interest if any.

Liability of the Depository

21. As per Section 16 of Depositories Act, 1996,
 1. Without prejudice to the provisions of the other law for the time being in force, any loss caused to the beneficial owner due to the negligence of the depository or the participant, the depository shall indemnify such beneficial owner.
 2. Where the loss due to the negligence of the participant under Clause(1) above, is indemnified by the depository, the depository shall have the right to recover the same from such participant.

Freezing/Defreezing of accounts

22. The Beneficial Owner may exercise the right to freeze/defreeze his/her demat account maintained with the DP in accordance with the procedure and subject to the restrictions laid down under the Bye Laws and Business Rules/Operating Instructions.
23. The DP or the Depository shall have the right to freeze/defreeze the account of the Beneficial Owners on receipt of instructions received from any regulator or court or any statutory authority.

Redressal of Investor grievance

24. The DP shall redress all grievances of the Beneficial Owner against the DP within a period of thirty days from the date of receipt of the complaint

Authorized representative

25. If the Beneficial Owner is a body corporate or a legal entity, it shall along with the account opening form, furnish to the DP, a list of officials authorized by it, who shall represent and interact on its behalf with the Participant. Any change in such list including additions, deletions or alterations thereto shall be forthwith communicated to the Participant.

Law and Jurisdiction

26. In addition to the specific rights set out in this document, the DP and the Beneficial owner shall be entitled to exercise any other rights which the DP or the Beneficial Owner may have under the Rules, Bye Laws and Regulations of the respective Depository in which the demat account is opened and circulars/notices issued there under or Rules and Regulations of SEBI.
27. The provisions of this document shall always be subject to Government notification, any rules, regulations, guidelines and circulars/ notices issued by the SEBI and Rules, Regulations and Bye-laws of the relevant Depository, where the Beneficial Owner maintains his/her account, that may be in force from time to time.
28. The Beneficial Owner and the DP shall abide by the arbitration and conciliation procedure prescribed under the Bye-laws of the depository and that such procedure shall be application to any disputes between the DP and the Beneficial Owner.
29. Words and expressions which are used in this document but which are not defined herein shall unless the context otherwise requires have the same meanings as assigned thereto in the Rules, Bye-laws and Regulations and circulars/notices issued there under by the depository and or SEBI.
30. Any changes in the rights and obligations which are specified by SEBI/Depositories shall also be brought to the notice of the clients at once.
31. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant Depository, where the Beneficial Owner maintains his/her account, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

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Financial Services Group

FINDOC INVESTMART PRIVATE LIMITED

Member : NSE, BSE, MCX, NCDEX, ICEX

CIN U74992CH2010PTC035180

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NSE, BSE, MCX, NCDEX, ICEX SEBI Registration No. INZ000164436

NSDL SEBI Registration No. IN-DP-NSDL-469-2020.

RIGHTS AND OBLIGATIONS OF BENEFICIAL OWNER AND DEPOSITORY PARTICIPANT AS PRESCRIBED BY SEBI AND DEPOSITORIES

General Clause

1. The Beneficial Owner and the Depository participant (DP) shall be bound by the provisions of the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996, Rules and Regulations of Securities and Exchange Board of India (SEBI), Circulars / Notifications/Guidelines issued there under, Bye Laws and Business Rules/Operating Instructions issued by the Depositories and relevant notifications of Government Authorities as may be in force from time to time.
2. The DP shall open/activate demat account of a beneficial owner in the depository system only after receipt of complete Account opening form, KYC and supporting documents as specified by SEBI from time to time.

Beneficial Owner information

3. The DP shall maintain all the details of the beneficial owner(s) as mentioned in the account opening form, supporting documents submitted by them and/or any other information pertaining to the beneficial owner confidentially and shall not disclose the same to any person except as required by any statutory, legal or regulatory authority in this regard.
4. The Beneficial Owner shall immediately notify the DP in writing, if there is any change in details provided in the account opening form as submitted to the DP at the time of opening the demat account or furnished to the DP from time to time.

Fees/Charges/Tariff

5. The Beneficial Owner shall pay such charges to the DP for the purpose of holding and transfer of securities in dematerialized form and for availing depository services as may be agreed to from time to time between the DP and the Beneficial Owner as set out in the Tariff Sheet provided by the DP. It may be informed to the Beneficial Owner that "no charges are payable for opening of demat accounts"
6. In case of Basic Services Demat Accounts, the DP shall adhere to the charges structure as laid down under the relevant SEBI and/or Depository circulars/ directions/ notifications issued from time to time.
7. The DP shall not increase any charges/tariff agreed upon unless it has given a notice in writing of not less than thirty days to the beneficial Owner regarding the same.

Dematerialization

8. The Beneficial Owner shall have the right to get the securities, which have been admitted on the Depositories, dematerialized in the form and manner laid down under the Bye Laws, Business Rules and Operating Instructions of the depositories.

Separate Accounts

9. The DP shall open separate accounts in the name of each of the beneficial owners and securities of each beneficial owner shall be segregated and shall not be mixed up with the securities of other beneficial owner and/or DP's own securities held in dematerialized form.
10. The DP shall not facilitate the Beneficial Owner to create or permit any pledge and/or hypothecation or any other interest or encumbrance over all or any of such securities submitted for dematerialization and/or held in demat account securities submitted for dematerialization and/or held in demat account except in the form and manner prescribed in the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996 and By-Laws/Operating Instructions/Business Rules of the Depositories.

Transfer of Securities

11. The DP shall effect transfer to and form the demat accounts of the Beneficial Owner only on the basis of an order, instruction, direction or mandate duly authorized by the Beneficial Owner and the DP shall maintain the original documents and the audit trail of such authorizations.
12. The Beneficial Owner reserves the right to give standing instructions with regard to the crediting of securities in his demat account and the DP shall act according to such instructions.

Statement of account

13. The DP shall provide statements of accounts to the beneficial owner in such form and manner and at such time as agreed with the Beneficial Owner and as specified by SEBI/depository in this regard.
14. However, if there is no transaction in the demat account, or if the balance has become Nil during the year, the DP shall send one physical statement of holding annually to such BOs and shall resume sending the transaction statements as and when there is a transaction in the account.
15. The DP may provide the services of issuing the statement of demat account in an electronic mode if the Beneficial Owner so desires. The DP will furnish to the Beneficial Owner the statement of demat accounts under its digital signature, as governed under the Information Technology Act, 2000. However if the DP does not have the facility of providing the statement of demat account in the electronic mode, then the Participant shall be obliged to forward the statement of demat accounts in physical form.
16. In case of Basic Services Demat Account, the DP shall send the transaction statements as mandated by SEBI and/or Depository from time to time.

Manner of Closure of Demat account

17. The DP shall have the right to close the demat account of the Beneficial

Owner, for any reasons whatsoever, provided the DP has given a notice in writing of not less than thirty days to the Beneficial Owner as well as to the Depository. Similarly, the Beneficial Owner shall have the right to close his/her demat account held with the DP provided no charges are payable by him/her to the DP. In such an event, the Beneficial Owner shall specify whether the balances in their demat account should be transferred to another demat account of the beneficial Owner held with another DP or to rematerialize the security balances held.

18. Based on the instructions of the Beneficial Owner, the DP shall initiate the procedure for transferring such security balances or rematerialize such security balances with a period of thirty days as per procedure specified from time to time by the depository. Provided further, closure of the demat account shall not affect the rights, liabilities and obligations of either the Beneficial Owner or the DP and shall continue to bind the parties to their satisfactory completion.

Default in payment of charges

19. In event of beneficial Owner committing a default in the payment of any amount provided in Clause 5 & 6 within a period of thirty days from the date of demand, without prejudice to the right of the DP to close the demat account of the Beneficial Owner, the DP may charge interest at a rate as specified by the Depository from time to time for the period of such default.
20. In case the beneficial Owner has failed to make the payment of any of the amounts as provided in Clause 5&6 specified above, the DP after giving two days notice to the Beneficial Owner shall have the right to stop processing of instructions of the Beneficial Owner till such time he makes the payment along with interest if any.

Liability of the Depository

21. As per Section 16 of Depositories Act, 1996,
 1. Without prejudice to the provisions of the other law for the time being in force, any loss caused to the beneficial owner due to the negligence of the depository or the participant, the depository shall indemnify such beneficial owner.
 2. Where the loss due to the negligence of the participant under Clause(1) above, is indemnified by the depository, the depository shall have the right to recover the same from such participant.

Freezing/Defreezing of accounts

22. The Beneficial Owner may exercise the right to freeze/defreeze his/her demat account maintained with the DP in accordance with the procedure and subject to the restrictions laid down under the Bye Laws and Business Rules/Operating Instructions.
23. The DP or the Depository shall have the right to freeze/defreeze the account of the Beneficial Owners on receipt of instructions received from any regulator or court or any statutory authority.

Redressal of Investor grievance

24. The DP shall redress all grievances of the Beneficial Owner against the DP within a period of thirty days from the date of receipt of the complaint

Authorized representative

25. If the Beneficial Owner is a body corporate or a legal entity, it shall along with the account opening form, furnish to the DP, a list of officials authorized by it, who shall represent and interact on its behalf with the Participant. Any change in such list including additions, deletions or alterations thereto shall be forthwith communicated to the Participant.

Law and Jurisdiction

26. In addition to the specific rights set out in this document, the DP and the Beneficial owner shall be entitled to exercise any other rights which the DP or the Beneficial Owner may have under the Rules, Bye Laws and Regulations of the respective Depository in which the demat account is opened and circulars/notices issued there under or Rules and Regulations of SEBI.
27. The provisions of this document shall always be subject to Government notification, any rules, regulations, guidelines and circulars/ notices issued by the SEBI and Rules, Regulations and Bye-laws of the relevant Depository, where the Beneficial Owner maintains his/her account, that may be in force from time to time.
28. The Beneficial Owner and the DP shall abide by the arbitration and conciliation procedure prescribed under the Bye-laws of the depository and that such procedure shall be application to any disputes between the DP and the Beneficial Owner.
29. Words and expressions which are used in this document but which are not defined herein shall unless the context otherwise requires have the same meanings as assigned thereto in the Rules, Bye-laws and Regulations and circulars/notices issued there under by the depository and or SEBI.
30. Any changes in the rights and obligations which are specified by SEBI/Depositories shall also be brought to the notice of the clients at once.
31. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant Depository, where the Beneficial Owner maintains his/her account, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

RIGHTS AND OBLIGATIONS OF STOCK BROKERS, SUB-BROKERS AND CLIENTS

As prescribed by SEBI and Stock Exchanges

1. The client shall invest/trade in those securities/ commodities/ contracts/ other instruments admitted to dealings on the exchanges as defined in the Rules, Byelaws and Regulations of Exchanges/ Securities and Exchange Board of India (SEBI) and circulars/ notices issued there under from time to time.
2. The stock broker, sub-broker and the client shall be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars/notices issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.
3. The client shall satisfy itself of the capacity of the stock broker to deal in securities and/or deal in derivatives contracts and wishes to execute its orders through the stock broker and the client shall from time to time continue to satisfy itself of such capability of the stock broker before executing orders through the stock broker.
4. The stock broker shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to the provided.
5. The stock broker shall take steps to make the client aware of the precise nature of the Stock broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker acts.
6. The sub-broker shall provide necessary assistance and co-operate with the stock broker in all its dealings with the client(s).

CLIENT INFORMATION

7. The client shall furnish all such details in full as are required by the stock broker in "Account Opening Form" with supporting details, made mandatory by stock exchanges/SEBI from time to time.
8. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the stock broker shall be non-mandatory, as per terms & conditions accepted by the client.
9. The client shall immediately notify the stock broker in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter; including the information on winding up petition/insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide/update the financial information to the stock broker on a periodic basis.
10. The stock broker and sub-broker shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/ authority except as required under any law/regulatory requirements. Provided however that the stock broker may so disclose information about his client to any person or authority with the express permission of the client.

MARGINS

11. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the stock broker or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The stock broker is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange, Clearing House/Clearing Corporation or SEBI) and the client shall be obliged to pay such margins within the stipulated time.
12. The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.

TRANSACTIONS AND SETTLEMENTS

13. The client shall give any order for buy or sell of a security/derivatives/commodities/ contract in writing or in such form or manner, as may be mutually agreed between the client and the stock broker. The stock broker shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.
14. The stock broker shall inform the client and keep him apprised about trading/settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant stock exchange where the trade is executed.
15. The stock broker shall ensure that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other

client and shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, Regulations, circulars, notices, guidelines of SEBI and/or Rules, Regulations, By-laws, circulars and notices of Exchange.

16. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, stock broker shall be entitled to cancel the respective contract(s) with client(s).
17. The transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

18. The Client shall pay to the stock broker brokerage and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that stock broker renders to the Client. The stock broker shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and by-laws of the relevant stock exchanges and/or rules and regulations of SEBI.

LIQUIDATION AND CLOSE OUT OF POSITION

19. a) Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the client understands that the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.
- b) The client understands that the securities received in pay out and that have not been paid for in full by the clients shall be considered as unpaid securities. Unpaid securities shall be kept by TM/CM in separate account named "client unpaid securities accounts". The client further understands that the securities kept in the 'client unpaid securities account' shall either be transferred to the demat account of the respective client as per Member's risk management policy in this regard or shall be disposed off in the marked by TM/CM within five trading days after the pay-out. The unpaid securities shall be sold from the Unique Client Code (UCC) of the respective client. Profit/loss on the sale transaction of the unpaid securities, if any, shall be transferred to/adjusted from the respective client account.
20. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, stock broker may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result there from. The client shall note that transfer of funds/securities in favor of a Nominee shall be valid discharge by the stock broker against the legal heir.
21. The stock broker shall bring to the notice of the relevant Exchange the information about default in payment/delivery and related aspects by the client. In case where defaulting client is a corporate entity/ partnership/ proprietary firm or any other artificial legal entity, then the name(s) of Director(s)/Promoter(s)/ Partner(s)/Proprietor as the case may be, shall also be communicated by the stock broker to the relevant Exchange(s).

DISPUTE RESOLUTION

22. The stock broker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.
23. The stock broker shall co-operate in redressing grievances of the client in respect of all transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc.
24. The client and the stock broker shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Regulations of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.
25. The stock broker shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him vis-à-vis the client and he shall be liable to

implement the arbitration awards made in such proceedings.

26. The client/stock-broker understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/stock-broker shall be binding on the client/stock-broker in accordance with the letter authorizing the said representative to deal on behalf of the said client/stock-broker.

TERMINATION OF RELATIONSHIP

27. This relationship between the stock broker and the client shall be terminated; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate is cancelled by the Board.
28. The stock broker, sub-broker and the client shall be entitled to terminate the relationship between them without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this relationship shall continue to subsist and vest in/be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.
29. In the event of demise/insolvency of the sub-broker or the cancellation of his/its registration with the Board or/withdrawal of recognition of the sub-broker by the stock exchange and/or termination of the agreement with the sub broker by the stock broker, for any reason whatsoever, the client shall be informed of such termination and the client shall be deemed to be the direct client of the stock broker and all clauses in the 'Rights and Obligations' document(s) governing the stock broker, sub-broker and client shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate their relationship by giving a notice in writing of not less than one month.

ADDITIONAL RIGHTS AND OBLIGATIONS

30. The stock broker shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through it and it shall not do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.
31. The stock broker and client shall reconcile and settle their accounts from time to time as per the Rules, Regulations, Bye Laws, Circulars, Notices and Guidelines issued by SEBI and the relevant Exchanges where the trade is executed.
32. The stock broker shall issue a contract note to his constituents for trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such manner and within such time as prescribed by the Exchange. The stock broker shall send contract notes to the investors within one working day of the execution of the trades in hard copy and/or in electronic form using digital signature.
33. The stock broker shall make pay out of funds or delivery of securities, as the case may be, to the Client within one working day of receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.
34. The stock broker shall send a complete 'Statement of Accounts' for both funds and securities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement within such time as may be prescribed by the relevant Exchange from time to time where the trade was executed, from the receipt thereof to the Stock broker.
35. The stock broker shall send daily margin statements to the clients. Daily Margin statement should include, inter-alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipt (FDRs), Bank Guarantee and securities.
36. The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with stock broker and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.

ELECTRONIC CONTRACT NOTES (ECN)

37. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id to the stock broker. The client shall communicate to the stock broker any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.
38. The stock broker shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamper able and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.
39. The client shall note that non-receipt of bounced mail notification by the stock broker shall amount to delivery of the contract note at the e-mail ID of the client.
40. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules/regulations/circulars/guidelines issued by SEBI/Stock exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the stock broker for the specified period under the extant regulations of SEBI/stock exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The stock broker shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant regulations of SEBI/stock exchanges.
41. The stock broker shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the stock broker shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.
42. In addition to the e-mail communication of the ECNs to the client, the stock broker shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

LAW AND JURISDICTION

43. In addition to the specific rights set out in this document, the stock broker, sub-broker and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, By-laws and Regulations of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules and Regulations of SEBI.
44. The provisions of this document shall always be subject to Government notifications, any rules, regulations, guidelines and circulars/notices issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchange, where the trade is executed, that may be in force from time to time.
45. The stock broker and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal within the stock exchanges, if either party is not satisfied with the arbitration award.
46. Words and expression which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges/SEBI.
47. All additional voluntary clauses/document added by the stock broker should not be in contravention with rules/regulations/notices/circulars of Exchanges/SEBI. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/SEBI shall also be brought to the notice of the clients.
48. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant stock Exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

INTERNET & WIRELESS TECHNOLOGY BASED TRADING FACILITY PROVIDED BY STOCK BROKERS TO CLIENT

(All the clauses mentioned in the 'Rights and Obligations' document(s) shall be applicable.

Additionally, the clauses mentioned herein shall also be applicable.

1. Stock broker is eligible for providing Internet based trading (IBT) and securities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The stock broker shall comply with all requirements applicable to internet based trading/securities trading using wireless technology as may be specified by SEBI & the Exchanges from time to time.
2. The client is desirous of investing/trading in securities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for securities trading through use of wireless technology. The Stock broker shall provide the Stock broker's IBT Service to the Client, and the Client shall avail of the Stock broker's IBT Service, on and subject to SEBI/Exchanges provisions and the terms and conditions specified on the Stock broker's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/SEBI.
3. The stock broker shall bring to the notice of client the feature, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/internet/smart order routing or any other technology should be brought to the notice of the client by the stock broker.
4. The stock broker shall make the client aware that the Stock Broker's IBT system itself generates the initial password and its password policy as stipulated in line with norms prescribed by Exchanges/SEBI.
5. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whatsoever through the Stock broker's IBT System using the Client's Username and/or Password whether or not such person was authorized to do so. Also the client is aware that authentication technologies and strict security measures are required for the internet trading/securities trading through wireless technology through order routed system and undertakes to ensure that the password of the client and/or his authorized representative are not revealed to any third party including employees and dealers of the stock broker.
6. The Client shall immediately notify the Stock broker in writing if he forgets his password, discovers security flaw in Stock Broker's IBT System, discovers/suspects discrepancies/unauthorized access through his username/password/account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.
7. The Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet/securities trading through wireless technology and Client shall be fully liable and responsible for any and all acts done in the Client's Username/password in any manner whatsoever.
8. The stock broker shall send the order/trade confirmation through email to the client at his request. The client is aware that the order/trade confirmation is also provided on the web portal. In case client is trading using wireless technology, the stock broker shall send the order/ trade confirmation on the device of the client.
9. The client is aware that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Stock broker and the Exchange do not make any representation or warranty that the Stock broker's IBT Service will be available to the Client at all times without any interruption.
10. The Client shall not have any claim against the Exchange or the Stock broker on account of any suspension, interruption, non-availability or malfunctioning of the Stock broker's IBT System or Services or the Exchange's service or systems or non-execution of his orders due to any link/system failure at the Client/Stock brokers/ Exchange end for any reason beyond the control of the stock broker/Exchanges.

RIGHTS AND OBLIGATIONS OF MEMBERS, AUTHORIZED PERSON AND CLIENTS COMMODITY as prescribed by SEBI and Stock Exchanges

1. The client shall invest/trade in those commodities/ contracts/other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Business Rules/ Regulations of Exchanges/ SEBI and circulars/notices issued there under from time to time.
 2. The Member, Authorized Person and the client shall be bound by all the Rules, Byelaws and Business Rules of the Exchange and circulars/ notices issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.
 3. The client shall satisfy himself of the capacity of the Member to deal in commodities and/or deal in derivatives contracts and wishes to execute its orders through the Member and the client shall from time to time continue to satisfy itself of such capability of the Member before executing orders through the Member.
 4. The Member shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided.
 5. The Member shall take steps to make the client aware of the precise nature of the Member's liability for business to be conducted, including any limitations, the liability and the capacity in which the Member acts.
 6. Requirements of professional diligence
 - a. The Member must exercise professional diligence while entering into a financial contract or discharging any obligations under it.
 - b. "professional diligence" means the standard of skill and care that a Member would be reasonably expected to exercise towards a Client, commensurate with
 - i. honest market practice;
 - ii. the principle of good faith;
 - iii. the level of knowledge, experience and expertise of the Client;
 - iv. the nature and degree of risk embodied in the financial product* or financial service being availed by the Client; and
 - v. the extent of dependence of the Client on the Member. *Commodity derivative contract
 7. The Authorized Person shall provide necessary assistance and co-operate with the Member in all its dealings with the client(s).
- CLIENT INFORMATION**
8. The client shall furnish all such details in full as are required by the Member in "Account Opening Form" with supporting details, made mandatory by commodity exchanges/SEBI from time to time.
 9. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the Member shall be non-mandatory; therefore, subject to specific acceptance by the client.
 10. The client shall immediately notify the Member in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter; including the information on winding up petition/insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide/update the financial information to the Member on a periodic basis.
 11. A. Protection from unfair terms in financial contracts**
 - a. An unfair term of a non-negotiated contract will be void.
 - b. A term is unfair if it -
 - i. causes a significant imbalance in the rights and obligations of the parties under the financial contract, to the detriment of the Client; and
 - ii. is not reasonably necessary to protect the legitimate interests of the Member.
 - c. The factors to be taken into account while determining whether a term is unfair, include -
 - i. the nature of the financial product or financial service dealt with under the financial contract;
 - ii. the extent of transparency of the term;

**contracts offered by commodity exchanges

 - iii. the extent to which the term allows a Client to compare it with other financial contracts for similar financial products or financial services; and
 - iv. the financial contract as a whole and the terms of any other contract on which it is dependent.
 - d. A term is transparent if it -
 - i. is expressed in reasonably plain language that is likely to be understood by the Client;
 - ii. is legible and presented clearly; and
 - iii. is readily available to the Client affected by the term.
 - e. If a term of a financial contract is determined to be unfair under point 11.A.c, the parties will continue to be bound by the remaining terms of the financial contract to the extent that the financial contract is capable of enforcement without the unfair term.
 11. B.
 - a. "Non-negotiated contract" means a contract whose terms, other than the terms contained in point 11.C. (given below) are not negotiated between the parties to the financial contract and includes -
 - i. a financial contract in which, relative to the Client, the Member has a substantially greater bargaining power in determining terms of the financial contract; and
 - ii. a standard form contract.
 - b. "Standard form contract" means a financial contract that is substantially not negotiable for the Client, except for the terms contained in point 11.C.
 - c. Even if some terms of a financial contract are negotiated in form, the financial contract may be regarded as a nonnegotiated contract if so indicated by-
 - i. an overall and substantial assessment of the financial contract; and
 - ii. the substantial circumstances surrounding the financial contract
 - d. In a claim that a financial contract is a non-negotiated contract, the onus of demonstrating otherwise will be on the Member.
 11. C.
 - a. The above does not apply to a term of a financial contract if it -
 - i. defines the subject matter of the financial contract;
 - ii. sets the price that is paid, or payable, for the provision of the financial product or financial service under the financial contract and has been clearly disclosed to the Client; or
 - iii. is required, or expressly permitted, under any law or regulations.
 - b. The exemption under point 11.0 does not apply to a term that deals with the payment of an amount which is contingent on the occurrence or non-occurrence of any particular event.
 12. The Member and Authorized Person shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/authority except as required under any law/regulatory requirements. Provided however that the Member may so disclose information about his client to any person or authority with the express permission of the client.
 13. A. Protection of personal information and confidentiality
 - a. "Personal information" means any information that relates to a Client or allows a Client's identity to be inferred, directly or indirectly, and includes -
 - i. name and contact information;
 - ii. biometric information, in case of individuals
 - iii. information relating to transactions in, or holdings of, financial products
 - iv. information relating to the use of financial services; or
 - v. such other information as may be specified.
 - B.
 - a. A Member must -
 - i. not collect personal information relating to a Client in excess of what is required for the provision of a financial product or financial service;
 - ii. maintain the confidentiality of personal information relating to Clients and not disclose it to a third party, except in a manner expressly permitted under point 13.B. b.;
 - iii. make best efforts to ensure that any personal information relating to a Client that it holds is accurate, up to date and complete;
 - iv. ensure that Clients can obtain reasonable access to their personal information, subject to any exceptions that the Regulator may specify; and
 - v. allow Clients an effective opportunity to seek modifications to their personal information to ensure that the personal information held by the Member is accurate, up to date and complete.
 - b. A Member may disclose personal information relating to a Client to a third party only if -
 - i. it has obtained prior written informed consent of the Client for the disclosure, after giving the Client an effective opportunity to refuse consent;
 - ii. the Client has directed the disclosure to be made;
 - iii. the Regulator has approved or ordered the disclosure, and unless prohibited by the relevant law or regulations, the Client is given an opportunity to represent under such law or regulations against such disclosure;
 - iv. the disclosure is required under any law or regulations, and unless prohibited by such law or regulations, the Client is given an opportunity to represent under such law or regulations against such disclosure;
 - v. the disclosure is directly related to the provision of a financial product or financial service to the Client, if the Member-
 1. informs the Client in advance that the personal information may be shared with a third party; and
 2. makes arrangements to ensure that the third party maintains the confidentiality of the personal information in the same manner as required under this Part; or
 - vi. the disclosure is made to protect against or prevent actual or potential fraud, unauthorised transactions or claims, if the Member arranges with the third party to maintain the confidentiality of the personal information in the manner required under this Part.-
 - c. "Third party" means any person other than the concerned Member, including a person belonging to the same group as the Member.
 14. A Requirement of fair disclosure both initially and on continuing basis
 - a. Member must ensure fair disclosure of information that is likely to be required by a Client to make an informed transactional decision.
 - b. In order to constitute fair disclosure, the information must be provided -
 - i. sufficiently before the Client enters into a financial contract, so as to allow the Client reasonable time to understand the information;
 - ii. in writing and in a manner that is likely to be understood by a Client belonging to a particular category; and
 - iii. in a manner that enables the Client to make reasonable comparison of the financial product or financial service with other similar financial products or financial services.
 - c. The types of information that must be disclosed to a Client in relation to a financial product or

- financial service, which may include information regarding -
- i. main characteristics of the financial product or financial service, including its features, benefits and risks to the Client;
- ii. consideration to be paid for the financial product or financial service or the manner in which the consideration is calculated;
- iii. existence, exclusion or effect of any term in the financial product or financial contract;
- iv. nature, attributes and rights of the Member, including its identity, regulatory status and affiliations;
- v. contact details of the Member and the methods of communication to be used between the Member and the Client;
- vi. rights of the Client to rescind a financial contract within a specified period; or
- vii. rights of the Client under any law or regulations.

14.B.

- a. Member must provide a Client that is availing a financial product or financial service provided by it, with the following continuing disclosures -
 - i. any material change to the information that was required to be disclosed under point 14.A at the time when the Client initially availed the financial product or financial service;
 - ii. information relating to the status or performance of a financial product held by the Client, as may be required to assess the rights or interests in the financial product or financial service; and
 - iii. any other information that may be specified.
- b. A continuing disclosure must be made -
 - i. within a reasonable time-period from the occurrence of any material change or at reasonable periodic intervals, as applicable; and
 - ii. in writing and in a manner that is likely to be understood by a Client belonging to that category.

MARGINS

- 15. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the Member or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The Member is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange or SEBI) and the client shall be obliged to pay such margins within the stipulated time.
- 16. The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.

TRANSACTIONS AND SETTLEMENTS

- 17. The client shall give any order for buy or sell of commodities derivatives contract in writing or in such form or manner, as may be mutually agreed between the client and the Member however ensuring the regulatory requirements in this regard are complied with. The Member shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.
- 18. The Member shall inform the client and keep him apprised about trading/settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant commodity exchange where the trade is executed.
- 19. The Member shall ensure that the money deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the Member for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, circulars, notices, guidelines of SEBI and/or Rules, Business Rules, Bye-laws, circulars and notices of Exchange.
- 20. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, Member shall be entitled to cancel the respective contract(s) with client(s).
- 21. The transactions executed on the Exchange are subject to Rules, Byelaws and Business Rules and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Business Rules of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Business Rules of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

- 22. The Client shall pay to the Member brokerage and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that Member renders to the Client. The Member shall not charge brokerage more than the maximum brokerage permissible as per the Rules, Business Rules and Bye-laws of the relevant commodity exchanges and/or Rules of SEBI.

LIQUIDATION AND CLOSE OUT OF POSITION

- 23. Without prejudice to the Member's other rights (including the right to refer a matter to arbitration), the client understands that the Member shall be entitled to liquidate/close out all or any of the client's positions for nonpayment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.
- 24. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring commodities which the client has ordered to be bought or sold, Member may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus

which may result there from. The client shall note that transfer of funds/ commodities in favor of a Nominee shall be valid discharge by the Member against the legal heir.

DISPUTE RESOLUTION

- 25. The Member shall co-operate in redressing grievances of the client in respect of all transactions routed through it.
- 26. The client and the Member shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Business Rules of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.
- 27. The client/Member understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/Member shall be binding on the client/Member in accordance with the letter authorizing the said representative to deal on behalf of the said client/Member.
- 28. Requirement for each Member to have an effective grievance redress mechanism which is accessible to all its Clients
 - a. A Member must have in place an effective mechanism to receive and redress complaints from its Clients in relation to financial products or financial services provided by it, or on its behalf, in a prompt and fair manner.
 - b. A Member must inform a Client, at the commencement of relationship with the Client and at such other time when the information is likely to be required by the Client, of -
 - i. the Client's right to seek redress for any complaints; and
 - ii. the processes followed by the Member to receive and redress complaints from its Clients.
- 29. A Suitability of advice for the Client

Right to receive advice that is suitable taking into account the relevant personal circumstances of the Client, such as the Client's financial circumstances and needs. This obligation would apply to persons who render advice to Clients and the regulator may specify categories of financial products and service that necessarily require such advice to be given.

- a. A Member must -
 - i. make all efforts to obtain correct and adequate information about the relevant personal circumstances of a Client; and
 - ii. ensure that the advice given is suitable for the Client after due consideration of the relevant personal circumstances of the Client.
- b. If it is reasonably apparent to the Member that the available information regarding the relevant personal circumstances of a Client is incomplete or inaccurate, the Member must warn the Client of the consequences of proceeding on the basis of incomplete or inaccurate information.
- c. If a Client intends to avail of a financial product or financial service that the Member determines unsuitable for the Client, the Member -
 - i. must clearly communicate its advice to the Client in writing and in a manner that is likely to be understood by the Client; and
 - ii. may provide the financial product or financial service requested by the Client only after complying with point 29.A. a and obtaining a written acknowledgement from the Client.
- 30. Dealing with conflict of interest

In case of any conflict between the interests of a Client and that of the Member, preference must be given to the Client interests.

 - a. A member must -
 - i. provide a Client with information regarding any conflict of interests, including any conflicted remuneration that the Member has received or expects to receive for making the advice to the Client; and
 - ii. give priority to the interests of the Client if the Member knows, or reasonably ought to know, of a conflict between -
 - 1. its own interests and the interests of the Client; or
 - 2. the interests of the concerned Member and interests of the Client, in cases where the Member is a financial representative.
 - b. The information under point 16a.i. must be given to the Client in writing and in a manner that is likely to be understood by the Client and a written acknowledgement of the receipt of the information should be obtained from the Client.
 - c. In this section, "conflicted remuneration" means any benefit, whether monetary or non-monetary, derived by a Member from persons other than Clients, that could, under the circumstances, reasonably be expected to influence the advice given by the Member to a Client.

TERMINATION OF RELATIONSHIP

- 31. This relationship between the Member and the client shall be terminated; if the Member for any reason ceases to be a member of the commodity exchange including cessation of membership by reason of the Member's default, death, resignation or expulsion or if the certificate is cancelled by the Exchange.
- 32. The Member, Authorized Person and the client shall be entitled to terminate the relationship between them without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this relationship shall continue to subsist and vest in/be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.
- 33. In the event of demise/insolvency of the Authorized Person or the cancellation of his/its registration with the Board or/withdrawal of recognition of the Authorized Person by the commodity exchange and/or termination of the agreement with the Authorized Person by the Member, for any reason

whatsoever, the client shall be informed of such termination and the client shall be deemed to be the direct client of the Member and all clauses in the 'Rights and Obligations' document(s) governing the Member, Authorized Person and client shall continue to be in force as it is, unless the client intimates to the Member his/its intention to terminate their relationship by giving a notice in writing of not less than one month.

ADDITIONAL RIGHTS AND OBLIGATIONS

34. The Member and client shall reconcile and settle their accounts from time to time as per the Rules, Business Rules, Bye Laws, Circulars, Notices and Guidelines issued by SEBI and the relevant Exchanges where the trade is executed.
35. The Member shall issue a contract note to his clients for trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such manner and within such time as prescribed by the Exchange. The Member shall send contract notes to the investors within 24 hours of the execution of the trades in hard copy and/or in electronic form using digital signature.
36. The Member shall make pay out of funds or delivery of commodities as per the Exchange Rules, Bye-Laws, Business Rules and Circulars, as the case may be, to the Client on receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.
37. The Member shall send a complete 'Statement of Accounts' for both funds and commodities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement within such time as may be prescribed by the relevant Exchange from time to time where the trade was executed, from the receipt thereof to the Stock broker.
38. The Member shall send margin statements to the clients on daily basis. Margin statement should include, inter-alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipts (FDRs), Bank Guarantee, warehouse receipts, securities etc.
39. The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with Member and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.
40. In case, where a member surrenders his/ her/ its membership, Member gives a public notice inviting claims, if any, from investors. In case of a claim relating to transactions executed on the trading system of the Exchange, ensure that client lodge a claim with the Exchange within the stipulated period and with the supporting documents.
- 41.A. Protection from unfair conduct which includes misleading conduct & abusive conduct
 - a. Unfair conduct in relation to financial products or financial services is prohibited.
 - b. "Unfair conduct" means an act or omission by a Member or its financial representative that significantly impairs, or is likely to significantly impair, the ability of a Client to make an informed transactional decision and includes -
 - i. misleading conduct under point 41.B
 - ii. abusive conduct under point 41.0
 - iii. such other conduct as may be specified.
- 41.B.
 - a. Conduct of a Member or its financial representative in relation to a determinative factor is misleading if it is likely to cause the Client to take a transactional decision that the Client would not have taken otherwise, and the conduct involves -
 - i. providing the Client with inaccurate information or information that the Member or financial representative does not believe to be true; or
 - ii. providing accurate information to the Client in a manner that is deceptive.
 - b. In determining whether a conduct is misleading under point 41.B.a, the following factors must be considered to be "determinative factors" -
 - i. the main characteristics of a financial product or financial service, including its features, benefits and risks to the Client;
 - ii. the Client's need for a particular financial product or financial service or its suitability for the Client;
 - iii. the consideration to be paid for the financial product or financial service or the manner in which the consideration is calculated;
 - iv. the existence, exclusion or effect of any term in a financial contract, which is material term in the context of that financial contract;
 - v. the nature, attributes and rights of the Member, including its identity, regulatory status and affiliations; and
 - vi. the rights of the Client under any law or regulations.
- 41.C.
 - a. A conduct of a Member or its financial representative in relation to a financial product or financial service is abusive if it
 - i. involves the use of coercion or undue influence; and
 - ii. causes or is likely to cause the Client to take a transactional decision that the Client would not have taken otherwise.

- b. In determining whether a conduct uses coercion or undue influence, the following must be considered -
 - i. the timing, location, nature or persistence of the conduct;
 - ii. the use of threatening or abusive language or behaviour;
 - iii. the exploitation of any particular misfortune or circumstance of the Client, of which the Member is aware, to influence the Client's decision with regard to a financial product or financial service;
 - iv. any non-contractual barriers imposed by the Member where the Client wishes to exercise rights under a financial contract, including -
 - v. the right to terminate the financial contract;
 - vi. the right to switch to another financial product or another Member and
 - vii. a threat to take any action, depending on the circumstances in which the threat is made.

ELECTRONIC CONTRACT NOTES (ECN)

42. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id (created by the client) to the Stock Broker. Member shall ensure that all the rules/Business Rule/ByeLaws/ circulars issued from time to time in this regard are complied with. The client shall communicate to the Member any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.
43. The Member shall ensure that all ECNs sent through the email shall be digitally signed, encrypted, non-tamperable and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.
44. The client shall note that non-receipt of bounced mail notification by the Member shall amount to delivery of the contract note at the e-mail ID of the client.
45. The Member shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules/circulars/guidelines issued by SEBI/ Commodity exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the Member for the specified period under the extant rules/circulars/guidelines issued by SEBI/Commodity exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The Member shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant rules/circulars/guidelines issued by SEBI/ Commodity exchanges.
46. The Member shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the Member shall send a physical contract note to the client within the stipulated time under the extant Regulations/ Rules, Bye-Laws, Business Rules and Circulars of SEBI/ commodity exchanges and maintain the proof of dispatch and delivery of such physical contract notes.
47. In addition to the e-mail communication of the ECNs to the client, the Member shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

LAW AND JURISDICTION

48. In addition to the specific rights set out in this document, the Member, Authorised Person and the client shall be entitled to exercise any other rights which the Member or the client may have under the Rules, Bye-laws and Business Rules of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules of SEBI.
49. The provisions of this document shall always be subject to Government notifications, any rules, guidelines and circulars/notices issued by SEBI and Circulars, Rules, Business Rules and Bye laws of the relevant commodity exchanges, where the trade is executed, that may be in force from time to time.
50. The Member and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal, if either party is not satisfied with the arbitration award.
51. Words and expressions which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations/Business Rules and circulars/notices issued thereunder of the Exchanges/SEBI.
52. All additional voluntary/non mandatory clauses/ document added by the Member should not be in contravention with Rules/ Business Rules/ Notices/ Circulars of Exchanges/SEBI. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/SEBI shall also be brought to the notice of the clients.
53. If the rights and obligations of the parties hereto are altered by virtue of change in Rules of SEBI or Bye-laws, Rules and Business Rules of the relevant commodity exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.
54. Members are required to send account statement to their clients every month.

RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET AND DERIVATIVES SEGMENTS

This document contains important information on trading in Equities/Derivatives Segments of the stock exchanges. All prospective constituents should read this document before trading in Equities/Derivatives/Commodities/Segments of the Exchanges.

Stock exchanges/SEBI does neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, the adequacy or accuracy of this disclosure document nor have Stock exchanges/SEBI endorsed or passed any merits of participating in the trading segments. This brief statement does not disclose all the risks and other significant aspects of trading.

In the light of the risks involved, you should undertake transactions only if you understand the nature of the relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that trading in Equity shares, derivatives contract or other instruments traded on the Stock Exchange, which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/limited investment and/or trading experience and low risk tolerance. You should therefore carefully consider whether such trading is suitable for you in the light of your financial condition. In case you trade on Stock exchanges and suffer adverse consequences or loss, you shall be solely responsible for the same and Stock exchanges/its Clearing Corporation and/or SEBI shall not be responsible, in any manner whatsoever, for the same and it will not be open for you to take a plea that no adequate disclosure regarding the risks involved was made or that you were not explained the full risk involved by the concerned stock broker. The constituent shall be solely responsible for the consequences and no contract can be rescinded on that account. You must acknowledge and accept that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of a derivatives contract being traded on Stock exchanges.

It must be clearly understood by you that your dealings on Stock exchanges through a stock broker shall be subject to your fulfilling certain formalities set out by the stock broker, which may inter alia include your filling the know your client form, reading the rights and obligations, do's and don'ts, etc., and are subject to the Rule, Byelaws and Regulations of relevant Stock exchanges, its Clearing Corporation, guidelines prescribed by SEBI and in force from time to time and Circulars as may be issued by Stock exchanges or its Clearing Corporation and in force from time to time.

Stock exchanges does not provide or purport to provide any advice and shall not be liable to any person who enters into any business relationship with any stock broker of Stock exchange and/or any third party based on any information contained in this document. Any information contained in this document must not be construed as business advice. No consideration to trade should be made without thoroughly understanding and reviewing the risks involved in such trading. If you are unsure, you must seek professional advice on the same.

In considering whether to trade or authorize someone to trade for you, you should be aware of or must get acquainted with the following:-

I. BASIC RISKS:

I.1 Risk of Higher Volatility

Volatility refers to the dynamic changes in price that a security/derivatives contract undergoes when trading activity continues on the Stock Exchanges. Generally, higher the volatility of a security/derivatives contract, greater is its price swings. There may be normally greater volatility in thinly traded securities / derivatives contracts than in active securities / derivatives contracts. As a result of volatility, your order may only be partially executed or not executed at all, or the price at which your order got executed may be substantially different from the last traded price or change substantially thereafter, resulting in notional or real losses.

I.2 Risk of Lower Liquidity

Liquidity refers to the ability of market participants to buy and/or sell securities/derivatives contracts expeditiously at a competitive price and with minimal price difference. Generally, its is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy and/or sell securities/derivatives contracts

swiftly and with minimal price difference, and as a result, investors are more likely to pay or receive a competitive price for securities / derivatives contracts purchased or sold. There may be a risk of lower liquidity in some securities / derivatives contracts as compared to active securities / derivatives contracts. As a result, your order may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all.

I.2.1 Buying or selling securities / derivatives contracts as part of a day trading strategy may also result into losses, because in such a situation, securities / derivatives contracts may have to be sold / purchased at low / high prices, compared to the expected price levels, so as not to have any open position or obligation to deliver or receive a security / derivatives contract.

I.3 Risk of Wider Spreads

Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a security / derivatives contract and immediately selling it or vice versa. Low liquidity and higher volatility may result in wider than normal spreads for less liquid or illiquid securities / derivatives contracts. This in turn will hamper better price formation.

I.4 Risk-reducing orders

The placing of orders (e.g., "stop loss" orders, or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

I.4.1 A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price and that, while the customer may receive a prompt execution of a "market" order, the execution may be at available prices of outstanding orders, which satisfy the order quantity, on price time priority. It may be understood that these prices may be significantly different from the last traded price or the best price in that security / commodities/derivatives contract.

I.4.2 A "limit" order will be executed only at the "limit" price specified for the order or a better price. However, while the customer receives price protection, there is a possibility that the order may not be executed at all.

I.4.3 A stop loss order is generally placed "away" from the current price of a stock / derivatives contract, and such order gets activated if and when the security / derivatives contract reaches, or trades through, the stop price. Sell stop orders are entered ordinarily below the current price, and buy stop orders are entered ordinarily above the current price. When the security / derivatives contract reaches the pre-determined price, or trades through such price, the stop loss order convert to a market/limit order and is executed at the limit or better. There is no assurance therefore that the limit order will be executable since a security / derivatives contract might penetrate the pre-determined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

I.5 Risk of News Announcements

News announcements that may impact the price of stock / derivatives contract may occur during trading, and when combined with lower liquidity and higher volatility, may suddenly cause an unexpected positive or negative movement in the price of the security / contract.

I.6 Risk of Rumors

Rumors about companies / currencies at times float in the market through word of mouth, newspapers, websites or news agencies, etc. The investors should be wary of and should desist from acting on rumors.

I.7 System Risk

High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day. These may cause delays in order execution or confirmation.

I.7.1 During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be

delays in order execution and is confirmations.

- 1.7.2** Under certain market conditions, it may be difficult or impossible to liquidate a position in the market at a reasonable price or at all, when there are no outstanding orders either on the buy side or the sell side, or if trading is halted in a security / derivatives contract due to any action on account of unusual trading activity or security / derivatives contract hitting circuit filters or for any other reason.

1.8 System / Network Congestion:

Trading on exchanges is in electronic mode, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. Thus, there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch whereby not being able to establish access to the trading system/network, which may be beyond control and may result in delay in processing or not processing buy or sell orders either in part or in full. You are cautioned to note that although these problems may be temporary in nature, but when you have outstanding open positions or unexecuted orders, these represent a risk because of your obligations to settle all executed transactions.

- 2. As far as Derivatives segments/ future commodities are concerned, please note and get yourself acquainted with the following additional feature:-**

2.1 Effect of "Leverage" or "Gearing":

In the derivatives market, the amount of margin is small relative to the value of the derivatives contract so the transactions are 'leveraged' or 'geared'. Derivatives trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the margin amount. But transactions in derivatives carry a high degree of risk.

You should therefore completely understand the following statements before actually trading in derivatives and also trade with caution while taking into account one's circumstances, financial resources, etc. If the prices move against you, you may lose a part of or whole margin amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

- A.** Futures trading involve daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the index / derivatives contract. If the contract has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This amount will have to be paid within a stipulated time frame generally before commencement of trading on next day.
- B.** If you fail to deposit the additional amount by the deadline or if an outstanding debt occurs in your account, the stock broker may liquidate a part of or the whole position or substitute securities. In this case, you will be liable for any losses incurred due to such close-outs.
- C.** Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.
- D.** In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measure may also be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.
- E.** You must ask your broker to provide the full details of derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

2.2 Currency specific risks:

- I.** The profit or loss in transactions in foreign currency-denominated contracts, whether they are traded in your own or another jurisdiction, will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

- 2.** Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example when a currency is deregulated or fixed trading bands are widened.

- 3.** Currency prices are highly volatile. Price movements for currencies are influenced by, among other things: changing supply-demand relationships; trade, fiscal, monetary, exchange control programs and policies of governments; foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the market place. None of these factors can be controlled by any individual advisor and no assurance can be given that an advisor's advice will result in profitable trades for a participating customer or that a customer will not incur losses from such events.

2.3 Risk of Option holders:

- I.** An option holder runs the risk of losing the entire amount paid for the option in a relatively short period of time. This risk reflects the nature of an option as a wasting asset which becomes worthless when it expires. An option holder who neither sells his option in the secondary market nor exercises it prior to its expiration will necessarily lose his entire investment in the option. If the price of the underlying does not change in the anticipated direction before the option expires, to an extent sufficient to cover the cost of the option, the investor may lose all or a significant part of his investment in the option.

- 2.** The Exchanges may impose exercise restrictions and have absolute authority to restrict the exercise of options at certain times in specified circumstances.

2.4 Risks of Option Writers:

- I.** If the price movement of the underlying is not in the anticipated direction, the option writer runs the risks of losing substantial amount.

- 2.** The risk of being an option writer may be reduced by the purchase of other options on the same underlying interest and thereby assuming a spread position or by acquiring other types of hedging positions in the options markets or other markets. However, even where the writer has assumed a spread or other hedging position, the risks may still be significant. A spread position is not necessarily less risky than a simple 'long' or 'short' position.

- 3.** Transactions that involve buying and writing multiple options in combination, or buying or writing options in combination with buying or selling short the underlying interests, present additional risks to investors. Combination transactions, such as option spreads, are more complex than buying or writing a single option. And it should be further noted that, as in any area of investing, a complexity not well understood is, in itself, a risk factor. While this is not to suggest that combination strategies should not be considered, it is advisable, as is the case with all investments in options, to consult with someone who is experienced and knowledgeable with respect to the risks and potential rewards of combination transactions under various market circumstances.

3. TRADING THROUGH WIRELESS TECHNOLOGY/ SMART ORDER ROUTING OR ANY OTHER TECHNOLOGY:

Any additional provisions defining the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/ smart order routing or any other technology should be brought to the notice of the client by the stock broker.

4. GENERAL

- 4.1** The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a stock broker for the purpose of acquiring and/or selling of securities / derivatives contracts through the mechanism provided by the Exchanges.

- 4.2** The term 'stock broker' shall mean and include a stock broker, a broker or a stock broker, who has been admitted as such by the Exchanges and who holds a registration certificate from SEBI.

RISK DISCLOSURE DOCUMENTS COMMODITIES

The Exchange does not expressly or impliedly, guarantee nor make any representation concerning the completeness, the adequacy or accuracy of this disclosure documents nor has the Exchange endorsed or passed any merits of participating in the Commodity Derivatives market/trading. This brief statement does not disclose all of the risks and other significant aspects of trading. You should, therefore, study derivatives trading carefully before becoming involved in it.

In the light of the risks involved, you should undertake transactions only if you understand the nature of the contractual relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that investment in commodity futures contracts/ derivatives or other instruments traded on the Commodity Exchange(s), which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/ limited investment and/ or trading experience and low risk tolerance. You should, therefore, carefully consider whether such trading is suitable for you in the light of your financial condition. In case, you trade on the Exchange and suffer adverse consequences or loss, you shall be solely responsible for the same and the Exchange shall not be responsible, in any manner whatsoever, for the same and it will not be open for you to take the plea that no adequate disclosure regarding the risks involved was made or that you were not explained the full risk involved by the concerned member. The Client shall be solely responsible for the consequences and no contract can be rescinded on that account.

You must acknowledge and accept that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of a commodity derivatives being traded on the Exchange.

It must be clearly understood by you that your dealings on the Exchange through a member shall be subject to your fulfilling certain formalities set out by the member, which may, inter alia, include your filing the know your client form and are subject to Rules, Byelaws and Business Rules of the Exchange guidelines prescribed by SEBI from time to time and circulars as may be issued by the Exchange from time to time.

The Exchange does not provide or purport to provide any advice and shall not be liable to any person who enters into any business relationship with any member of the Exchange and/ or third party based on any information contained in this document. Any information contained in this document must not be construed as business advice/investment advice. No consideration to trade should be made without thoroughly understanding and reviewing the risks involved in such trading. If you are unsure, you must seek professional advice on the same.

In considering whether to trade, you should be aware of or must get acquainted with the following:-

I. Basic Risks involved in the trading of Commodity Futures Contracts and other Commodity Derivatives Instruments on the Exchange.

i. Risk of Higher Volatility

Volatility refers to the dynamic changes in price that commodity derivative contracts undergo when trading activity continues on the Commodity Exchange. Generally, higher the volatility of a commodity derivatives contract, greater is its price swings. There may be normally greater volatility in thinly traded commodity derivatives contracts than in actively traded commodities/ contracts. As a result of volatility, your order may only be partially executed or not executed at all, or the price at which your order got executed may be substantially different from the last traded price or change substantially thereafter, resulting in real losses.

ii. Risk of Lower Liquidity

a. Liquidity refers to the ability of market participants to buy and/ or sell commodity derivative contract expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the number of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy and/ or sell commodity derivatives contracts swiftly and with minimal price difference and as a result, investors are more likely to pay or receive a competitive price for commodity derivative contracts

purchased or sold. There may be a risk of lower liquidity in some commodity derivative contracts as compared to active commodity derivative contracts. As a result, your order may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all.

b. Buying/ Selling without intention of giving and/ or taking delivery of certain commodities may also result into losses, because in such a situation, commodity derivative contracts may have to be squared-off at a low/ high prices, compared to the expected price levels, so as not to have any obligation to deliver/ receive such commodities.

iii. Risk of Wider Spreads

a. Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a commodity derivative and immediately selling it or vice versa. Lower liquidity and higher volatility may result in wider than normal spreads for less liquid or illiquid commodities/ commodity derivatives contracts. This in turn will hamper better price formation.

iv. Risk-reducing orders

a. Most of the Exchanges have a facility for investors to place "limit orders", "stop loss orders" etc. Placing of such orders (e.g. "stop loss" orders or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

b. A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price and that while the customer may receive a prompt execution of a "market" order, the execution may be at available prices of outstanding orders, which satisfy the order quantity, on price time priority. It may be understood that these prices may be significantly different from the last traded price or the best price in that commodity derivatives contract.

c. A "limit" order will be executed only at the "limit" price specified for the order or a better price. However, while the client received price protection, there is a possibility that the order may not be executed at all.

d. A stop loss order is generally placed "away" from the current price of a commodity derivatives contract, and such order gets activated if and when the contract reaches, or trades through, the stop price. Sell stop orders are entered ordinarily below the current price, and buy stop orders are entered ordinarily above the current price. When the contract approaches pre-determined price, or trades through such price, the stop loss order converts to a market/limit order and is executed at the limit or better. There is no assurance therefore that the limit order will be executable since a contract might penetrate the predetermined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

v. Risk of News Announcements

a. Traders/Manufacturers make news announcements that may impact the price of the commodities and/or commodity derivatives contracts. These announcements may occur during trading and when combined with lower liquidity and higher volatility may suddenly cause an unexpected positive or negative movement in the price of the commodity/ commodity derivatives contract.

vi. Risk of Rumours

a. Rumours about the price of a commodity at times float in the market through word of mouth, newspaper, websites or news agencies, etc., the investors should be wary of and should desist from acting on rumours.

vii. System Risk

a. High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day. These may cause delays in order execution or confirmation.

b. During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in execution of order and its confirmation.

- c. Under certain market conditions, it may be difficult or impossible to liquidate a position in the market at a reasonable price or at all, when there are no outstanding orders either on the buy side or the sell side, or if trading is halted in a commodity due to any action on account of unusual trading activity or price hitting circuit filters or for any other reason.

viii. System/ Network Congestion

- a. Trading on the Exchange is in electronic mode, based on satellite/ leased line communications, combination of technologies and computer systems to place and route orders. Thus, there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch whereby not being able to establish access to the trading system/network, which may be beyond the control of and may result in delay in processing or not processing buy or sell orders either in part or in full. You are cautioned to note that although these problems may be temporary in nature, but when you have outstanding open positions or unexecuted orders, these represent a risk because of your obligations to settle all executed transactions.

2. As far as Futures Commodity Derivatives are concerned, please note and get yourself acquainted with the following additional features:-

Effect of "Leverage" or "Gearing":

- a. The amount of margin is small relative to the value of the commodity derivatives contract so the transactions are 'leveraged' or 'geared'. Commodity Derivatives trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the principal investment amount. But transactions in commodity derivatives carry a high degree of risk. You should therefore completely understand the following statements before actually trading in commodity derivatives contracts and also trade with caution while taking into account one's circumstances, financial resources, etc.
- b. Trading in Futures Commodity Derivatives involves daily settlement of all positions. Every day the open positions are marked to market based on the closing price. If the closing price has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin will have to be paid within a stipulated time frame, generally before commencement of trading on the next day.
- c. If you fail to deposit the additional margin by the deadline or if an outstanding debt occurs in your account, the Member of the Exchange may liquidate/square-up a part of or the whole position. In this case, you will be liable for any losses incurred due to such square-up/ Close Outs.
- d. Under certain market conditions, an Investor may find it difficult or impossible to execute the transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.
- e. Steps, such as, changes in the margin rate, increase in the cash margin rate etc. may be adopted in order to maintain market stability. These new measures may be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.
- f. You must ask your Member of the Exchange to provide the full details of the commodity derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

3. TRADING THROUGH WIRELESS TECHNOLOGY OR ANY OTHER TECHNOLOGY:

Any additional provisions defining the features, risks, responsibilities, obligations and liabilities associated with commodities trading through wireless technology or any other technology should be brought to the notice of the client by the member.

4. General

i. Deposited cash and property:

You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm become insolvent or bankrupt. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property, which has been specifically identifiable as your own, will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the Member of the Exchange, the same shall be subject to arbitration as per the Rules, Bye-laws and Business Rules of the Exchange.

ii. Commission and other charges:

Before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

iii. For rights and obligations of the Members/ Authorised Persons & clients, please refer to Rights and Obligations.

iv. The term 'Constituent' shall mean and include a Client, a Customer or an Investor, who deals with a member for the purpose of trading in the commodity derivatives through the mechanism provided by the Exchange.

v. The term 'member' shall mean and include a Trading Member or a Member/Broker, who has been admitted as such by the Exchange and got a Unique Member Code from SEBI.

Annexure I

Additional Risk Disclosure documents for Options Trading

Risk of Option holders:

1. An option holder runs the risk of losing the entire amount paid for the option in a relatively short period of time. This risk reflects the nature of an option as a wasting asset which becomes worthless when it expires. An option holder who neither sells his option in the secondary market nor exercises it prior to its expiration will necessarily lose his entire investment in the option. If the price of the underlying does not change in the anticipated direction before the option expires, to an extent sufficient to cover the cost of the option, the investor may lose all or a significant part of his investment in the option.
2. The Exchanges may impose exercise restrictions and have absolute authority to restrict the exercise of options at certain times in specified circumstances.

Risks of Option Writers:

1. If the price movement of the underlying is not in the anticipated direction, the option writer runs the risks of losing substantial amount.
2. The risk of being an option writer may be reduced by the purchase of other options on the same underlying interest and thereby assuming a spread position or by acquiring other types of hedging positions in the options markets or other markets. However, even where the writer has assumed a spread or other hedging position, the risks may still be significant. A spread position is not necessarily less risky than a simple 'long' or 'short' position
3. Transactions that involve buying and writing multiple options in combination, or buying or writing options in combination with buying or selling short the underlying interests, present additional risks to investors. Combination transactions, such as option spreads, are more complex than buying or writing a single option. And it should be further noted that, as in any area of investing, a complexity not well understood is, in itself, a risk factor. While this is not to suggest that combination strategies should not be considered, it is advisable, as is the case with all investments in options, to consult with someone who is experienced and knowledgeable with respect to the risks and potential rewards of combination transactions under various market circumstances.

GUIDANCE NOTE - DO's AND DON'Ts FOR TRADING ON THE EXCHANGE(S) FOR INVESTORS

BEFORE YOU BEGIN TO TRADE

1. Ensure that you deal with and through only SEBI registered intermediaries. You may check their SEBI registration certificate number from the list available on the Stock exchanges www.nseindia.com, www.bseindia.com and SEBI website www.sebi.gov.in.
2. Ensure that you fill the KYC form completely and strike off the blank field in the KYC form.
3. Ensure that you have read all the mandatory documents viz. Rights and Obligations, Risk Disclosure Document, Policy and Procedure document of the stock broker.
4. Ensure to read, understand and then sign the voluntary clauses, if any, agreed between you and the stock broker. Note that the clauses as agreed between you and the stock broker cannot be changed without your consent.
5. Get a clear idea about all brokerage, commissions, fees and other charges levied by the broker on you for trading and the relevant provisions/guidelines specified by SEBI/Stock exchanges.
6. Obtain a copy of all the documents executed by you from the stock broker free of charge.
7. In case you wish to execute Power of Attorney (POA) in favour of the Stock broker, authorizing it to operate your bank and demat account, please refer to the guidelines issued by SEBI/Exchanges in this regard.

TRANSACTIONS AND SETTLEMENTS

8. The stock broker may issue electronic contract note (ECN) if specifically authorized by you in writing. You should provide your email id to the stock broker for the same. Don't opt for ECN if you are not familiar with computers.
9. Don't share your internet trading account's password with anyone.
10. Don't make any payment in cash to the stock broker.
11. Make the payments by account payee cheque in favour of the stock broker. Don't issue cheques in the name of sub-broker. Ensure that you have a documentary proof of your payment deposit of securities with the stock broker, stating date, scrip, quantity, towards which bank/demat account such money or securities deposited and from which bank/demat account.
12. Note that facility of Trade Verification is available on stock exchanges' websites, where details of trade as mentioned in the contract note may be verified. Where trade details on the website do not tally with the details mentioned in the contract note, immediately get in touch with the investors Grievance Cell of the relevant Stock exchange.
13. In case you have given specific authorization for maintaining running account, payout of funds may not be made to you within one working day from the receipt of payout from the Exchange. Further, as you are aware that securities can be accepted as collateral towards margin, securities provided by the client towards margin collateral shall be retained in client collateral/collateral account of Stock Broker in accordance with applicable regulatory provisions. Thus, the stock broker shall maintain running account for you subject to the following conditions:
 - a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
 - b) The actual settlement of funds and securities shall be done by the stock broker, at least once in a calendar quarter or month, depending on your preference. While settling the account, the stock broker shall send to you a 'statement of accounts' containing an extract from the client ledger for funds and an extract from the register of securities displaying all the

receipts/deliveries of funds and securities. The statement shall also explain the retention of funds and securities and the details of the pledged shares, if any.

- c) On the date of settlement, the stock broker may retain the requisite securities/funds towards outstanding obligations and may also retain the funds expected to be required to meet derivatives margin obligations for next 5 trading days, calculated in the manner specified by the exchanges. In respect of cash market transactions, the stock broker may retain entire pay-in obligation of funds and securities due from clients as on date of settlement and for next day's business, he may retain funds/securities/margin to the extent of value of transactions executed on the day of such settlement in the cash market.
 - d) You need to bring any dispute arising from the statement of account or settlement so made to the notice of the stock broker in writing preferably within 7 (seven) working days from the date of receipt of funds/securities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Stock exchange without delay.
14. In case you have not opted for maintaining running account and pay-out of funds/securities is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the stock broker. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Stock exchange.
 15. Please register your mobile number and email id with the stock broker, to receive trade confirmation alerts/details of the transactions through SMS or email, by the end of the trading day, from the stock exchanges.

IN CASE OF TERMINATION OF TRADING MEMBERSHIP

16. In case, a stock broker surrenders his membership, is expelled from membership or declared a defaulter; Stock exchanges give a public notice inviting claims relating to only the "transactions executed on the trading system" of Stock exchange, from the investors. Ensure that you lodge a claim with the relevant Stock exchanges within the stipulated period and with the supporting documents.
17. Familiarize yourself with the protection accorded to the money and/or securities you may deposit with your stock broker, particularly in the event of a default or the stock broker's insolvency or bankruptcy and the extent to which you may recover such money and/or securities may be governed by the Bye-laws and Regulations of the relevant Stock exchange where the trade was executed and the scheme of the Investors' Protection Fund in force from time to time.

DISPUTES/COMPLAINTS

18. Please note that the details of the arbitration proceedings, penal action against the brokers and investor complaints against the stock brokers are displayed on the website of the relevant Stock exchange.
19. In case your issue/problem/grievance is not being sorted out by concerned stock broker/sub-broker then you may take up the matter with the concerned Stock exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to SEBI.
20. Note that all the stock broker/sub-brokers have been mandated by SEBI to designate an e-mail ID of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints.

GUIDANCE NOTE - Do's AND DON'Ts FOR THE CLIENTS

Do's

1. Trade only through Registered Members of the Exchange. Check from the link page of the relevant exchange website to see whether the Member is registered with the Exchange.
2. Insist on filling up a standard 'Know Your Client (KYC)' form before you commence trading.
3. Insist on getting a Unique Client Code (UCC) and ensure all your trades are done under the said UCC.
4. Insist on reading and signing a standard 'Risk Disclosure Agreement'.
5. Obtain a copy of your KYC and/ or other documents executed by you with the Member, from the Member.
6. Cross check the genuineness of trades carried out at the Exchange through the trade verification facility available on the link page of the relevant exchange website. The trades can be verified online where trade information is available up to 5 working days from the trade date.
7. Insist on a duly signed Contract Note in specified format for every executed trade within 24 hours of trade, highlighting the details of the trade along with your UCC.
8. Ensure that the Contract Note contains all the relevant information such as Member Registration Number, Order No., Order Date, Order time, Trade No., Trade rate, Quantity, Arbitration Clause, etc.
9. Obtain receipt for collaterals deposited with the Member towards margins.
10. Go through the Rules, Bye-laws, Regulations, Circulars, Directives, Notifications of the Exchange as well as of the Regulators, Government and other authorities to know your rights and duties vis-a-vis those of the Member.
11. Ask all relevant questions and clear your doubts with your Member before transacting.
12. Insist on receiving the bills for every settlement.
13. Insist on Monthly statements of your ledger account and report any discrepancies in the statement to your Member within 7 working days. In case of unsatisfactory response report the discrepancy to the Exchange within 15 working days from the date of cause of action.
14. Scrutinize minutely both the transaction & holding statements that you receive from your Depository Participant.
15. Keep Delivery Instruction Slips (DIS) book issued by DPs in safe possession.
16. Ensure that the DIS numbers are preprinted and your account number (UCC) is mentioned in the DIS book.
17. Freeze your Demat account in case of your absence for longer duration or in case of not using the account frequently.
18. Pay required margins in time and only by Cheque and ask for receipt thereof from the Member.
19. Deliver the commodities in case of sale or pay the money in case of purchase within the time prescribed.
20. Understand and comply with accounting standards for derivatives.
21. Ensure to read, understand and then sign the voluntary clauses, if any, agreed between you and the Member. Note that the clauses as agreed between you and the Member cannot be changed without your consent.
22. Get a clear idea about all brokerage, commissions, fees and other charges levied by the Member on you for trading and the relevant provisions/ guidelines specified by SEBI/Commodity exchanges.
23. Make the payments by account payee cheque in favour of the Member. Ensure that you have a documentary proof of your payment/deposit of commodities with the Member, stating date, commodity, quantity, towards which bank/ demat account such money or commodities (in the form of warehouse receipts) deposited and from which bank/ demat account.

24. The payout of funds or delivery of commodities (as the case may be) shall not be made to you within one working day from the receipt of payout from the Exchange, in case you have given specific authorization for maintaining running account to the member. Thus, in this regard, the running account authorization provided by you to the Member shall be subject to the following conditions:
 - a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
 - b) You need to bring any dispute arising from the statement of account to the notice of the Member in writing preferably within 7 (seven) working days from the date of receipt of funds/ commodities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Commodity exchanges without delay.
 - c) In case you have not opted for maintaining running account and pay-out is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the Member. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Commodity exchange.
 - d) Please register your mobile number and email id with the Member, to receive trade confirmation alerts/ details of the transactions through SMS or email, by the end of the trading day, from the commodity exchanges.
25. You should familiarize yourself with the protection accorded to the money or other property you may deposit with your member, particularly in the event of a default in the commodity derivatives market or the member becomes insolvent or bankrupt.
26. Please ensure that you have a documentary proof of having made the deposit of such money or property with the member, stating towards which account such money or property deposited.
27. In case your problem/grievance/issue is not being sorted out by concerned Member/Authorised Person then you may take up the matter with the concerned Commodity Exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to SEBI.

Don'ts

1. Do not deal with any unregistered intermediaries.
2. Do not undertake off-market transactions as such transactions are illegal and fall outside the jurisdiction of the Exchange.
3. Do not enter into assured returns arrangement with any Member.
4. Do not get carried away by luring advertisements, rumours, hot tips, explicit/ implicit promise of returns, etc.
5. Do not make payments in cash/ take any cash towards margins and settlement to/ from the Member.
6. Do not start trading before reading and understanding the Risk Disclosure Agreement.
7. Do not neglect to set out in writing, orders for higher value given over phone.
8. Do not accept unsigned/ duplicate contract note/ confirmation memo.
9. Do not accept contract note/confirmation memo signed by any unauthorized person.
10. Don't share your internet trading account's password with anyone.
11. Do not delay payment/deliveries of commodities to Member.
12. Do not forget to take note of risks involved in the investments.
13. Do not sign blank Delivery Instruction Slips (DIS) while furnishing commodities, deposits and/or keep them with Depository Participants (DP) or member to save time.
14. Do not pay brokerage in excess of that rates prescribed by the Exchange.
15. Don't issue cheques in the name of Authorized Person.

POLICIES & PROCEDURE

1. Refusal of orders for penny/illiquid stock Penny stocks are defined as the stocks appearing in the list of illiquid securities issued by the exchange(s) every month. The Member Broker may from time to time limit (quantity/value)/refuse orders in one or more securities due to various reasons including market liquidity, value of security(ies) limit, if any, defined by the exchange either clientwise or memberwise, the order being for securities which are not in the permitted list of the Member Broker/exchange(s)/SEBI, provided further that Member Broker may require compulsory settlement/advance payment of expected settlement value/delivery of securities for settlement prior to acceptance/placement of orders as well. The client agrees that the losses, if any, on account of such refusal shall be borne exclusively by the client alone. The Member Broker may require reconfirmation of orders, which are larger than that specified by the Member Broker's risk management, and the Client is also aware that the member Broker has the discretion to reject the execution of such orders based on its risk perception.
2. Setting up client's exposure limits and conditions under which a client may not be allowed to take further position or the broker may close the existing positions of a client
The Member Broker may from time to time impose and vary limits on the orders (including but not limited to exposure limits, turnover limits, limits as to the number, value and/or kind of securities in respect of which orders can be placed etc.), which the Client can place through the Member Broker. The Client is aware and agrees that the Member Broker may need to vary or reduce the limits or impose new limits urgently on the basis of Member Broker's risk perception and or other relevant factors including but not limited to limits on account of exchange/SEBI directions/ limits (such as broker level/market level limits in security specific/volume specific exposures etc.) and the Member Broker may be unable to inform the Client of such variations, reductions or impositions in advance. The Client understands & further agrees that the Member Broker may at any time, at its sole discretion and without prior notice, prohibit or restrict the clients ability to place orders or trade in securities through the Member Broker, or it may subject any order placed by the client to a review before its entry into the trading systems and may refuse to execute/allow execution of order due to but not limited to the reason of lack of margin/securities or the order being outside the limits set by Member Broker/ exchange/SEBI and any other reasons which the Member Broker may deem appropriate in the circumstances. The client agrees that the losses, if any on account of such refusal or due to delay caused by such review, shall be borne exclusively by the client alone and further agrees that Member broker shall not be liable for or responsible for such variations, reductions or impositions or the Client's inability to route any order through Member Broker on account of any reason but not limited to any such variations or impositions of limits.
The Member broker shall have the prerogative to allow differential purchase/sell limits and or exposures varying from client to client, depending upon credit worthiness, integrity and past conduct of each client.
The member broker may close the existing position of the client without any prior notice wherein the outstanding position of the client is increased in the scrip wherein the scrip is in ban period, due to increase in open interest exceeding stipulated marketwide limit of that scrip or for any other reason, in Future & Option/Currency Derivatives Segment. The exchange(s) may cancel the trade suo-moto without giving any reason thereof. The Member Broker shall be entitled to cancel such relative contract with the Client. The Member Broker shall not be liable for any losses, damage or claims on account of such rejection or cancellation of any trade for any reason whatsoever. The Member Broker is required only to communicate/ devise the parameters for the calculation of the margin/ security requirements as rate(s)/ percentage(s) of the dealings, through any one or more means or methods such as post/speed post/courier/ registered A.D./facsimile/telegram/cable/ email/voice mails/ telephone (telephone includes such devices as mobile phone etc.) including SMS on the mobile phone or any other similar device; by messaging on the computer screen of the clients computer; by informing the client through employees/ agents of the Member Broker; by publishing/ displaying it on the website of the Member Broker/ making it available as a download from the website of the Member Broker; by displaying it on the notice board of the branch/office through which the client trades or if the circumstances, so require, by radio broadcast/television broadcast/ newspaper advertisement etc; or any other suitable or applicable mode or manner. The client agrees that the postal department/ the courier company/ newspaper company and the email/voice mail service provider and such other service providers shall be the agent of the client and the delivery shall be complete when communication is given to the postal department/the courier company/ the email/ voice mail service provider, etc. by the Member Broker and the client agrees never to challenge the same on any grounds including delayed receipt/non receipt or any other reasons whatsoever and once parameters for margin/security requirements are so communicated, the client shall monitor his/her its position (dealings/trades and valuation of security) on his/her/its own and provide the required/deficit margin/ security forthwith as required from time to time whether or not any margin call or such other separate communication to the effect is sent by the Member Broker to client and/or whether or not such communication to that effect is sent by the Member Broker to the client and/or whether or not such communication is received by the client.
The Client is not entitled to trade without adequate margin, however, the Client is responsible for all orders, including any orders that may be executed without the required Margin in the Client's account. The Client shall also be responsible for any claims/loss/damage arising out of the non availability/shortage of margin/security required by the Member Broker and or exchange(s) and or SEBI or any other regulatory authority. Further, it shall be his/her/its responsibility to ascertain before hand the margin/security requirements of his/her/its orders/trade/deals and to ensure that the required margin is made available to the Member Broker in such form and manner as may be required by the Member Broker. If the Client's order is executed despite a shortfall in the available Margin, the Client shall, whether or not the Member Broker intimates such shortfall in margin to the Client, instantaneously make up the shortfall either through delivery of securities in the event of a sale or credit the required funds in the bank account via EFT (Electronic Fund transfer) including Electronic Payment Gateway or personal cheque or Banker's cheque or draft. The client agrees to have disclaimed and waived off any right to disown the transactions/ orders executed by the Member Broker under the plea that same were executed without adequate margin.
The Member Broker may at its sole discretion prescribe the payment of margin in the form of funds and/or securities and or any other asset acceptable to Member Broker. The Client accepts to comply with the Member Broker's requirement of payment of Margin in the form of funds and or securities and or any other asset acceptable to Member Broker immediately failing which the Member Broker may sell, dispose, transfer or deal in any other manner the securities and or any other asset already placed with the Member Broker on any account or square off all or some of the positions of the Client as it deems fit in its discretion without further reference to the Client and any resultant or associated losses that may occur due to such Square off / sale shall be borne by the Client, and the Member Broker is hereby fully indemnified and held harmless by the Client in this behalf.
The margin/security/funds deposited/due by/to the client with the Member Broker shall not be eligible for any interest.
The client agrees that all securities and or monies and or assets belonging to the client which are deposited and or submitted and or under the control or possession of the Member Broker and or its group/ associate companies shall be subject to a general lien and / or set off, for discharge of any obligation or indebtedness, in any exchange/segment, in which client and or its family members are/will be dealing, of the client and or Member(s) of the client's family, to the Member Broker and or any of its group/ associate companies. In enforcing the right of lien and/or set off, the Member Broker and or its group/associate companies shall have the sole discretion of determining the manner and time in which the securities and or monies and or assets are to be appropriated/liquidated. The Client, for the purpose of this clause, further authorize Member Broker to receive and or issue cheque(s) from and or to its group/associate companies.
The Member Broker is entitled to include/appropriate any/all payout of funds and or securities towards margin/security without requiring specific authorizations for each pay out.
The Member Broker is entitled to disable/freeze the account and or trading facility or any other services/facilities, if, in the opinion of the Member Broker, the Client has committed a crime/fraud or has acted in contradiction of the agreement/voluntary terms and conditions or is likely to evade/violate any laws, rules, regulations, directions of a lawful authority whether Indian or Foreign or if the Member Broker so apprehends.
3. **Applicable brokerage rate**
Brokerage shall be applied as per the rates agreed upon with the client. The rate of brokerage shall not exceed the maximum brokerage permissible under exchange rules, regulations byelaws, notices and circulars issued by exchange from time to time.
4. **Imposition of penalty/delayed payment charges:**
Any amounts which are overdue from the Client and or Member of the Client's family on account of any reason to the Member Broker and or to any of the Member Broker's group/associate company (ies), without prejudice to the other rights of the Member Brokers the client will be charged with delayed payment charges at the rate of 1.5% per month or such other rates as may be determined by the Member Broker. The Client hereby authorizes the Member Broker to directly debit the same to the account of the Client on daily product basis.
The Client undertakes to indemnify the Member Broker for any penalty/charges/ fines which might be levied by any regulatory authority i.e. SEBI/Exchange for non-adherence by the Client with any rules/regulations/circulars/instructions etc. issued by such regulatory authority. The Client also agrees that the Member Broker may impose penalty/charges/fines for any orders/ trades/ deals/ actions of the Client which are contrary to the

agreement/voluntary terms and conditions/rules/ regulations/ bye laws of the exchange or any other law for the time being in force, at such rates and in such form as it may deem fit.

The Client shall, at all time, be liable to pay Member Broker all relevant charges, fees, levies, duties apart from brokerage, exchange related charges, commissions, statutory charges such as service tax and other taxes and transaction expenses as may be agreed between the Client and the Member Broker from time to time and or imposed by any regulatory authority including but not limited to the stock exchanges (including any amount on account of reassessment or backlogs etc.) and or notified by Member Broker on the websites(s) and or sent by electronic communication(s) and or sent by any other mode from time to time and in the event of default of payment of any of the above mentioned charges, without prejudice to the other rights of the MEMBER BROKER, Member Broker shall levy delayed payment charges at rates as may be applicable from time to time based on the discretion of the Member Broker which shall be binding on the Client.

The client understands that Member Broker is committed to provide the high quality services to clients. Since Member Broker incurs expenditure to provide requisite customized services e.g. Home service to collect delivery instruction slips (DIS), home delivery of payment of cheques, reminder of delivery shortages, updation of balances of clients on their mobile, back office access on internet to clients, transfer of payment to clients account, organizing seminars, arranging meetings with analysts and other allied services etc. The client agrees and authorizes Member Broker to recover such cost from clients by levying other charges as maybe agreed between the Client and the Member Broker from time to time and or notified by Member Broker on the website(s) and or sent by electronic communication and or sent by any other mode from time to time and in the event of default of payment of any of the above mentioned charges, without prejudice to the other rights of the Member Broker, Member Broker shall levy delayed payment charges at rates as may be applicable from time to time based on the discretion of the Member Broker which shall be binding on the Client.

5. Policy on Client Unpaid Securities (T5 Debit)

- a) In case of clear balance in your trading account (for cash segment), the shares purchased by you will be transferred to your demat account on the settlement day. If you do not have a clear/settled balance in your trading account, then Member will sell off your shares on T+2+5th trading days or as per Risk Management System of Member, whichever is earlier. To avoid selling of shares, we request you to maintain sufficient margin in your trading account.
- b) If your securities are squared off due to ageing debit (square off on T+2+5th trading day), then you will not be able to buy the same scrip on the same day unless the debit is cleared by maintaining a clear/settled balance.
- c) In case of risk squared off, shares lying in your demat account will be considered for selling if you have given a POA in favour of Member.
- d) The unpaid securities will not be considered as collateral for margin reporting in any of the derivative segments. Hence, you are requested to keep sufficient margin with us to avoid penalty from the Exchanges.

6. The rights to sell clients' securities or close clients' positions, without giving notice to the client, on account of non-payment of client's dues.

The Member Broker maintains centralized banking and securities handling process and related banking and depository accounts at designated place. The client shall ensure timely availability of funds/securities in designated form & manner at designated time & in designated bank & depository account(s) at designated place, for meeting his/her/its pay in obligation of funds and securities. The Member Broker shall not be responsible for any claim/loss/damage arising out of non availability/ short availability of funds/securities by the client in the designated account(s) of the Member Broker for meeting the pay in obligation of either funds or securities. If the client gives orders/trade in anticipation of the required securities being available subsequently for pay in through anticipated payout from the exchange or through borrowings or any off market delivery(s) or market delivery(s) and if such anticipated availability does not materialize in actual availability of securities/funds for pay in for any reason whatsoever including but not limited to any delays/shortage at the exchange or Member Broker level/non release of margin by the Member Broker etc., the losses which may occur to the client as a consequence of such shortage in any manner such as on account of auctions/square off/close outs etc., shall be solely to the accounts of the client and the client agrees not to hold the Member Broker responsible for the same in any form or manner whatsoever.

The Client agrees that all securities and/or monies and/or assets belonging to the Client which are deposited and/or submitted and/or under the control or possession of the Member Broker and/or any one or more companies which are part of the group to which Member Broker belongs (herein referred to as "Findoc Financial Services Group") shall be subject to a general lien and/or set off, for discharge of any obligation or indebtedness of the client and/or its family members and/or client's Group/Associate companies/firms/entities etc., in any exchange/segment, in which Client and or its family members and/or client's Group/Associate companies/firms/ entities are/ will be dealing, to the Member Broker and/or any of Findoc Financial Services Group companies and refers to and include any

account(s) with the Member Broker and or with Findoc Financial Services Group companies including any account opened after signing the agreement/voluntary terms and conditions. In enforcing the right of lien and/or set off, the Member Broker and or Findoc Financial Services Group companies shall have the sole discretion of determining the manner and time in which the securities and/or monies and/or assets are to be appropriated/liquidated.

In case the payment is made by the Client through a bank instrument, the Member broker shall be at liberty to give the benefit/credit for the same only on the realization of the funds from the said bank instrument etc. at the absolute discretion of the Member Broker.

When the margin is made available in form of securities or any other property by the Client, the Member Broker is empowered to decline its acceptance as margin. The Client agrees and authorizes the Member Broker to determine the market value of securities placed as Margin after applying a haircut that the Member Broker may deem appropriate or by marking it mark to market or by any other method as the Member Broker may deem appropriate. The Client's positions are valued at the latest market price available ("mark to market") on a continuous basis by the Member Broker. The Client undertakes to monitor the adequacy of the collateral and the Market value of such securities on a continuous basis. If due to any reason but not limited to price fluctuations, there is erosion/shortfall in the value of the margins, the Client agrees to replenish any shortfall in the value of the margins immediately, whether or not the Member Broker intimates such shortfall.

The Client hereby authorizes the Member Broker to square up/sell/liquidate all his/her/its outstanding positions/securities/shares and to cancel all pending orders at the discretion of the Member Broker, for any reason including the following (a) which are not marked for delivery 15 minutes before the closing time of the relevant segment (s) of the exchanges or any other time which the Member Broker may notify through electronic communication or otherwise from time to time; or (b) when mark to market (MTM) percentage reaches or crosses stipulated percentage mentioned on the website or any other percentage which the Member Broker may notify through electronic communication or otherwise. The Member Broker will have the sole discretion to decide above referred stipulated percentage/time depending upon the market condition. Any direct or indirect profit/loss arising out of square off/cancellation shall be at the risk of and shall be borne by the Client.

In case any open position (i.e. short or long) gets converted into delivery due to non-square off because of any reason whatsoever, the client agrees to provide securities/ funds to fulfill the pay-in obligation failing which the client will have to face auctions or internal closeouts. In addition to this the Client will have to pay penalties and charges levied by exchange in actual and losses, if any. Without prejudice to the foregoing, the Client is liable for all and any penalties/charges/fees/fines levied by the exchange(s).

Without prejudice to the Member Broker's other rights including the right to refer the matter to Arbitration, if payment / securities towards the Margin and or shortfall in Margin and or any other payment obligation of the Client and or his/her/its family member(s) towards the MEMBER BROKER and or Findoc Financial Services Group companies is not received instantaneously to enable restoration of sufficient Margin/ balances in the Client's account and or in the account of his/her/its family Member(s) with the MEMBER BROKER and or Findoc Financial Services Group companies, without any reference or prior notice or communication to the Client, the Member Broker has the right but not the obligation to take one or more of the following steps:

- (i) All or some of the positions/securities/shares of the Client as well as the securities placed as Margin or otherwise including but not limited to securities which are pending delivery/receipt with Member Broker may be liquidated/closed by the Member Broker at its sole discretion and at such rate and time as the Member Broker may deem fit.
- (ii) To withhold any payout of funds/securities.
- (iii) To withhold/disable the trading/dealing facility to the client.
- (iv) To cancel all pending orders.
- (v) To take any other steps which in the given circumstances, the Member Broker may deem fit.

The resultant or associated losses that may occur due to such squaring off/ cancellations and or sale of securities/positions shall be borne by the Client and the Member Broker is hereby fully indemnified and held harmless by the Client in this regard. Such liquidation and or close out or cancellations of such securities/positions shall apply to any segment/ exchange in which the Client does business with the Member Broker.

The Member Broker is entitled to prescribe the date and time by which margin/security is to be made available and the Member Broker may refuse to accept any payment in any form after such deadline for margin/security expires.

Any reference to sale or transfer of securities and or any other asset by the Member Broker shall be deemed to include sale or transfer of all the securities and or any other asset lying with MEMBER BROKER for any reason/account including which form the part of the Margin maintained by the Client with the Member Broker. In exercise of the Member Broker's right to sell or transfer securities and or any other asset, the Client agrees that the choice of specific securities and or any other asset to be sold or transferred shall be solely at the Member Broker's discretion.

7. Shortage in obligations arising out of internal netting of trades

The Client agrees that the Member Broker shall not be obliged to deliver any security or pay

any money to the Client unless and until the same has been received by the Member Broker from the exchange, the clearing corporation/ clearing house or other company or entity liable to make the payment and or liable to delivery the security and after the Client has fulfilled his/ her/ its obligations first. Any short delivery of the security shall be dealt with as per the policy of the Member Broker as amended from time to time.

In case the Client buys securities in one settlement, and sells the same in a subsequent settlement, without having received the payout of the securities, any resulting auction/ losses will be the sole responsibility of the Client.

Client agrees that in case he/she/it has made any purchase of securities and the delivery of the same fall s short inter-client at the Member Broker level, Client hereby authorizes Member Broker to make purchases of the same in the market to make available the delivery of the said securities to Client or close out the transaction at rate which is higher of auction day closing rate + 7% or any other rate communicated by the Member Broker from time to time or selling rate or buyer's rate or at a price Member Broker deems fit for close out of said securities. Client further agrees that if he/she/it has made any sale of securities and due to any exigencies he/she/it/is/are unable to make available the delivery of the same in the designated account with in the designated time and it is an inter client delivery at Member Broker level, Client authorize Member Broker to make purchases of the same in the market on behalf of the Client to make available the delivery of the said securities to the opposite client or close out the transaction at rate which is higher of auction day closing rate + 7% (or any other rate communicated by the Member Broker from time to time) or selling rate or buyer's rate or at a price Member Broker deems fit for close out of said securities and debit the closeout amount to the account of client along with penalty amount, for the delivery, as Member Broker deems fit. Client will not dispute the penalty so imposed on him/her/it by the Member Broker under any circumstances. In cases of securities having corporate actions all cases of short delivery of cum transactions which cannot be auctioned on cum basis or where the cum basis auction payout is after the book closure/record date, would be compulsory closed out at higher of auction day closing rate + 7% (or any other rate communicated by the Member Broker from time to time) or selling rate or buyer's rate or at a price Member Broker deems fit for close out of said securities.

8. Policy for Inactive Clients (Dormant Account)

Client status is observed on weekly basis & clients who have not traded during the last 365 days are marked "inactive" as "Dormant" in the backoffice & funds payable to the client and securities, if any, lying in the client margin account will be returned after deducting demat or any other charges due from the clients. The files uploaded on the trading servers on daily basis update the current status on the terminals. Whenever a client who is marked inactive as dormant intends to trade, the details of the client viz. Address, contact no., demat & bank account etc. will be confirmed & a written request for re-activation of the account will be taken before executing any trade in that particular client code. In case of any change, the updation form along with the supporting documents will be taken. In case of very old dormant a/c, the entire KYC Form will required to be taken along with the other supporting documents.

9. Temporarily suspending or closing a client's account at the client's request

- i. The client may request the Member Broker to temporarily suspend his/her/its account, Member Broker may do so subject to client accepting/adhering to conditions imposed by Member Broker including but not limited to settlement of account and/or other obligation.
- ii. The Member Broker can with hold the payout of client and suspend his/her/its trading account due to his/her/its surveillance action or judicial or/and regulatory order/action requiring client suspension.
- iii. Temporarily suspending or closing a client's account at the Member's discretion "The Member Broker may suspend the account of the Client in following circumstances:
 - a. Where the client is inactive for the past 365 days with observation period being the month end.
 - b. Based on recommendations made by the Branch Head due to any reason including but not limited to excessive speculations, uncleared balances etc.
 - c. Physical Contract noes are received back undelivered due to reasons like "no such person", "addressee left", refusal to accept mails, POD's signed by the third persons, signature mismatch on POD's or other reasons which may create suspicion, after close out of open positions, selling/liquidation of client collaterals/securities/shares or square off due to any reason whatsoever.
 - d. Bounced emails on more than 3 instances until the client submit and registers new email id
 - e. Non delivery of periodic statement of accounts sent on periodic basis
 - f. Non updation of communication details viz. email id, mobile number, land line phone number or if it is found to be belonging to some third person.
 - g. Client places a complaint either directly to the Member Broker or the exchange(s) relating to alleged unauthorised trades being executed in his/her/its account

10. De-registering a client

Notwithstanding anything to the contrary stated in the agreement/ voluntary terms and

conditions, the Member Broker shall be entitled to terminate the agreement/ voluntary terms and conditions with immediate effect any of the following circumstances:

- i. If the action of the client are prima facie illegal/imporper or such as to manipulate the price of any securities or disturb the normal/ proper functioning of the market, either alone or in conjunction with others.
 - ii. If there is any commencement of a legal process against the Client under any law in force.
 - iii. On the death/lunacy or other disability of the client.
 - iv. If a receiver, administrator or liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Client.
 - v. If the Client has voluntarily or compulsorily become the subject of proceedings under any bankruptcy or insolvency law or being a company, goes into liquidation or has a receiver appointed in respect of its assets or refers itself to the Board for Industrial and Financial Reconstruction or under any other law providing protection as a relief undertaking;
 - vi. If the Client being a partnership firm, has any steps taken by the Client and/or its partners for dissolution of the partnership;
 - vii. If the Client has taken or suffered to be taken any action for its reorganization, liquidation or dissolution;
 - viii. If the client has made any material misrepresentation of facts, including (without limitation) in relation to the security;
 - ix. If there is reasonable apprehension that the Client is unable to pay its debts or the Client has admitted its inability to pay its debts, as they become payable;
 - x. If the Client suffers any adverse material change in his/her/its financial position or defaults in any other agreement/voluntary terms and conditions with the Member Broker;
 - xi. If the Client is in breach of any term, condition or covenant of the agreement/ voluntary terms and conditions;
 - xii. If any covenant or warranty of the Client is incorrect or untrue in any material respect;
- However, notwithstanding any termination of the agreement/voluntary terms and conditions, all transactions made under/pursuant to the agreement/voluntary terms and conditions shall be subject to all the terms and conditions of the agreement/voluntary terms and conditions and parties to the agreement/voluntary terms and conditions submit to exclusive jurisdiction of courts of law at the place of execution of the agreement/voluntary terms and conditions by Member Broker.

Client Acceptance of Policies and Procedure stated herein above:

I/We have fully understood the same and do hereby sign the same and agree not to call into question the validity, enforceability and applicability of any provision/clauses this document in any circumstances whatsoever. These Policies and Procedure may be amended/changes unilaterally by the Member Broker, provided the change is informed to me/us with through any one or more means or methods such as post/speed post/courier/registered post/registered A.D/Facsimile/ telegram/cable/email/voice mails/ telephone (telephone includes such devices as mobile phones etc.) including SMS on the mobile phone or any other similar device; by messaging on the computer screen of the client's computer; by informing the client through employee/agents of the Member Broker; by publishing/displaying it on the website of the Member Broker/making it available as a download from the website of the branch/office through which the client trades or if the circumstances, so require, by radio broadcast/television broadcast/ newspaper advertisements etc; or any other suitable or applicable mode of manner. I/we agree that the postal department/ the courier company/ newspaper company and the e-mail/ voice mail service provider and such other service providers shall be my/our agent and the delivery shall be complete when communication is given to the postal department/ the courier company/ the email/ voice mail service provider, etc. by the Member Broker and I/we agree never to challenge the same on any grounds including delayed receipt/ non receipt or any other reasons whatsoever. These Policies and Procedure shall always be read along with the agreement/ voluntary terms and conditions and shall be compulsorily referred to while deciding any dispute/ difference or claim between me/us and Member Broker before any court of law/judicial adjudicating authority including arbitrator/ mediator etc.

If any of the term(s)/ clause(s) or part of any term/ clause of the Policies & procedures, is/are held to be contravention of/ in conflict with any of the provisions(s)/ clause(s) in mandatory documents, as also the Rules, Regulations, Articles, Byelaws, circulars, directives, notices and guidelines and issued by the Regulator and Exchange(s) or held invalid or unenforceable by reason of any law, rule, administrative order or judicial decisions by any court, or regulatory or self-regulatory agency or body, such contravening term(s)/ clause(s) or part of term/ clause of the Policies & Procedures shall be null & void. The validity of the remaining term(s)/ clause(s), however, shall not be affected thereby and these term(s)/ clause(s) shall be carried out as if any such contravening/ invalid/ unenforceable terms(s)/ clause(s) or part of such term/ clause were not contained herein.

Signature of Client  (8)

VOLUNTARY TERMS & CONDITIONS BETWEEN MEMBER BROKER & CLIENT NSE, BSE, MCX, NCDEX & ICEX

These Terms & Conditions is made at the place specified as place of execution & on the date as specified as data of Terms & Conditions by and between:

Findoc Investmart Private Limited, a body corporate, incorporated under the provisions of the Companies Act, 1956 being a Member of the National Stock Exchange of India Ltd. and Bombay Stock Exchange Ltd., MCX, NCDEX and ICEX registered with SEBI having SEBI registration No. INZ000164436 and having its Registered Office at SCO 210-211, Sector 34-A Chandigarh-160022. and Corporate Office at 4th Floor, Kartar Bhawan, Near PAU Gate No. 1, Ferozepur Road, Ludhiana-141001 (unless the context requires otherwise, hereinafter called the "MEMBER BROKER" and called "FIPL") which expressions shall, unless repugnant to the context or meaning thereof, be deemed to mean and include executors, administrators and legal representatives, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the One Part;

And

Mr./Ms/M/s. _____ an individual / a sole proprietary concern/a partnership firm/ a body corporate, registered/incorporated, under the provisions of the Indian Partnership Act, 1932/the Companies Act, 1956, having his/her/its Residence/Registered/ Corporate Office at

_____ (hereinafter called "the client") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/ the partners for the time being of the said firm, the survivor or survivors of them, the member or members for the time being of the Hindu Undivided Family (HUF) and their respective heirs, executors, administrators and legal representatives/its successors/assigns, as the case may be, of the Other Part;

National Stock Exchange of India Limited, Bombay Stock Exchange Limited, Multi-commodity Exchange of India, National Commodity Derivative Exchange of India, NSE & BSE, MCX, NCDEX and ICEX are hereinafter referred as "Exchange", collectively or individually, as the context requires.

WHEREAS:

- Client desirous of availing services/facilities available with MEMBER BROKER.
- This Terms and Conditions is entered into to bring clearly the scope of services to be rendered by MEMBER BROKER and responsibilities of Client and MEMBER BROKER respectively.
- MEMBER BROKER and Client enter into this Terms and conditions voluntarily for smooth functioning of the services offered by the MEMBER BROKER & reduce to writing the understanding between Client and MEMBER BROKER agreeing to be bound by the terms and conditions as given hereunder in consideration of the mutual covenants contained herein and other good considerations, sufficiency of which is hereby acknowledge by MEMBER BROKER as well as Client.

Now, in view of the foregoing

- The Client agrees and acknowledges that it is recommended by the MEMBER BROKER to give orders/instructions in writing and to take acknowledgement of the same in writing from the MEMBER BROKER/sub broker/Authorised Person simultaneously, to avoid any disputes or differences and if the client chooses to give orders/instructions in a mode other than in writing or if the client does not take acknowledgment of order/instruction given in writing, the client shall be deemed to have disclaimed and waived any right to dispute regarding as to whether or not the orders/instructions were correctly received and/or entered into the trading system, including the plea that the orders/instruction were entered without express directions/authorization of the client. It is agreed and understood by the client that if the client is unable to produce the acceptance of order/instruction by the MEMBER BROKER in writing, it shall be deemed that such order/instruction was in fact given verbally/orally as entered into the trading system and the waiver as stated herein above shall apply.
- The Client agrees that it shall be his/her/its sole responsibility to ascertain the status/results/trade of any orders given by him/her/it. The Client has also understood and agreed that the word "orders" includes the cancellation and modification of orders as well.
- The Client understands that placing an order with the MEMBER BROKER including a market order, does not guarantee execution of the order. The Client agrees that he will receive the price at which his order is executed by the exchange's computer system and such price may be different from the price at which the security is trading when his ordered in the Member Broker's systems. The MEMBER BROKER has the absolute right to reject any order that may be made by the Client for any reason whatsoever including for the breach of the requirement of maintaining the prescribed Margin in the Client Account.
- The Client is required to ascertain the status of his/her/its order, including any rejection of the same and no separate confirmation of the rejection of the order would be sent to the Client either physically or electronically. Further, the MEMBER BROKER, at its sole discretion, subject to manual review of any entry, as well be the case, can delay any order made by the Client, which may thereby delay the execution or may result in rejection of the Client's order.

- If any transaction(s) under these Terms & Conditions or otherwise with the MEMBER BROKER, has/have been executed by the Client and/or on behalf of the CLIENT by any other person, and the same has/have been accepted by Client from time to time on the basis of the contract note(s)/bills/any other communication dispatched/communicated to the CLIENT by the MEMBER BROKER and/or by part or full settlement of the said transaction(s) by the CLIENT and or his/her/ its family member and/or any of its Group/Associate Companies/firms/ entities, then such transactions(s) shall be deemed to be executed by the Client and/or the person authorised by the CLIENT and the CLIENT hereby agrees to ratify and accept all such or other actions of such persons and undertakes to meet all obligations arising from these transactions.
- If Client gives any order from a location outside India, he/she/it shall ensure that orders are given in compliance with applicable laws of the relevant jurisdiction from which Client's order are given. The Client further agrees that he/she/it shall seek necessary legal or professional advice in or of the relevant jurisdiction. Client acknowledges that all relevant taxes, duties or any other charges/levies shall be paid by him/her/it in the relevant jurisdictional area and Client further agrees that he/she/it shall indemnify the MEMBER BROKER on demand for any claims, demands, actions, costs liability expenses etc. MEMBER BROKER may suffer or incur in connection with or arising from Client residing or giving of any such order from a place outside India.
- The client further accepts and acknowledges that he would observe proper caution and due diligence while giving orders to the dealers/entering orders into trading platform provided by MEMBER BROKER under Internet Based Trading (IBT) services. The Client agrees and undertakes to ensure that there will not be any attempt at price distortion and/or price rigging made through any means. The client hereby will keep indemnified the MEMBER BROKER for any loss, claim, expenses, and liability in this respect. The client acknowledges that MEMBER BROKER reserves the right to keep in abeyance the funds/securities as may be deemed fit by MEMBER BROKER depending upon the gravity of the violation or/and through trades done by/on behalf of the client considered as inappropriate/ unacceptable by MEMBER BROKER/the relevant exchange(s)/ regulator(s). The client further understands and accepts that MEMBER BROKER also reserves the right to levy any penalty for such trades done by / on behalf of the client considered as inappropriate/ unacceptable by MEMBER BROKER/the relevant exchange(s)/regulator(s), as may be deemed fit by MEMBER BROKER/the relevant exchange(s)/regulator(s).
- Client shall enter into all trades on his/her/its own account and shall not do any sub broking activity/unregistered intermediary and/or shall not do any activity which may constitute indulging in sub-broking/ unregistered intermediary activities. In case Client is found to be indulged in any such activity without getting himself registered under the provision of the law in force, he/she/it shall be immediately debarred from trading.
- The client further agrees that he/she/it will not be compensated by the MEMBER BROKER for any "lost opportunity" viz. notional profits for any reason including on buy/sell orders which could not be executed due to any reason whatsoever, including but not limited due to time lag in the execution of the order or the speed at which the system of the MEMBER BROKER or of the Exchanges is operating, any shutting down by the MEMBER BROKER of his/her/its system for any reason or the MEMBER BROKER disabling the client from trading on its system for any reason whatsoever.
- Client has/may have accounts with any one or more companies which are part of the Group to which MEMBER BROKER belongs (hereinafter referred to as "Findoc Financial Services Group"). Client understands that from time to time there may be situations where on one hand the Client has credit balance with one or more company(ies) of Findoc Financial Services Group and on the other hand debit balance with one or more company(ies) of Findoc Financial Services Group. Given the structure of banking system delays are likely if funds are taken by Client from one or more Findoc Financial Services Group Company(ies) by cheque/demand draft and paid to one or more Findoc Financial Services Group company(ies) by cheque/demand draft. Therefore Client desire and directs MEMBER BROKER to net off/adjust client's and/or debit balance with MEMBER BROKER with any other Findoc Financial Services Group company(ies) by way of appropriate accounting entry(ies). Client further authorizes that MEMBER BROKER may receive and/or issues cheque(s) for and on his/her/its behalf from and/or to Findoc Financial Services Group company(ies). Client hereby authorizes MEMBER BROKER to set-off/appropriate/adjust a part or whole of the monies/credit balances in ledger and/or securities and/or Margin lying as credit in Client's account against any dues/debit balances in ledger including but not limited to dues by way of shortfall in Margin, in any of Client's Family Member's and/or any of its Group/Associate Companies/firms/entities accounts.
- For the purpose of these Terms & Conditions and or Policies & Procedures and or any Authorization. "Family" shall mean and include, without limiting the meaning and scope of word "Family", as mentioned below:
 - Spouse, all ascendants, descendants, brothers and sisters of client and all members of Client's Hindu Undivided Family (HUF), all dependents of client and their spouse and children and such other persons who live in the same household/residential address as that of client including the relative(s) as defined in Sec 6 of the Companies Act, 1956.
 - In case of HUF, any of the Co-Parceners.
 - In case of a Trust, any of the trustees of beneficiaries.
 - In case of Partnership firm, the partners, their spouse, dependent children and parents.
 - In case of Corporate, the promoters having controlling shareholding, their spouse, dependent children parents.
 - All individual, companies, firms entities and other persons as notified from time to time by


Signature of Client (9)

- the client and or by the family member of the client to the Member Broker and or to Findoc Financial Services Group Company(ies)
- 9.2 Group/Associate Companies/firms/entities; without limiting the meaning and scope of words 'Group/Associates companies/firms/entities'; shall mean and include all such companies/firms/entities which are either controlled by/or Control the Client and includes all companies/firms/entities which are under common control as that of the Client including those which control/are controlled by spouse of the Client.
 - 9.3 Control; without limiting the meaning and scope of word Control; shall include the meaning given to it under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended and in force.
 10. MEMBER BROKER is required to make/issue payment/ securities due to the Client within 24 hours of the payout from the exchange. In order to facilitate operations, the Client authorizes the MEMBER BROKER to maintain running account both of funds and securities of the Client with the MEMBER BROKER, instead of settlement to settlement clearance of dues / securities to the Client. The Client has requested for the facility of maintaining running account, for both funds and securities, with MEMBER BROKER as per specific authorization letter made in favour of MEMBER BROKER. The client understands that by maintaining running account with MEMBER BROKER, client will be getting the due payment and or transfers of securities to his demat account from MEMBER BROKER on specific request for the same by the client or as per the authorisation Letter as referred above. The Client understands that sometimes Client may be having credit balance in his/her/its account with MEMBER BROKER & the Client agrees that no interest shall be payable on such amount as maintained with MEMBER BROKER. However, the Client may withdraw funds/securities from his/her/its Account by specific instruction in writing to the MEMBER BROKER. The Client agrees that the MEMBER BROKER shall not be liable for any claim for loss of profit or for any consequential, incidental, special or exemplary damages, caused by retention of such securities/funds.
 11. The Client hereby agrees that it is the sole responsibility of the client to know the status/ declaration of all corporate benefits including but not limited to rights issue, bonus issue, dividends and stock split of shares/buy back etc. announced by issuer company from time to time, for securities of company(ies) in which client intends to trade and/or those which are kept by client with MEMBER BROKER for ease of dealing/margin etc. and make appropriate trading/dealing decision by appropriately considering the impact of any corporate action(s). MEMBER BROKER is not required to act as an advisor to client in any of those matters/aspects. It is the client's sole responsibility to track announcements of such corporate benefits & MEMBER BROKER shall not be liable for any losses suffered by client, if client fails to apply to such corporate benefits for the shares held by MEMBER BROKER in beneficiary account on behalf of client.
 - 11.1 Further, where client is keeping with MEMBER BROKER for ease of dealing/for consideration as margin etc. client understands that some corporate benefits will require some action for obtaining the same, such as for rights issue etc. It is understood and agreed that client shall free the securities from any margin/pay in obligations and get them moved through request (to be binding upon MEMBER BROKER only if evidence by a photocopy/ carbon copy of such request duly receipted by manager and one more officer of relevant branch with stamp) given well in advance to client's own beneficiary account and take necessary action for applying and/or receiving corporate benefits. In exceptional circumstances MEMBER BROKER may upon request (to be binding upon MEMBER BROKER only if evidenced by a photocopy/carbon copy of such request duly receipted by manager and one more officer of relevant branch with stamp) given well in advance take actions for and on behalf of client to apply and/or receive such corporate benefits such as for Right Issue/Open Offer/Buy Back for the shares held by MEMBER BROKER on behalf of client (subject to client making available free funds etc. for the same well in advance). However, MEMBER BROKER shall not be liable for any loss/claim whatsoever in the event such application is rejected by Registrar/Company/Manager to the issue for any reason.
 - 11.2 The Client agrees and undertakes to return back any excess securities/funds ever transferred to his/her/its depository account(s)/Bank account(s) registered with the MEMBER BROKER and or other depository participant/Banks alongwith all corporate benefits, if any. Such excess transfer may take place on account of any reason including operational and technical errors.
 12. The Client agrees that any securities and or funds placed/deposited by him/her/it on any account with the MEMBER BROKER including as margin/permitted by the Client to be retained in running account etc. may in turn be placed/pledged/deposited by the MEMBER BROKER with the Exchanges or Banks or such other institutions as the MEMBER BROKER may deem fit for the purposes of raising funds, bank guarantees, FDR etc. or towards margin as also to meet shortfall in his/her/it's funds/securities/pay in obligation/ auction or assignment of contracts or any other liability arising out of his/her/it's dealing with/through the MEMBER BROKER. The Client authorizes the MEMBER BROKER to do all such acts, deeds and things as may be necessary and expedient for placing such securities/funds with the Exchanges/Banks/ Institutions as margin. Client further authorizes MEMBER BROKER to sell/liquidate these securities/funds at the time and manner of MEMBER BROKER's convenience, as and when deemed fit by MEMBER BROKER in its absolute discretion to meet any shortfalls in the Client's account or any other liability of Client, without any reference to Client.
 13. The Client agrees that he/she/it shall make all the payment and or deliver the securities only in the name of MEMBER BROKER and the payment shall be by way of account payee bank instruments like cheque/draft/RTGS/NEFT etc. The client further agrees and undertakes that he/she/it shall not make any cash payment to any person including sub-brokers, authorized persons, representatives, employee etc. of the MEMBER BROKER directly or indirectly. The client further agrees and undertakes that he/she/its shall not make any payment and/or deliver any securities in any form to any person including representative, sub-broker, authorized person and employee etc. of the member broker for any reason whatsoever, MEMBER BROKER shall not be responsible for any kind of loss/misappropriation on account of any kind of payment made and or securities delivered by the client being contrary to this clause. The client indemnifies and shall keep indemnified the MEMBER BROKER from any claim/action/expenses/penalties/proceedings/losses/ damages etc. brought or commenced against MEMBER BROKER for any act of the client being contrary to this clause.
 14. The Client shall ensure that all the payments including towards pay- in obligations/margin obligation etc. in favour of MEMBER BROKER are issued from the bank account of the Clients and no third party cheques are issued or lodged into bank account of MEMBER BROKER. For all purposes including for the purpose of these Terms & Conditions and/or Policies & Procedures "Cheque(s)/Draft/RTGS/NEFT would mean and include cheques, drafts, banker's cheques and or bank transfers in any other mode". In case of any such third party cheque is received/lodged and or used for the obligation of the Client, and the Client does not inform the same to the MEMBER BROKER in writing to Corporate Office and via electronic mail to backoffice@myfindoc.com within 24 hours from the delivery/display of the statements of accounts, data etc. then it shall be presumed that the Client has made the payment to the MEMBER BROKER by way of a cheque from third party with the full authority and consent of the third party and in case any dispute and liability arises because of third party cheque/credit having been used by the Client, he/she/it shall be solely liable for all the consequences thereof including any criminal liability. The Client hereby indemnifies and shall keep indemnified MEMBER BROKER for and against any loss/claim, liability, action etc. including any criminal liability arising out of such act/negligence of Client directly or indirectly.
 15. The Client agrees to use, such facilities/arrangement with banks/depository participants for making or receiving payment of funds/monies and/or securities, as may be prescribed by the MEMBER BROKER in its absolute discretion including but not limited to online or offline facilities of one or more banks or depositories and Client hereby agrees not to hold the MEMBER BROKER responsible for any losses or damage which may be suffered by the Client by use of any such prescribed facilities.
 16. The Client authorizes the MEMBER BROKER to deliver/adjust securities, deposited with the MEMBER BROKER on any account including in Margin account against his/her/its sale and or his/her/its family Member's sale and/or any of his/her/its Group Associate Companies/firms/entities' sale in Capital Market segment through MEMBER BROKER and or Findoc Financial Services Group companies directly to the MEMBER BROKER's Pool account and or directly to the pool account of Findoc Financial Services Group companies for pay-in of securities to the Exchange on his/her/its behalf and or on behalf of his/her/its family member and/or any of his/her/its Group/ Associate Companies/firms/entities and vice versa.
 17. The Client authorizes the MEMBER BROKER to debit charges for depository services, bank charges on account of dishonor of cheques, stop payment instruction charges, demand draft/pay order/PGP charges, NEFT/RTGS charges, call and trade charges, SMS charges, settlement/professional charges (as may be applicable to NRIs), research service/message fee, trading platform charges, application money and processing charges for mutual funds, initial public offerings/follow on public offerings, right issues, fixed deposits, money market instruments, etc. generally various investment avenues/products, processing fee/charges towards contract note/settlement of account etc. and any other such or similar fees/charges which are due/may become due to MEMBER BROKER and/or "Findoc Financial Services Group" from the Client and or family Member and or his/her/its group/associate company(ies)/ firm(s)/entities of the client to the account of the Client.
 18. The Client agrees and authorizes MEMBER BROKER to issue the contract notes, trade confirmations of the trades executed, bills and account statements or such other data, documents, notices, circulars, any amendments in the Right & Obligations Documents, Policy & Procedure & these Terms & Conditions etc., including obligatory statements/documents to be sent to the Client related to his/her/its trading account with the MEMBER BROKER, in digital format by electronic communications, with the possible exception of graphic insertions. For all purposes including for the purpose of these Terms & Conditions and Right & Obligation, Such electronic communication shall be in the form of email and or email attachment including auto replies from the system of MEMBER BROKER and/or posted only on the relevant section of the website(s) and/or in the form of download available on the websites www.myfindoc.com and/or any other website as may be intimated by the MEMBER BROKER from time to time as part of the back office services or otherwise. Website(s) for this purpose would also include sub pages, links, forms, applets etc. of the herein stated website(s). Every document, data etc. so sent shall contain all information including as is mandated by the concerned authority.
 - 18.1 MEMBER BROKER would upload the digitally generated above referred documents/data etc. on the above referred website(s) and/or send by e-mail to the designated email id(s) of the Client and the same shall immediately on uploading be deemed to have been delivered to the Client. The Client specifically agrees that MEMBER BROKER fulfils its obligation to deliver to the Client any such document/data etc. if sent via electronic communication. The Client understands and agrees that it is his/her/it's responsibility/obligation to review regularly and or upon first receipt, all confirmations, statements, notices, contract notes, bills and other communications sent by electronic communication or otherwise. All information contained therein shall be binding upon the Client, if the Client does not object, either in writing by registered A.D. addressed & sent to the

- MEMBER BROKER's Corporate Office and via electronic mail to contract@myfindoc.com, within 24 hrs after any such document is sent to the Client by the MEMBER BROKER. The client shall approach MEMBER BROKER within 24 hrs from the delivery/display of the above data/documents etc. intimating any inability to access or download of the above data, documents etc. failing which it shall be deemed to be the due delivery and acceptance of the data, document, data etc. sent to the Client via electronic mail/displayed by MEMBER BROKER on the website of the Member Broker. In all cases, MEMBER BROKER reserves the right to determine the validity of Client's objection to the transaction. While the above referred documents/data etc. made available to the Client via electronic communication would be the original documents/data delivered to the Client. However, a physical copy of the digitally delivered contract note and/or above referred documents may be issued by the office/officers of MEMBER BROKER upon his/her/it's specific request in writing. The Client agrees that such copies are only a copy of the validity delivered contract notes, data, documents etc. The Client agrees to verify the contents of the physical contract note so obtained with that of digital contract note delivered to the Client on his/her/its designated email id(s) and any discrepancy (ies) will be brought to the notice of MEMBER BROKER immediately. The MEMBER BROKER may, at its absolute discretion, send a hard copy of the above referred documents to the Client which shall be deemed to be duplicate copy of the electronically delivered documents. Client agrees to keep MEMBER BROKER, its directors, its employees, indemnified against any discrepancy, arising out of any reason, at all the times, The Client agrees that MEMBER BROKER will not be responsible for non-receipt of documents/data etc. sent via electronic delivery due to any reason but not limited to change in email address of the Client or correspondence address. The Client also agrees that MEMBER BROKER shall not take cognizance of out-of-office/out-of-station auto replies. The Client shall deemed to have received such electronic communications immediately upon the Member's sending of the electronic communications and specifically in case of email communication, non receipt of bounced mail notification from any one of the email addresses of the Client as referred in this clause hereinafter with the MEMBER BROKER, shall amount to valid delivery.
- 18.2 The email id(s) provided by the Client in the KYC form and or in the authority letter for the ECN shall be deemed to be the designated email id(s) of the Client for all the communications to be sent by the MEMBER BROKER to the Client. The delivery of the above referred ECN, data, documents etc. to any of the designated email id(s) as referred to above shall be deemed to be a valid delivery. The Client further agrees not to hold the MEMBER BROKER responsible for late/non-receipt of above referred documents etc. sent in electronic form and/or any other communication for any reason but not limited to failure of servers, loss of connectivity, email in transit etc. The Client agrees that the log reports of MEMBER BROKER's dispatching software shall be conclusive proof of dispatch of contract notes and/or all the above referred documents etc. to him/her/it and such dispatch shall be deemed to mean receipt by him/her/it and shall not be disputed by him/her/it on account of any non-receipt/delayed receipt for any reason whatsoever, non-receipt of bounced mail notification shall amount to valid delivery.
- 18.3 The Client shall send a written request by registered A.D to the Corporate Office of the MEMBER BROKER for updation/modification of email id(s) in the MEMBER BROKER's record. However, all the data/documents etc. as referred above sent by electronic communication as referred above shall be deemed to be received by the Client on the existing email id(s) of the Client till the updation of the email id(s) so sent for updation.
- 18.4 Notwithstanding anything stated above, the member broker shall send Electronic Contract Note (ECN) on designated email address(s) of the Client, MEMBER BROKER shall also make available ECN downloadable at the Member's website(s) through the back office login. This would enable the Clients to view their contract notes, data documents etc. through back office software for which the login and password is issued to the Client by the MEMBER BROKER.
- 18.5 The Client accepts full responsibility for the monitoring and safeguarding of his/her/it's account. The Client shall notify MEMBER BROKER in writing, delivered via-designated e mail and Registered post to the MEMBER BROKER's Corporate Office within 24 hours of him/her/it becoming aware of any inaccurate/erroneous information/entry in the account balances, documents, transaction history etc. If the client fails to notify MEMBER BROKER immediately upon the receipt by him/her/its when any of the above occur, neither MEMBER BROKER nor any of its officers, directors, employees, agents affiliates or subsidiaries can or will have any responsibility or obligation towards the Client or to any other person whose claim may arise for any reason including but not limited to claims arising with respect to the handling, mishandling or any loss including of any order/payment. Under no circumstances, including negligence, shall MEMBER BROKER or anyone involve in creating, producing, delivering or managing MEMBER BROKER's services be liable for any direct, indirect, incidental, special or consequential damage that result from the use of or inability to use the service. However, the Client hereby indemnifies and shall keep indemnified the MEMBER BROKER for and against any loss/claim/liability/cost etc arising out of such inaccurate/erroneous information/entry in the account balances, documents etc.
19. Terms and conditions of back office service are as under:
- MEMBER BROKER shall provide initial password and login for the back office login & password for the purposes as stated above.
 - 'Back Office' or 'Back office Service' for this purpose shall mean and include access provided on MEMBER BROKER's above referred website(s) from time to time to the Client to access the above referred documents, data etc.
 - The initial password sent by MEMBER BROKER should only be used for the first login. The Client agrees and undertakes to immediately reset his/her/it's password(s) upon the first login. MEMBER BROKER shall not be responsible to retrieve the password. Client will have to make a request for creating a new password or reset the password himself/herself/itself on the website or use other means of communication(s) which allows authenticated password resets.
- The Client shall be solely responsible for keeping the password(s) confidential and secure and shall be solely responsible for all transactions done by any person whatsoever through the Client's back office login.
 - The Client shall log off from back office service, whenever he/she/it is not accessing or using the service. Any liability incurred to the Client as a consequence of the Client not logging off the service shall be borne solely by the Client.
 - The Client shall, with 24 hours on his/her/it becoming aware, notify MEMBER BROKER in writing with full details if:
 - He/she/it discovers or suspects, unauthorized access through his/her/its password or
 - Notice discrepancies that might be attributable to unauthorized access or
 - Forgets password or
 - Discovers a security flaw in the back-office service
 In any of the above events specified, the Client shall immediately change his/her/its password. However, if the Client is unable to change his/her/it's password due to any reason including of his/her/its having forgotten his/her/its password or his/her/its password having been unauthorized changed by some other person or for any other reason then the Client shall immediately request MEMBER BROKER in writing and follow the instructions given by MEMBER BROKER. MEMBER BROKER shall not be liable for any loss, whether notional or actual, that may be suffered by the Client on account of the misuse of the password at any point of time. The Client declares that he/she/it has fully read and understood the terms and conditions of back office service and agrees to abide by all the terms and conditions mentioned above.
20. MEMBER BROKER shall deliver to the Client password through a registered post/courier/UPC, which may form the part of welcome letter or any other communication including but not limited to email/voice mail/SMS/Fax sent by MEMBER BROKER to the Client.
21. The Client is responsible, at his/her/its cost, for installing, operating, updating, changing and maintaining the communication equipment, but not limited to personal computers and modems, software, tools, telephone or alternative service required at the Client's end and connectivity required for using and accessing the website, back office, ITORS (internet based trading) services, email account(s), electronic contract notes, or any other document etc. as may be sent from time to time by the MEMBER BROKER whether required by law or not, send orders and or receive confirmations etc. to the trading system of the MEMBER BROKER or for any other related services/facilities provided by the MEMBER BROKER. The MEMBER BROKER will not and shall not be under any obligation to assist the Client in operating, installing and/or maintaining any such communication equipment/infrastructure or obtaining any permits, clearances etc for establishing connectivity or linkages to the website(s)/trading software/trading system of the MEMBER BROKER. Such installation/operation/maintenance/ changes may involve disruption in trading/communication of orders and may even lead to losses and the Client hereby unconditionally and absolutely agrees not to hold the MEMBER BROKER responsible on any account.
22. The Client agrees that the MEMBER BROKER may provide facility to the client for updation via electronic communication of Client's information in the KYC and or any other details provided by the client to the MEMBER BROKER. Such electronic communication may be via designated email id(s) or via a secured user name/login and password. Such user name/login and password may be same provided for back office login or as under ITORS services clause made available by the MEMBER BROKER or any other login/User id and password as the MEMBER BROKER may inform from time to time. Any updations in the Client's details through electronic communication or otherwise shall be deemed to be valid updations subject to provision of same under the applicable law. Any changes which take place without the knowledge of the Client for any reason including but not limited to error in entry/modification, unauthorized access etc shall be binding on the Client and shall be the sole responsibility of the Client. Such changes shall take effect as per the terms and conditions as specified from time to time by the MEMBER BROKER via electronic communication or otherwise.
23. The Client hereby authorizes the MEMBER BROKER in its absolute discretion to maintain records/books of accounts for the Client separately or collectively for different exchanges/segments of the exchanges &/or any other service which the Client may be availing such as Portfolio Management/ Advisory Services/Depository Services etc. It shall be the sole responsibility of the Client to ascertain the balance of securities and or funds in all the accounts separately and the Client shall be required to pay/make available necessary monies/funds and or securities into any one or more such segregated/aggregated account(s) notwithstanding the fact that an aggregation of the accounts may not require from the Client either any securities and or monies/funds and the Client hereby agrees not to hold the MEMBER BROKER responsible for considering shortage of margin/security and or shortage of pay in obligations in any account, without aggregating/ summing such accounts with other accounts.
24. Code of conduct to be maintained for using the website(s) of the MEMBER BROKER:
The CLIENT agrees not to:
- Modify, copy, distribute, transmit, display, publish, license, create derivatives works from, transfer or sell any information, designs, logos, trademarks, software, facilities, products or services obtained on or through the website(s), except as permitted by the copyright owner or other right

- holder thereof.
- 24.2 Post or transmit any unlawful, fraudulent, libelous, defamatory, obscene, pornographic, profane, threatening, abusive, hateful, and offensive or otherwise objectionable information or statement of any kind including without limitation any information or statement constituting or encouraging conduct that would constitute a criminal offence, give rise to civil liability, or otherwise violate any local, state national, foreign or other law.
 - 24.3 Post or transmit any advertisement, solicitations, chain letters, pyramid schemes investments opportunities or schemes or other unsolicited commercial communication (except as otherwise expressly permitted by the MEMBER BROKER) or engage in spamming or flooding.
 - 24.4 Post or transmit any information or software which contains a virus, Trojan horse, worm or other harmful component.
 - 24.5 Post, publish, transmit, reproduce, or in any way exploit any information, software or other material obtained from or through the website(s) for commercial purpose (other than as expressly permitted by the MEMBER BROKER and or provider of such information, software or other material).
 - 24.6 Post, publish, transmit, reproduce, or in any way exploit any information, software or other material obtained on or through the website(s) which is protected by copyright or other proprietary right, or derivatives works with respect thereto, except as permitted by the copyright owner or MEMBER BROKER or other right holder thereof.
 - 24.7 Upload, post, publish, reproduce, transmit or distribute in any way any component of the website(s) itself or derivatives works with respect thereto, except as permitted by the MEMBER BROKER or the copyright owner or other right holder thereof. The MEMBER BROKER being copyright under the relevant laws.
 - 24.8 Attempt to decompile or reverse engineer any of the software available on the website(s) and/or provided by the MEMBER BROKER
 - 24.9 Make any attempt to hack into the website(s) or otherwise attempt to subvert any firewall or other security measure of the website(s) and on becoming aware of any shortcoming in the security on the website(s) he/she/it shall forthwith inform MEMBER BROKER of the same in writing.
 - 24.10 Use any software provided on, by or through the website(s) of the MEMBER BROKER except for the purposes for which it has been provided to the client and for no other purpose.
 25. Quotes, research information, historical information and other content on the website(s) is provided by various third party service providers from time to time. Daily updates are subject to receipt from the respective third party data contributors. The latest quotes are subject to market fluctuations and will be subject to a delay. Market quotes and other information on the website(s), as well as reference materials or links to other sites, are for general informational purposes only, and are not intended to be relied upon for transactional or other purposes. Neither the MEMBER BROKER or any of its data or content providers shall be liable for any errors or delays in the content, or for any actions taken or omitted to be taken in reliance thereon. Opinions expressed in any information contained on the website(s) are not indication of prospective rating/grading. Any rating awarded by the content providers, Affiliate Partners, Service Providers, the MEMBER BROKER or website(s), should not be treated as a recommendation to buy/sell hold any Security. The client shall rely exclusively on his/her/its best judgment in respect thereof. Stock quotes and mutual fund Net Asset Values (NAVs) and news stories, which are accessed, may be delayed.
 26. The Client hereby agrees to use the facilities, data and information which is provided by the MEMBER BROKER or which may become available to the Client as a result of Client's relationship with the MEMBER BROKER purely for permitted purposes and only for personal use and agrees never to disseminate any information or data for any reason or purposes whatsoever except under a written authority signed by the person specifically authorized for this purpose by the MEMBER BROKER, the responsibility to ascertain which shall be of the Client alone.
 27. Notwithstanding anything stated above all the communications including relating to orders, margin, maintenance calls and other similar matters by the MEMBER BROKER to the Client may be communicated orally or by the usual business practices generally followed and or as agreed between the parties, either expressly or impliedly.
 28. The Client is aware that the MEMBER BROKER may tape-record the conversations between the Client and the MEMBER BROKER, either personally or over the telephone, and hereby specifically permits the MEMBER BROKER to do so. Such recordings may be relied upon by the MEMBER BROKER as and when required to resolve disputes in connection with all matter but not limited to the trading transactions.
 29. The MEMBER BROKER shall not liable for any inaccuracy, error, false statement, misrepresentation or fraud committed by any employee/ associates/third parties engaged by the MEMBER BROKER to promote the services offered by it. The CLIENT agrees that he/she/it places no reliance on such persons and will exercise due care and diligence in relying on any statements made by any persons.
 30. Research/Trading recommendation:
The Client understands that the MEMBER BROKER may produce fundamental and trading research/notes, particularly on companies, industry, stock markets, commodity markets and economy from time to time (collectively hereinafter referred to as "material"). The Client hereby requests the MEMBER BROKER to provide him/her/it with the material through email or by access to the website(s) of MEMBER BROKER or through SMS or any other mode on a voluntary basis. By agreeing to receive such material, the Client is aware that this material provided to him/her/it is only for his/her/its personal information and he/she/it undertakes that the same shall not be reproduced or redistributed to any other person. The Client understands that this material is not an offer or the solicitation of an offer to buy/sell any security. By sending this material on his/her/its request, MEMBER BROKER or any of its officers, directors, personnel and employees shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. The Client is aware that the investments discussed in the material may not be suitable for all investors. He/she/it shall, therefore, before dealing and/or transacting in any of the products referred to in this material, make his/her/its own investigation, seek appropriate professional advice. The Client alone shall be fully responsible/liable for his/her its investments/disinvestments on the basis of this material. The Client also agrees that MEMBER BROKER may discontinue providing such material to him/her/it and that it would have no responsibility to update any information provided to the Client nor does it represent that the information provided in the material is complete/accurate. Further by providing such material MEMBER BROKER is not acting as his/her/its portfolio or financial adviser nor does it assumes any fiduciary duties.
 31. It is clearly understood and agreed to by Client that no service/facility in the nature of portfolio management/advisory services etc. are contemplated under these Terms & Conditions between the Client and MEMBER BROKER. No person working for or under MEMBER BROKER whether dealer, relationship manager, sub broker or authorized person is permitted to provide any services, facilities except that of order placement in trading system (subject to limitations stated above) upon directions of client. If the client accepts any portfolio management services/advises/discretionary trading arrangements/facility from any person including but not limited to dealer, relationship manager, sub broker or authorized person then in that event MEMBER BROKER shall in no way be responsible for the outcome of such services/facilities accepted by client, and the relationship manager, sub broker or authorized person shall be personal, mutual and private relationship between the client and such person(s) including dealer, relationship manager, sub broker or authorized person and client shall have no recourse/right against MEMBER BROKER what so ever either in law or equity.
 32. The Client agrees and acknowledged that MEMBER BROKER shall not be liable to provide him/her/ her/it with any legal, tax, investment or accounting advice or advise regarding the suitability or profitability of a security or investment and as such all investment and disinvestment decisions are based on the client's own evaluation of financial circumstances and investment objectives. This extends to any decision made by the Client on the basis of any information that may be made available by MEMBER BROKER including that on the website/trading/platform/through SMS etc. The Client will not hold nor seek to hold MEMBER BROKER or any of its officers, directors, employees, agents, subsidiaries, affiliates or business associates liable for any trading losses or other losses, costs or damage incurred by the Client consequent upon replying on information, research opinions or advice or any other information whatsoever including that on the website whether put up by MEMBER BROKER or any other agency. The MEMBER BROKER does not represent and shall not be deemed to have represented, that the investment information is accurate or complete. The Client is aware that any information based on the research of MEMBER BROKER or other external sources is merely as estimation of the viability or otherwise of certain investments, and MEMBER BROKER shall not be deemed to have assumed nay responsibility for such information. The client should seek independent professional advice regarding the suitability of any investment decision.
 33. The Client understands that the MEMBER BROKER may at any time, at its discretion and without prior notice to the Client, prohibit or restrict the Client's access to the use of the web site or any Services offered by the MEMBER BROKER under these Terms & Conditions, otherwise and not limited to the Client's ability to trade. The Client will bear any loss that he/she/it may be faced with duje to inability to execute further trades on account of such restriction. The closing of an account will not affect the rights and/ or obligations of either the MEMBER BROKER or the Client incurred prior to the date the account is closed.
 34. If any of the terms(s)/ clause(s) or part of any term/clause of these Terms & Conditions, is/are held to be contravention of /in conflict with any of the provision(s)/clause(s) in mandatory documents, as also the Rules, Regulations, Articles, Byelaws, circulars, directives, notices and guidelines and issued by the Regulator and Exchange(s) or held invalid or unenforceable by reason of any law, rule, administrative order or judicial decisions by any court, or regulatory or self-regulatory agency or body, such contravening terms(s) /clause(s) or part of term/clause of these Terms & Conditions shall be null & void. The validity of the remaining terms(s)/clause(s), however, shall not be affected thereby and these term(s)/clause(s) shall be carried out as it any such contravening/ invalid/unenforceable terms(s)/clause(s) or part of such term/clause were not contained herein.
 35. The Client hereby agrees to hold the MEMBER BROKER continuously harmless and indemnified against any claims, demands, actions, proceedings, losses, damages, liabilities, charges and/or expenses that are occasioned or may be occasioned for any reason including but not limited on account of the MEMBER BROKER having entered into these Terms & Conditions and/or having dealt with/for the Client and or due to breach of any of the Client's obligation under the Rights & Obligations as defined by Exchanges/SEBI or any other agreement(s).
 36. Under no circumstances shall be MEMBER BROKER or anyone involved in creating, producing, delivering or managing the MEMBER BROKER's services be liable for any direct, incidental, special or consequential damages that result from the use of or inability to use the service, delay in

Signature of Client

 (10)

- transmission of any communication, in each case for any reason whatsoever (including on account of breakdown in systems) or out of any breach of any warranty or due to any fraud committed by any person whether in the employment of the MEMBER BROKER or otherwise.
37. The Client hereby declares that all information which has been provided, is being provided and which shall be provided by the Client to the MEMBER BROKER or any service provider under these Terms & Conditions or in relation thereof or as consequences thereof, is and shall always be true to the best of information and knowledge of the Client and if any losses or damages occur to the MEMBER BROKER or any service provider because of the information provided by the Client being inaccurate, insufficient, fraudulent etc. the Client shall be solely responsible for any and all consequences including damages which may be suffered by the MEMBER BROKER/service provider either directly or indirectly against which the Client hereby agrees to indemnify the MEMBER BROKER/ service provider and agrees to hold the MEMBER BROKER and/or any & all service providers absolutely harmless and to pay on demand any sums which may be demanded by the MEMBER BROKER or any service provider on account of such damages or losses as may be suffered or are likely to be suffered by them.
- 37.1 The Client agrees that MEMBER BROKER does not guarantee and shall not be deemed to have guaranteed the timeliness, sequences, accuracy, completeness, reliability or content of the market information or messages disseminated to the Client. The MEMBER BROKER shall not be liable for any inaccuracy, error or delay in or omissions of any such data, information or messages, due either to any act or omission by MEMBER BROKER or to any "force majeure" event (e.g. Flood, extraordinary weather condition, earthquake or any other act of god, fire, war, insurrection, riot, labour dispute, accident, action of government, communication, power failure, shut down of the systems for any reason (including on account of computer viruses), equipment or software malfunction); any fraud committed by any person whether in the employment of MEMBER BROKER or otherwise or any other cause which is beyond the reasonable control of MEMBER BROKER.
- 37.2 The CLIENT hereby agrees and authorizes the MEMBER BROKER/Findoc Financial Services Group companies and their agents to disclose, use, exchange, share or part with all information, data or documents relating to his/her/its account and transaction to other Findoc Financial Services Group companies/Banks/Financial Institution/Credit Bureaus/agencies/Statutory Bodies/such other persons as the MEMBER BROKER or Findoc Financial Services Group Companies may deem necessary and/or appropriate and as may be required for use or processing of the said information/data etc. by such person/s or furnishing of the processed information/data/ products etc. thereof to other Findoc Financial Services Group companies/Banks/Financial Institutions/credit providers/agencies/users registered with such persons and he/she/it shall not hold the MEMBER BROKER/Findoc Financial Services Group companies and other persons to whom such information etc. is disclosed liable for the disclosure or use of such information etc.
38. The CLIENT understands and agrees that certain details provided in their trading/backoffice account etc. would not be on a real time basis. The CLIENT further understands and agrees that such details would be updated by the MEMBER BROKER/ Findoc Financial Services Group Companies on best efforts basis within reasonable time and he/she/it shall not hold the MEMBER BROKER and or Findoc Financial Services Group companies responsible for any possible mismatches in the real time data and data as reflecting on the website(s) during the period the updations are not effected.
39. The CLIENT agrees that he/she/it will complete further applications for specific products/services made available by the MEMBER BROKER/Findoc Financial Services Group companies, as prescribed from time to time, and that such further applications shall be regarded as an integral part of this application (and vice versa), and that unless otherwise disclosed in such further forms as prescribed, the particulars and information set forth herein these Terms & Conditions as well as the documents referred or provided herewith are true, correct, complete and up-to-date in all respects. Such further applications will require incorporation of the application form No. and/or such details as the MEMBER BROKER may prescribe to facilitate data management. The Client agrees and authorizes MEMBER BROKER/Findoc Financial Services Group companies etc. to use the information provided in these Terms & Conditions for any other forms etc. of the MEMBER BROKER/Findoc Financial Services Group companies.
40. The CLIENT agrees that he/she/it does not have any objection to the MEMBER BROKER, Findoc Financial Services Group Companies, agents/representative to provide him/her/it information on various products, offers and services provided by the MEMBER BROKER / Findoc Financial Services Group companies through any mode not limited to telephone calls/SMSs/emails and authorize the MEMBER BROKER, Findoc Financial Services Group companies, agents representative for the above purpose.
41. The Client hereby authorises the MEMBER BROKER to take all such steps on the Client's behalf as may be required or advisable in the MEMBER BROKER's opinion for compliance with the exchange provisions or any other law or provisions or to complete or settle any transactions entered into through or with the MEMBER BROKER or executed by the MEMBER BROKER on behalf of the Client. However, nothing contained herein shall oblige the MEMBER BROKER to take such steps.
42. Conditions governing trading in securities other than on the floor of the Exchange:
- 42.1 The CLIENT undertakes to read all the relevant offer documents and terms and conditions of all schemes of all mutual funds, other securities including but not limited to Initial Public Offering, Rights Issue, Buy Back Offers, and other investment products which the MEMBER BROKER and or Findoc Financial Services Group companies may offers through its website(s)/trading software/trading system before entering into any transactions through its website(s)/trading software/trading system.
- 42.2 The MEMBER BROKER or the concerned Mutual Fund/ Issuer or their respective registrars shall/may entertain ONLINE transactions requests and/or requests made through telephone in the manner provided under these Terms & Conditions. For change of address and personal details of the CLIENT, the CLIENT shall send a Registered A.D. to the MEMBER BROKER's Corporate office signed by all the co-holders.
- 42.3 The CLIENT is requested to check up the personal and bank related details provided by him/her/it. Neither the MEMBER BROKER nor any of the Mutual Funds/Issuers chosen shall accept any liability which may arise as a consequence of the erroneous Information provided by the CLIENT.
- 42.4 In case of Mutual Fund, the units of schemes shall be allotted, redeemed or switched, as the case may be, at the Net Asset Value prevalent on the date of the application, if the application for purchase, redemption or switch is received by the Fund before the cut off time as specified on the webs site and consistent with terms of the schemes. The MEMBER BROKER shall take all necessary action to ensure that the NAV allotted is the NAV application on the date of the transaction. However the MEMBER BROKER shall not be liable for any kind of loss including that may arise to the CLIENT as a result of the correct NAV not being allotted to the CLIENT's transactions on the web site. Any request falling due on holiday would be processed on the next business day and respective NAV would be applicable as per the mutual funds offer documents.
- 42.5 In case of securities, the order for purchase, sell, offer under buy back etc. shall be accepted by the MEMBER BROKER only if the same is received by the cut off date as indicated on the website(s) and consistent with the terms of the offer in any case the MEMBER BROKER shall not be liable for any kind of loss for any reason in this respect.
- 42.6 The CLIENT can view his/her/its transactions on the web site, the physical copy of the transactions statement or the account statement shall be sent only on request in writing by the CLIENT.
- 42.7 The MEMBER BROKER does not accept any liability for delay in processing time at the mutual funds/issuer or registrars end.
- 42.8 It is explicitly stated herein that the mutual funds schemes/offer documents/other schemes offered by the MEMBER BROKER, have not been recommended by the MEMBER BROKER.
- 42.9 Neither the MEMBER BROKER, nor any of the mutual funds/nor the issuer shall be liable for any failure to performs its obligations for any reason including, to the extent that such performance has been delayed, hindered or prevented by system failures, network errors delay or loss of data due to above and in circumstances of acts of GOD, floods, epidemics, quarantine, riot or civil commotion and war.
- 42.10 The MEMBER BROKER shall provide its services on the best efforts basis. However the MEMBER BROKER shall not be liable for any failure or any loss, damages or other costs arising in any way out of:
- System failure including failure of ancillary or associated systems, or fluctuation of power, or other acts of God/Force majeure; or
 - Accident, transportation, neglect, misuse, errors, frauds of the CLIENT or agents or any third party, or any employee/director/representative of the member broker and/or "Findoc Financial Services Group".
 - Any fault in any attachments or associated equipments of the CLIENT or.
 - Any incidental, special or consequential damages including without limitation of loss of profit.
43. The MEMBER BROKER offers the "Internet based Trading" (hereinafter "IBT") services or Online trading to the client. The client availing the same for purchasing, selling or otherwise dealing in securities, further agrees to the hereinafter mentioned provisions of this clause in addition to all other clauses stated in these Terms & Conditions and in Rights & Obligations documents:-
- 43.1 The Client will be entitled to a username and Password, which would enable him/her/it to access the MEMBER BROKER' IBT for availing such services. MEMBER BROKER's IBT shall mean and include the website hosted by the MEMBER BROKER on the internet and or online trading software through which the MEMBER BROKER offers the online trading including but not limited to the hardware and software used for hosting and supporting the website and or the online trading software.
- 43.2 The Client is aware that the MEMBER BROKER's IBT generates the initial password and the MEMBER BROKER is aware of the same. The Client agrees and undertakes to immediately change his/her/its password upon receipt thereof. The Client acknowledges that subsequent passwords are not known or available to the MEMBER BROKER.
- 43.3 The Client shall be solely responsible for keeping the user name and passwords confidential and fully secured and the Client shall be fully responsible for all orders entered and transactions done by any person whatsoever through the MEMBER BROKER's IBT using the Client's User name and/or password whether or not such person was authorized to do so.
- 43.4 The Client shall immediately inform the MEMBER BROKER of any unauthorized use of the Client's Username and/or password with full details of such unauthorized use.
- 43.5 The Client acknowledges that he/she/it is fully aware and understands the risks associated with availing the Internet Based Trading facility through the MEMBER BROKER's IBT over the internet including the risk of misuse and unauthorized use of his/her/its username and/or passwords by any third party. Client also acknowledges that he/she/it understands and is aware about the risk of a person hacking into the Client's account on the MEMBER BROKER's IBT or unauthorisedly routing orders on behalf of the Client through the MEMBER BROKER's IBT. The Client agrees that he/she/it shall be fully liable and responsible for any unauthorized use or misuse of his/her/its username and/or password and also for any acts by any person through the MEMBER BROKER's IBT in the Client name in any manner whatsoever.
- 43.6 The CLIENT is aware and acknowledges that trading over the internet involved many uncertain factors and complex hardware, software, system, communication lines, peripherals, etc. which are susceptible to interruptions and dislocations; and the MEMBER BROKER's IBT Service may at any

- time be unavailable without further notice. The MEMBER BROKER and the Exchange do not make any representation or warranty that the MEMBER BROKER's IBT Service will be available to the CLIENT at all times without any interruption. The CLIENT agrees that he/she/it shall not have any claim against the Exchange or the MEMBER BROKER on account of any suspension, interruption, non-availability or malfunctioning of the MEMBER BROKER's IBT System or Service or the Exchange's Service or system for any reason whatsoever.
- 43.7 The Client shall log off from the MEMBER BROKER's IBT at any time the Client is not accessing/using the service and any liability incurred to the Client as a consequence of the Client not logging off the service shall be borne by the Client.
- 43.8 The Client shall immediately notify the MEMBER BROKER in writing, delivered via, designated e-mail and Registered AD to Corporate Office, if the Client becomes aware of any loss, theft, unauthorized use of the Client's Security code(s) and account number, security flaw in the IBT system or any failure by the Client to receive accurate confirmation of an execution including the contract note for the same or any receipt by the Client of confirmation of an order and/or execution which the Client did not place, or any inaccurate information in the Client's account balances, securities positions, or transaction history. In case where the Client notifies such loss, theft or unauthorized use of the Client's Security code(s) password and account number, security flaw, inaccurate information etc. to the MEMBER BROKER, the MEMBER BROKER shall suspend the use of the account of the Client. However the Client shall be responsible and liable for all transactions that are carried out by the Client's login & password. When any of the above circumstances occur, neither the MEMBER BROKER nor any of its officers, directors, employees, agents, affiliated or subsidiaries will have any responsibility or liability to the Client or to any other person whose claim may arise through the Client with respect to any of the circumstances described above.
- 43.9 Online confirmation will be available to the Client upon execution or cancellation of an order placed by him/her/it through the MEMBER BROKER's IBT system. This shall be followed by a confirmation, which may be sent by postal mail and or via electronic communication (as referred under the clause no.19). It is the responsibility of the Client to review upon first receipt, whether delivered to him/her/it online or otherwise, all confirmations or cancellations.
- 43.10 The CLIENT is aware that authentication technologies and strict security measures are required for internet trading through order routed system and undertakes to ensure that the password of the Client and/or his/her/its authorized representative are not revealed to any third party.
44. The MEMBER BROKER shall not be liable for any loss whatsoever whether notional or actual suffered by the Client on account of any misuse of the passwords and or due to postal delays or non-receipt of Username and or password dispatched to the client.
45. The Client Confirms and agrees that he/she/it will be the sole authorized user of the Username(s)/login(s), Password(s), Customer User Identification Number (UIN), Telephone Personal Identification Number (TIN) or any other identification or security code (by whatever name called) to be given to him/her/it by the MEMBER BROKER to access MEMBER BROKER system and or service(s) through MEMBER BROKER's web site, internet, over the telephone or in such other manner as may be permitted by the MEMBER BROKER for availing of the services. The Client accepts sole responsibility for use, confidentiality and protection of the Username(s)/Login(s), Passwords, UIN, TIN or other security code(s) as may be issued by the MEMBER BROKER to the Client from time to time ("Security Codes") as well as for all orders and information changes entered into the Client's account using such security code(s). The Client shall ensure that such security code(s) is/are not revealed to any third party or recorded in any written or electronic form. If the Client forgets the security code(s), a request for change of such Security Code(s) should be sent to the MEMBER BROKER in writing, delivered via designated email ID and or via registered AD post to the Corporate Office. On receipt of such a request, the MEMBER BROKER shall discontinue the use of the old security code(s) and shall generate a new Security code(s) for the Client which shall be communicated to the Client. However, the Client shall be responsible and liable for all transactions that are carried out by the use of the old Security code(s). Neither the MEMBER BROKER nor any of its officers, directors, employees, agents, affiliates or Findoc Financial Services Group companies will have any responsibility or liability to the Client or to any other person whose claim may arise with respect to any of the circumstances described above.
46. Any order entered using the Client's security code(s) either through the web site on internet or through telephone or otherwise is deemed to be that of the Client. If third parties gain access to the Member's services through the use of the Client's security code(s), the Client shall be responsible for the same and hereby indemnifies and holds harmless the Member against any liability, costs or damages arising out of claims or suits by or against such third parties based upon or relating to such access and use, since the primary responsibility for such transaction shall be that of the Client. The use and storage of any information including, without limitation, the Password, Portfolio information, transaction activity, account balances and any other information or orders on the Client's personal computer is at the Client's own risk and is the Client's sole responsibility.
47. The Client agrees that the MEMBER BROKER shall not be liable or responsible for non execution of the orders of the CLIENT due to any link system failure at the CLIENT/MEMBER BROKER/EXCHANGE end. The Client further agrees that although the order are generally routed to the Exchange's computer systems within a few seconds, the MEMBER BROKER shall not be liable for any delay in execution of any order or for any resultant loss on account of the delay. Client understands that for performing the acts contemplated under this relationship MEMBER BROKER has to use software and hardwares/machines etc. Client understand that as regard trading the software/programmes of stock exchange are used with additional software permitted by stock exchange such as (without limitation and as illustration) ODIN, NEST etc. While stock exchanges take all care, have full proof software/programmes and additional software/programmes such as ODIN, NEST etc. are approved by stock exchanges, no warranty/guarantee is taken either by the vendors/suppliers of any these softwares/ programmes of their fullproof/glitch/bug free performance always. Their operations can also be effected due to software viruses etc. which may interaliza lead to disruption in trading/order entry and/or false /incorrect display of order/trade status including but not limited to display of trade confirmation etc. when actually trade has not occurred or has occurred contrary to display. Therefore the Client agrees that display or printout of any transaction taken out from any system/computer at the time of order entry or instruction entry or thereafter, including but not limited to net banking and/or electronic transfer of securities in depository etc. shall not be construed as the official record of the transactions/order. Member Broker or service providers' (such as bank's/stock exchanges/clearing house/clearing corporation/depository participant/depository) final official record of transaction maintained in their own books of accounts or electronic system shall only be the acceptable records of transaction maintained in their own books of accounts or electronic systems shall only be the acceptable records and shall be conclusive and binding for all purposes (such as clearing file of stock exchanges etc.). The Client agrees that this is without prejudice to the right of MEMBER BROKER/service providers to rectify any discrepancy/differences which is due to any inadvertent human error/system/computer error etc. at any time without limitation, at the sole and absolute discretion of MEMBER BROKER and/or any of the service providers.
48. If the client is enabled to access the trading system of MEMBER BROKER directly say through internet then Client is authorized to place orders directly as well. The client agrees that any communication of orders in any form or manner whatsoever to MEMBER BROKER or by entering orders into a facility provided by MEMBER BROKER such as internet, etc. neither implies order(s) acceptance nor assures a trade from such order(s) and the Client is also aware that any deliveries of securities/pay out of monies on accounts of trades is subject to settlement process being successful particularly for trades which are matched within the clients of MEMBER BROKER and the client hereby agrees not to hold MEMBER BROKER responsible on any manner whatsoever for any delay in settlement which are beyond reasonable control of MEMBER BROKER.
49. Electronic Payment Gateway terms and conditions
The MEMBER BROKER has and or may have relationship with one or more banks (hereinafter "Relationship Bank" and/or third party payment gateway service providers (hereinafter "TPPGSP"). The website(s) of the MEMBER BROKER has and or shall have a payment window through a link to the web site of the Relationship Bank(s)/TPPGSP(s) which provide the facility for transfer of funds. In such a case, the Client would make the payment of any indebtedness including invoice amount etc. to the account of the MEMBER BROKER with the Relationship Bank(s)/TPPGSP(s) by means of a fund transfer. The MEMBER BROKER expressly states that the payment gateway mechanism is a service offered by the Relationship Bank/other third parties (TPPGSP) with whom the MEMBER BROKER has/may established/ establishes relations for facilitating the transfer of funds between the Client's accounts and the MEMBER BROKER's account. The MEMBER BROKER expressly excludes liability for consequential loss or damage or loss of profit, business and revenues, goodwill or anticipated savings which may arise in respect of (i) the payment gateway services offered by such Relationship Bank(s)/TPPGSP(s) (ii) the Payment Mechanism.
50. MEMBER BROKER may at any time amend these Terms & Conditions by modifying or rescinding any of the existing provisions or conditions or by adding any new provision or condition, by providing notice to client by electronic communication or through postal service or through courier or by personal messenger or by hand delivery or any other method as per discretion of MEMBER BROKER. The continued use of MEMBER BROKER's services after the notice period shall constitute acknowledgement and consent of/to such amendment. However, the Client has right to terminate these Terms & Conditions through communication in writing by giving one month notice subject to the meeting of the financial and other obligation under these Terms & Conditions and or under Rights & Obligations documents
51. The Client assures the MEMBER BROKER that he/she/it is eligible to enter into these Terms & Conditions under the provisions of applicable laws. The Client shall continuously his/her/its eligibility to act under these Terms & Conditions under the applicable laws including but not limited to any act /law /rules & regulations for the time being in force and byelaws /Rules /Regulations of relevant exchange(s). If at any time this assurance ceases to be applicable, Client shall retain from dealing with the MEMBER BROKER.
- 51.1 The Client shall ensure that he/she/it shall not deal through the MEMBER BROKER on the exchange of which he/she/it is registered as a broker or sub broker through any broker except with the permission of the exchange.
- 51.2 In connection with transactions contemplated under these Terms & Conditions as offered by MEMBER BROKER from time to time the client agrees to execute and deliver/provide such additional documents/information including document titled "authorizations" and to perform such additional actions which may be necessary, appropriate or requested to carry out or evidence the transactions in respect of the services availed by the client from time to time. These Terms & Conditions shall be read as part and parcel of authorizations.
- 51.3 The Client hereby acknowledges he/she/it is aware that there exists certain regulations/restrictions etc. under Foreign Exchange Management Act (FEMA) and/or issued by the Reserve Bank of India (RBI) regarding investment by foreign entities /persons including non resident Indians (NRIs). The Client hereby agrees to be solely responsible to make investments only as per applicable limits/regulations in force from time to time.
52. The Client agrees that the failure of the MEMBER BROKER to enforce at any time any terms

- contained in these Terms & Conditions shall not be construed to be the waiver of any terms or of the right thereafter to enforce each and every term. The client agrees that mere entering into these Terms & Conditions, does not entitle the Client to any service(s)/facility(ies) from MEMBER BROKER as a matter of right and the MEMBER BROKER may in its absolute discretion provide or decide not to provide any one or more service(s)/facility(ies).
53. The client understand and agree the MEMBER BROKER is not under any obligation to inform the client of any exiting and or changes of regulations, bye laws, guidelines etc. of any authority SEBI, Government, Stock Exchanges etc., as may be in force from time to time. The Client shall keep himself/herself/itself updated regarding the changes in the rules, regulations, bye laws, procedure of any authority, exchange(s) and or MEMBER BROKER through any means including using the website of the relevant entity.
54. "Except for the claims/disputes which are subject to the Rules and Regulations of the respective Exchanges on which the trades have been executed, any and all claims and disputes arising out of or in connection with these Terms & Conditions or its performance shall be settled by arbitration by a single arbitrator to be appointed by the Findoc Investment Private Limited as the case may be. The parties agree that the arbitration shall be held at such place within India as the MEMBER BROKER may at its sole discretion specify at the time of, or at any time prior or subsequent to, the reference to arbitration. The Courts at the place specified by the Findoc Investment Private Limited as the case may be for holding the arbitration proceedings or, if law does not permit the same, the Courts at Ludhiana, shall have exclusive jurisdiction in relation to these Terms & Conditions, the arbitration and all matters arising in connection herewith and therewith. The arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996.
55. The client understands that MEMBER BROKER may send communication/information to clients like order placement, order confirmations, order modifications, order executions, trade confirmations, trade modifications, bills, transaction statements, margin requirements, trading/settlement cycles, delivery/payment schedules, policies, procedures, notices, frequently asked questions (FAQs) and any other document/reports, by way of any or more of the following means or methods as email/post/fax/speed post/courier/registered post/ registered post acknowledgement due/ telegram/cable/voice mails/telephones (telephone includes such devices as mobile phones etc.) including SMS on the mobile phone or any other similar device; by messaging on the computer screen of the Client's computer; by informing the client through employees/agents of MEMBER BROKER; by displaying on the notice board of the branch/office through which the Client trades or if circumstances, so require, by radio broadcast/television broadcast/ newspaper advertisements etc.; by digital format by electronic communication and or any other mode that MEMBER BROKER may deem fit. Client agrees and acknowledges that communication sent by the client by the MEMBER BROKER in any mode stated herein at client's latest available address relevant to the mode of communication with the MEMBER BROKER shall be deemed to be complete as and when it is put in a course of transmission by the MEMBER BROKER so as to be out of the control of MEMBER BROKER who make it as against the client, to whom it is made, even if subsequently returned undelivered for any reason whatsoever.
56. The client and the MEMBER BROKER agree to refer any claims and/or disputes to arbitration as per the Rules & Regulations and Bye-laws of the Exchange and circulars issued thereunder as may be in force from time to time.
57. In these Terms & Conditions, unless the context otherwise requires:
- Word denoting the singular number shall include the plural and vice versa;
 - The pronouns "he" "she" "it" and their cognate variations are used as inter changeable and should be interpreted in accordance with the context;
 - Words denoting a person shall include an individual corporation, company, partnership, trust or other entity; provided however that clauses specifically applicable to a company or body corporate shall not apply to any other entity;
 - References to the word "include" or "including" shall be construed without limitation;
 - Reference to any party to these Terms & Conditions or any other agreement or deed or other instrument shall include its successors or permitted assigns;
 - Reference to recitals and clause shall be deemed to be a reference to the recitals and clauses of these Terms & Conditions;
 - Reference to any enactment shall be construed as referring also to any amendment or re-enactment thereof and to any rule, bye-law, regulation, business requirement, specification, order, notification, circular or other provision made under it;
 - Heading or bold typeface, if used, are only for convenience and ease of reference and shall be ignored for the purposes of construction or interpretation of any provision of these Terms & Conditions;
58. The Client confirms having read and understood these Terms & Conditions and accepts and agrees to be bound by the terms and conditions including those excluding/limiting the MEMBER BROKER's and Exchange's liabilities.
59. This agreement can be altered, amended &/or modified by the parties mutually in writing. Provided however, if the rights and obligations of the parties hereto are altered by virtue of change in rules and regulations of SEBI or bye-laws, rules and regulations of the relevant Exchange(s), government notifications, circulars issued by SEBI that may be in force from time to time such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.
60. The client understands that giving / taking delivery of underlying commodity(ies) to a contract is a very complex procedure and hereby agrees to square off / close out all open positions / contracts 5 (five) days prior to the date of expiry / settlement as declared by the Exchange, failing which the Member is authorised to do so and any losses/ profits from such close out/ square - off shall be to Client's account only.
- However, where the client advises through written communication with confirmed receipt by the Member at least 5 days prior to the last day of the expiry of the particular(s) contract that client wants to give/take delivery, The member may then elect not to square - off / close out open positions / contracts prior to date of expiry/ settlement declared by the exchange provided client makes available sufficient clear funds adequate for the full settlement price/value of the contract in the running account of the client with the member (5) five days prior to the date of settlement/expiry declared by the exchange.
61. The Client agrees that any Commodities/ warehouse receipts/securities and or funds placed/ deposited by him/her/it on any account with the Member Broker including as collateral/margin/ permitted by the Client to be retained in running account etc. may in turn be placed/ pledged/ deposited by the Member Broker with the Exchanges or Banks or such other institutions as the Member Broker may deem fit for the purposes of raising funds, bank guarantees, FDR etc. or towards margin/collateral as also to meet shortfall in his/her/it's funds/delivery/pay in obligation/ auction or assignment of contracts or any other liability arising out of his/her/it's dealings with/through the Member Broker. The Client authorizes the Member Broker to do all such acts, deeds and things as may be necessary and expedient for placing such Commodities/ warehouse receipts/ securities/funds with the Exchanges/ Banks/ Institutions as margin. Client further authorizes Member Broker to sell/liquidate these Commodities/ warehouse receipts/securities/funds at the time and manner of Member Broker's convenience, as and when deemed fit by Member Broker in its absolute discretion to meet any shortfalls in the Client's account or any other liability of Client, without any reference to Client.
62. The Client agrees and authorizes the Member Broker to determine the market value of Commodities/ warehouse receipts/securities and or other property(ies) placed as Margin after applying a haircut that the Member Broker may deem appropriate. The Client's positions are valued at the latest market price available ('mark to market') on a continuous basis by the Member Broker. The Client undertakes to monitor the adequacy of the collateral and the Market value of such collateral on a continuous basis. If due to any reason but not limited to price fluctuations, there is erosion/shortfall in the value of the margins(collateral), the Client agrees to replenish any shortfall in the value of the margins immediately, whether or not the Member Broker intimates such shortfall.
63. Notwithstanding anything stated above, the Client is responsible for all orders, including any orders that may be executed without the required Margin in the Client's account. If the Client's order is executed despite a shortfall in the available Margin, the Client shall, whether or not the Member Broker intimates such shortfall in margin to the Client, instantaneously make up the shortfall either through delivery of securities/commodities or credit the required funds in the bank account via EFT (Electronic Fund Transfer) including Electronic Payment Gateway or personal cheque or Banker's cheque or draft. The client agrees to have disclaimed and waived of any right to disown the transactions /orders executed by the member broker under the plea that same were executed without adequate margin.
64. Without prejudice to the Member Broker's other rights including the right to refer the matter to Arbitration, if payment/securities/warehouse receipt/commodities towards the Margin and or shortfall in Margin and or any other payment obligation of the Client and or his/her/its family member(s)/Group/Associate Companies/Firms/ Entities towards the MEMBER BROKER and or its "Findoc Group" companies is not received instantaneously to enable restoration of sufficient Margin/balances in the Client's account and or in the account of his/her/its family Member(s))/ Group/Associate Companies/Firms/Entities with the MEMBER BROKER and or its "Findoc Group" companies, all or some of the positions of the Client as well as the Collaterals placed as Margin or otherwise with Member Broker may be liquidated by the Member Broker at its sole discretion, without any reference or prior notice to the Client. The resultant or associated losses that may occur due to such squaring off and or sale of Collaterals placed as Margin shall be borne by the Client, and the Member Broker is hereby fully indemnified and held harmless by the Client in this regard. Such liquidation and or close out of such Collaterals placed as Margin/positions shall apply to any segment/exchange in which the Client does business with the Member Broker.
- 64.2 The Client authorizes the Member Broker to deliver/adjust collaterals, deposited with the Member Broker on any account including in Margin account, against his/her/its sale in the relevant segment of the relevant Exchange(s) through Member Broker and or its "Findoc Group" companies directly to the Member Broker's Pool account and or directly to the pool account of its "Findoc Group" companies for pay-in of securities/commodities to the relevant exchange(s) on his/her/its behalf.
65. Client agrees that notwithstanding anything stated herein, the responsibility to manage client's open positions/ contracts shall be of the client alone. Client agrees and understand that member may not square off / close any or all open positions/ contracts of the client not withstanding that, the client has not given written advise that client desires a delivery to be given / taken &/or client's advise is not supported by required clear funds &/or the margin or other payments required for any open positions/ contracts are not made available by the client. In such circumstances client agrees to give &/or take the delivery as per contract specifications with attendant costs and expenses or in

Signature of Client

 (11)

NON-MANDATORY

- the alternative pay penalty if permitted under the procedures (including but not limited to exchange byelaws and regulations etc) and losses / profits there form shall be entirely to client's account.
66. The Client understands that the Member Broker may at any time, at its discretion and without prior notice to the Client, prohibit or restrict the Client's access to the use of the web site or any Services offered by the Member Broker under this agreement/right's and obligations and not limited to the Client's ability to trade. The Member Broker may terminate the Client's account at any time for any reason and without prior notice to the Client. The Client will bear any loss that he /she /it may be faced with due to inability to execute further trades on account of such restriction. The closing of an account will not affect the rights and / or obligations of either the Member Broker or the Client incurred prior to the date the account is closed.
67. The client agrees that it is the sole responsibility of the client to ensure timely availability of funds / commodities in designated form and manner at designated time and place in designated account, for meeting his / her / its pay in obligation. The Member shall not be responsible for any claim / loss / damage arising out of non availability / shortage of funds / commodities in the client's account for meeting the pay in obligation of either funds, or commodities. If the client gives orders / trades in the anticipation of the required funds / commodities etc being available subsequently for pay in through anticipated payout from the exchange or through borrowings or any off market delivery(s) or market delivery(s) and if such anticipated availability does not materialize in actual availability of commodities / funds for pay in for any reason whatsoever including but not limited to any delays/shortages at the exchange or Member level/non release of margin by the Member etc., the losses which may occur to the client as a consequence of such shortages in any manner such as on account of auctions /square off / closing outs etc., shall be solely to the account of the client and the client agrees not to hold the Member responsible for the same in any form or manner whatsoever.
68. Client agrees that client may be required to have its duly authorised agent to carry the work for effecting / taking the deliveries, if they do arise. Client agrees that if client fails to advise the Member at least 5 (five) days in advance of any delivery receipt transfer out, in writing the details of the agent who shall undertake the relevant activities for and on behalf of the client, the member shall stand authorised to appoint an agent on client's behalf. Client agrees not to hold member responsible for any acts of omission / commission or deficiencies in the services of the person who is appointed as agent for and on behalf of the client by the member. Client agrees that such agent appointed by member shall be client's direct agent and not a sub-agent and client shall be directly responsible for all acts of omission and commission of the agent appointed for and on behalf of the client by the member. Client agrees never to call into question any of the acts of agent appointed by member and agrees to bear any & all losses which may occur on account of action taken / omitted by said agent. Client agrees that all charges, cost, levies and taxes etc associated with or incidental to the deliveries including cost/fee/ charges of agent appointed for and on behalf of the client by the member shall be fully borne by client alone.

Client confirm having read and accepted the terms and conditions of this document titled as "voluntary Terms & Conditions Between Member Broker & Client - NSE & BSE inter-alia comprising citation and clauses 1 to 68 and accepts and agrees to be bound by all of them including those excluding / limiting member broker's liabilities. IN WITNESS thereof the parties of the Terms & Conditions have caused these presents to be executed as of the day and year first above written.

Signed and Delivered by			
Findoc Investmart Private Limited			
Authorised Signatory			
Place of execution		Date of execution	
WITNESS :	Name and Signature (on behalf of Member Broker)		
Signature			
Name			
Address			

Signed and Delivered by			
Client- Name and Signature			
Signature (12)			
Client Name			
Place		Date	
WITNESS :	Name and Signature (on behalf of Client)		
Signature			
Name			
Address			

Note: All references to the specific quantity / rate / fee mentioned in this Terms & Conditions are subject to change from time to time, as so agree to in writing between the parties.