



# JAVERI FISCAL SERVICES LTD.

INDIVIDUAL CONSTITUENT/ CLIENT REGISTRATION FORM

DP SEBI Reg. No. IN-DP-CDSL-229-2004

SEBI Reg. No. : INZ000186638

PS-17, Stock Exchange, 2<sup>nd</sup> Floor, Mumbai Samachar Marg, Mumbai -400 001.

(This Information is the sole property of the Trading member/Brokerage House and would not be disclosed to anyone unless required by law)



**JAVERI FISCAL SERVICES LTD**

To Whomsoever it may concern

This is to inform and bring to the notice of all our clients that the Pro Account Trading is done by our firm under Code PO67 in the following Exchanges i.e.

BSE Cash Segment  
NSE Cash Segment &  
F&O Cash Segment

Date 2 Feb 2005

Client's Name :

Signature :

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For any grievance / dispute please contact  
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 Mumbai Samachar Marg, MUMBAI-4000023.  
 Tel no:02266333467. Fax no:02222721253.  
 Website:www.javerifiscal.com

**SEBI Regn. No/Date.: INZ000186638/21 JULY 2018**

Email Id: grievances@javerifiscal.com, Tel No.: 22721714-22722510 (In-case not satisfied with the response kindly contact

BSE : is@bseindia.com Tel : 022-22728097  
 NSE : ignse@nse.co.in Tel : 022-26598190

**INSTRUCTIONS/CHECK LIST FOR FILLING KYC FORM****A. Important Points:**

1. Self attested copy of PAN card is mandatory for all clients, including Promoters/Partners/Karta/Trustees and whole time directors and persons authorized to deal in securities on behalf of company/firm/others.
2. Copies of all the documents submitted by the applicant should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested by entities authorized for attesting the documents, as per the below mentioned list.
3. If any proof of identity or address is in a foreign language, then translation into English is required.
4. Name & address of the applicant mentioned on the KYC form, should match with the documentary proof submitted.
5. If correspondence & permanent address are different, then proofs for both have to be submitted.
6. Sole proprietor must make the application in his individual name & capacity.
7. For non-residents and foreign nationals, (allowed to trade subject to RBI and FEMA guidelines), copy of passport/PIO Card/OCI Card and overseas address proof is mandatory.
8. For foreign entities, CIN is optional; and in the absence of DIN no. for the directors, their passport copy should be given.
9. In case of Merchant Navy NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted.
10. For opening an account with Depository participant or Mutual Fund, for a minor, photocopy of the School Leaving Certificate/Mark sheet issued by Higher Secondary Board/Passport of Minor/Birth Certificate must be provided.
11. Politically Exposed Persons (PEP) are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government/judicial/ military officers, senior executives of state owned corporations, important political party officials, etc.

**B. Proof of Identity (POI): - List of documents admissible as Proof of Identity:**

1. Unique Identification Number (UID) (Aadhaar)/ Passport/ Voter ID card/ Driving license.
2. PAN card with photograph.
3. Identity card/ document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks.

**C. Proof of Address (POA): List of documents admissible as Proof of Address:**

(\*Documents having an expiry date should be valid on the date of submission.)

1. Passport/ Voters Identity Card/ Ration Card/ Registered Lease or Sale Agreement of Residence/ Driving License/ Flat Maintenance bill/ Insurance Copy.
2. Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.
3. Bank Account Statement/Passbook -- Not more than 3 months old.
4. Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts.
5. Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Bank/Multinational Foreign Banks/Gazetted Officer/Notary public/Elected representatives to the Legislative Assembly/Parliament/Documents issued by any Govt. or Statutory Authority.
6. Identity card/document with address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members.
7. For FII/sub account, Power of Attorney given by FII/sub-account to the Custodians (which are duly notarized and/or apostilled or consularised) that gives the registered address should be taken.
8. The proof of address in the name of the spouse may be accepted.

**D. Exemptions/clarifications to PAN (\*Sufficient documentary evidence in support of such claims to be collected.)**

1. In case of transactions undertaken on behalf of Central Government and/or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.

2. Investors residing in the state of Sikkim.
3. UN entities/multilateral agencies exempt from paying taxes/filing tax returns in India.
4. SIP of Mutual Funds upto Rs 50, 000/- p.a.
5. In case of institutional clients, namely, FIIs, MFs, VCFs, FVCIs, Scheduled Commercial Banks, Multilateral and Bilateral Development Financial Institutions, State Industrial Development Corporations, Insurance Companies registered with IRDA and Public Financial Institution as defined under section 4A of the Companies Act, 1956, Custodians shall verify the PAN card details with the original PAN card and provide duly certified copies of such verified PAN details to the intermediary.

**E. List of people authorized to attest the documents:**

1. Notary Public, Gazetted Officer, Manager of a Scheduled Commercial/ Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy).
2. In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy /Consulate General in the country where the client resides are permitted to attest the documents.

**F. In case of Non-Individuals, additional documents to be obtained from non-individuals, over & above the POI & POA, as mentioned below:**

TYPES OF ENTITY	DOCUMENTARY EVIDENCE
Corporate	<ol style="list-style-type: none"> <li>1. Copy of the balance sheets for the last 2 financial years (to be submitted every year).</li> <li>2. Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/Whole time director/MD (to be submitted every year).</li> <li>3. Photograph, POI, POA, PAN and DIN numbers of whole time directors/two directors in charge of day to day operations.</li> <li>4. Photograph, POI, POA, PAN of individual promoters holding control - either directly or indirectly.</li> <li>5. Copies of the Memorandum and Articles of Association and certificate of incorporation.</li> <li>6. Copy of the Board Resolution for investment in securities market.</li> <li>7. Authorized signatories list with specimen signatures.</li> </ol>
Partnership Firm	<ol style="list-style-type: none"> <li>1. Copy of the balance sheets for the last 2 financial years (to be submitted every year).</li> <li>2. Certificate of registration (for registered partnership firms only).</li> <li>3. Copy of partnership deed.</li> <li>4. Authorized signatories list with specimen signatures.</li> <li>5. Photograph, POI, POA, PAN of Partners.</li> </ol>
Trust	<ol style="list-style-type: none"> <li>1. Copy of the balance sheets for the last 2 financial years (to be submitted every year).</li> <li>2. Certificate of registration (for registered trust only).</li> <li>3. Copy of Trust deed.</li> <li>4. List of trustees certified by managing trustees/CA.</li> <li>5. Photograph, POI, POA, PAN of Trustees.</li> </ol>
HUF	<ol style="list-style-type: none"> <li>1. PAN of HUF.</li> <li>2. Deed of declaration of HUF/ List of coparceners.</li> <li>3. Bank pass-book/bank statement in the name of HUF.</li> <li>4. Photograph, POI, POA, PAN of Karta.</li> </ol>
Unincorporated association or a body of individuals	<ol style="list-style-type: none"> <li>1. Proof of Existence/Constitution document.</li> <li>2. Resolution of the managing body &amp; Power of Attorney granted to transact business on its behalf.</li> <li>3. Authorized signatories list with specimen signatures.</li> </ol>
Banks/Institutional Investors	<ol style="list-style-type: none"> <li>1. Copy of the constitution/registration or annual report/balance sheet for the last 2 financial years.</li> <li>2. Authorized signatories list with specimen signatures.</li> </ol>
Foreign Institutional Investors (FII)	<ol style="list-style-type: none"> <li>1. Copy of SEBI registration certificate.</li> <li>2. Authorized signatories list with specimen signatures.</li> </ol>
Army/ Government Bodies	<ol style="list-style-type: none"> <li>1. Self-certification on letterhead. 2. Authorized signatories list with specimen signatures.</li> </ol>
Registered Society	<ol style="list-style-type: none"> <li>1. Copy of Registration Certificate under Societies Registration Act.</li> <li>2. List of Managing Committee members.</li> <li>3. Committee resolution for persons authorised to act as authorised signatories with specimen signatures.</li> <li>4. True copy of Society Rules and Bye Laws certified by the Chairman/Secretary</li> </ol>

## ADDITIONAL DOCUMENTS

1. Additional documents in case of trading in derivatives segments - illustrative list:
  - a) Copy of ITR Acknowledgement. Copy of Annual Accounts.
  - b) In case of salary income - Salary Slip, Copy of Form 16.
  - c) Net worth certificate.
  - d) Copy of demat account holding statement. Bank account statement for last 6 months.
  - e) Any other relevant documents substantiating ownership of assets. Self declaration with relevant supporting documents.
  
2. Copy of cancelled cheque leaf/ pass book/ bank statement specifying name of the constituent, MICR Code or/and IFSC Code of the bank should be submitted.
  
3. Demat master or recent holding statement issued by DP bearing name of the client.
  
4. For individuals:
  - a) Stock broker has an option of doing 'in-person' verification through web camera at the branch office of the stock broker/sub-broker's office.
  - b) In case of non-resident clients, employees at the stock broker's local office, overseas can do 'in-person' verification. Further, considering the infeasibility of carrying out 'In-person' verification of the non-resident clients by the stock broker's staff, attestation of KYC documents by Notary Public, Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General in the country where the client resides may be permitted.
  
5. For non-individuals:
  - a) Form need to be initialized by all the authorized signatories.
  - b) Copy of Board Resolution or declaration (on the letterhead) naming the persons authorized to deal in securities on behalf of company / firm / others and their specimen signatures.

In respect of other clients, documents as per risk management policy of the stock broker need to be provided by the client from time to time.

# INDIVIDUAL CLIENT REGISTRATION FORM **Annexure - 2**

## KNOW YOUR CLIENT (KYC) APPLICATION FORM

### For Individuals

Please fill this form in ENGLISH and in BLOCK LETTERS.

PHOTOGRAPH

Please affix your recent passport size photograph and sign across it

#### **A. IDENTITY DETAILS**

1. Name of the Applicant: \_\_\_\_\_
2. Father's/ Spouse Name: \_\_\_\_\_
3. a. Gender: Male/ Female      b. Marital status: Single/ Married      c. Date of birth: \_\_\_\_\_ (dd/mm/yyyy)
4. a. Nationality: \_\_\_\_\_
5. a. PAN: \_\_\_\_\_ b. Unique Identification Number (UID)/ Aadhaar, if any: \_\_\_\_\_
6. Specify the proof of Identity submitted: \_\_\_\_\_

#### **B. ADDRESS DETAILS**

1. Address for correspondence: \_\_\_\_\_  
\_\_\_\_\_  
City/town/village: \_\_\_\_\_ Pin Code: \_\_\_\_\_ State: \_\_\_\_\_ Country: \_\_\_\_\_
2. Contact Details: Tel. (Off.) \_\_\_\_\_ Tel. (Res.) \_\_\_\_\_ Mobile No.: \_\_\_\_\_  
Fax: \_\_\_\_\_ Email id: \_\_\_\_\_
3. Specify the proof of address submitted for correspondence address: \_\_\_\_\_
4. Permanent Address (if different from above or overseas address, mandatory for Non-Resident Applicant): \_\_\_\_\_  
\_\_\_\_\_  
City/town/village: \_\_\_\_\_ Pin Code: \_\_\_\_\_ State: \_\_\_\_\_ Country: \_\_\_\_\_
5. Specify the proof of address submitted for permanent address: \_\_\_\_\_

#### **C. OTHER DETAILS**

1. Gross Annual Income Details (please specify): Income Range per annum: Below Rs 1 Lac / 1-5 Lac / 5-10 Lac / 10-25 Lac / >25 Lacs  
or  
Net-worth as on (date)..... (-----) (Net worth should not be older than 1 year)
2. Occupation (please tick any one and give brief details): Private Sector/ Public Sector/ Government Service/Business/ Professional/ Agriculturist/ Retired/ Housewife/ Student/ Others \_\_\_\_\_
3. Please tick, if applicable: Politically Exposed Person (PEP)/ Related to a Politically Exposed Person (PEP)
4. Any other information: \_\_\_\_\_

#### **DECLARATION**

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

Signature of the Applicant

Date: \_\_\_\_\_ (dd/mm/yyyy)

**FOR OFFICE USE ONLY**

- (Originals verified) True copies of documents received
- (Self-Attested) Self Certified Document copies received

Date .....

(.....)  
Signature of the Authorised Signatory

Seal/Stamp of the intermediary

**KNOW YOUR CLIENT (KYC) APPLICATION FORM**

*For Non-Individuals*

Please fill this form in ENGLISH and in BLOCK LETTERS.

Please affix the recent passport size photographs and sign across it

**A. IDENTITY DETAILS**

- 1. Name of the Applicant: \_\_\_\_\_
- 2. Date of incorporation: \_\_\_\_\_ (dd/mm/yyyy) & Place of incorporation: \_\_\_\_\_
- 3. Date of commencement of business: \_\_\_\_\_ (dd/mm/yyyy)
- 4. a. PAN: \_\_\_\_\_ b. Registration No. (e.g. CIN): \_\_\_\_\_
- 5. Status (please tick any one):  
 Private Limited Co./Public Ltd. Co./Body Corporate/Partnership/Trust/Charities/NGO's/FI/ FII/HUF/AOP/ Bank/Government Body/Non-Government Organization/Defense Establishment/BOI/Society/LLP/ Others (please specify) \_\_\_\_\_

**B. ADDRESS DETAILS**

- 1. Address for correspondence: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_ City/town/village: \_\_\_\_\_ Pin Code: \_\_\_\_\_ State: \_\_\_\_\_ Country: \_\_\_\_\_
- 2. Contact Details: Tel. (Off.) \_\_\_\_\_ Tel. (Res.) \_\_\_\_\_ Mobile No.: \_\_\_\_\_ Fax: \_\_\_\_\_ Email id: \_\_\_\_\_
- 3. Specify the proof of address submitted for correspondence address: \_\_\_\_\_
- 4. Registered Address (if different from above): \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_ City/town/village: \_\_\_\_\_ Pin Code: \_\_\_\_\_ State: \_\_\_\_\_ Country: \_\_\_\_\_
- 5. Specify the proof of address submitted for registered address: \_\_\_\_\_

**C. OTHER DETAILS**

- 1. Gross Annual Income Details (please specify): Income Range per annum: Below Rs 1 Lac / 1-5 Lac /5-10 Lac / 10-25 Lac / 25 Lacs-1 crore/ > 1 crore
- 2. Net-worth as on (date) ..... (dd/mm/yyyy): \_\_\_\_\_ (\*Net worth should not be older than 1 year)
- 3. Name, PAN, residential address and photographs of Promoters/Partners/Karta/Trustees and whole time directors: \_\_\_\_\_
- 4. DIN/UID of Promoters/Partners/Karta and whole time directors: \_\_\_\_\_
- 5. Please tick, if applicable, for any of your authorized signatories/Promoters/Partners/Karta/Trustees/whole time directors: Politically Exposed Person (PEP)/ Related to a Politically Exposed Person (PEP)
- 6. Any other information: \_\_\_\_\_

**DECLARATION**

I/we hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

Name & Signature of the Authorised Signatory

Date: \_\_\_\_\_ (dd/mm/yyyy)

**FOR OFFICE USE ONLY**

- (Originals verified) True copies of documents received
- (Self-Attested) Self Certified Document copies received

Date .....

(.....)  
Signature of the Authorised Signatory

Seal/Stamp of the intermediary



**CONSTITUENT PROFILE**

INVESTMENT AND TRADING EXPERIENCE:

 NO PRIOR EXPERIENCE        YEARS IN CAPITAL MARKET
**EXCHANGE AND SEGMENT PREFERENCE:**

<input type="checkbox"/> BSE CASH	Signature	<input type="text"/>
<input type="checkbox"/> NSE CASH	Signature	<input type="text"/>
<input type="checkbox"/> NSE FUTURES & OPTIONS	Signature	<input type="text"/>
<input type="checkbox"/> NSE CURRENCY	Signature	<input type="text"/>

**GROSS ANNUAL INCOME**
 ANNUAL INCOME (INR)     < 1 LAC       1-5 LACS       5-10 LACS       10-25 LACS       25 LACS +

 For the Financial Year \_\_\_\_\_ Net-Worth as on (date) \_\_\_\_\_ Rs. \_\_\_\_\_  
 (Networth should not be older than 1 year)
**OCCUPATION DETAILS:**

NATURE OF OCCUPATION: \_\_\_\_\_

NAME OF EMPLOYER: \_\_\_\_\_

ADDRESS OF EMPLOYER : \_\_\_\_\_

\_\_\_\_\_ CITY \_\_\_\_\_ STATE \_\_\_\_\_ COUNTRY \_\_\_\_\_

PIN \_\_\_\_\_ TEL NO \_\_\_\_\_ MOBILE \_\_\_\_\_

**BANKS DETAILS (THROUGH WHICH TRANSACTIONS WILL GENERALLY BE ROUTED)**

BANK NAME : _____	BANK NAME : _____
ACCOUNT NO : _____	ACCOUNT NO : _____
BRANCH: _____	BRANCH: _____
ADDRESS: _____	ADDRESS: _____
MICR CODE (9 DIGITS): _____	MICR CODE (9 DIGITS): _____
IFSC CODE : _____	IFSC CODE : _____
ACCOUNT TYPE : _____	ACCOUNT TYPE : _____

## DEPOSITORY DETAILS

Sr. No.	DP Name	DP ID								CLIENT ID								DEFAULT
1.																		<input type="checkbox"/>
2.																		<input type="checkbox"/>

## PAST ACTIONS

Details of any actions / proceedings initiated / pending / taken by SEBI / Stock Exchange / any other authority against the applicant / constituent or its Partners / Promoters / Whole Time Directors / Authorised Persons in charge of dealing in securities during the last 3 years: \_\_\_\_\_

## DEALINGS THROUGH SUB-BROKERS AND OTHER STOCK BROKERS

If Client is dealing through the sub-broker, provide the following details:

Sub-Broker's Name: \_\_\_\_\_

SEBI Regn No. : \_\_\_\_\_

Registered Office Address: \_\_\_\_\_

Tel No: \_\_\_\_\_ Email : \_\_\_\_\_ Website: \_\_\_\_\_

If Client is dealing with any other stock broker / sub-broker, provide the following details:

Name: \_\_\_\_\_

SEBI Regn No. : \_\_\_\_\_

Registered Office Address: \_\_\_\_\_

Tel No: \_\_\_\_\_ Email : \_\_\_\_\_ Website: \_\_\_\_\_

## INTRODUCER DETAILS

NAME OF INTRODUCER : \_\_\_\_\_

ADDRESS: \_\_\_\_\_

IDENTITY PROOF : \_\_\_\_\_

TEL NO : \_\_\_\_\_ MOBILE: \_\_\_\_\_

SIGNATURE : \_\_\_\_\_

## BROKERAGE STRUCTURE

Trading (%)	
Delivery (%)	
Minimum (Rs.)	

Other Charges	Yes	No	Yes	No
Stamp Duty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Statutory Cost	<input checked="" type="checkbox"/> <input type="checkbox"/>
Turnover Tax	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Service Tax	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
STT	<input checked="" type="checkbox"/>			

## RISK CATEGORISATION

- LOW RISK  
 MEDIUM RISK  
 HIGH RISK

Signature of Client

## DECLARATION

1. I / We hereby declare that the details furnished above are true and correct to the best of my / our knowledge and belief and I / We undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am / we are aware that I / we may be held liable for it.
2. I / We confirm having read/been explained and understood the contents of the document on policy and procedures of the stock broker and the tariff sheet.
3. I / We further confirm having read and understood the contents of the 'Rights and Obligation' documents(s) and 'Risk Disclosure Document'. I / We do hereby agree to be bound by such provisions as outlined in these documents. I / We have also been informed that the standard set of documents has been displayed for Information on stock broker's designated website, if any.

PLACE : \_\_\_\_\_

Signature of Client

DATE: \_\_\_\_\_

## FOR OFFICE USE ONLY

UCC Code allotted to the Client \_\_\_\_\_

	Documents verified with Originals	Client Interviewed By	In-Person Verification done by
Name of the Employee			
Employee Code			
Designation			
Date			
Signature			

I / We undertake that we have made the client aware of 'Policy and Procedures', tariff sheet and all the non-mandatory documents. I / We have also made the client aware of 'Rights and Obligation' document(s), RDD and Guidance Note. I / We have given/sent him a copy of all the KYC documents. I / We also undertake that any change in the 'Rights and Obligations' and RDD would be made available on my/our website, if any, for the information of the clients.

\_\_\_\_\_  
Signature of the Authorised Signatory

Date: \_\_\_\_\_

Seal / Stamp of the Stock Broker

1. The client shall invest/trade in those securities/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 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 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, Bye-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 bye-laws of the relevant stock exchanges and/or rules and regulations of SEBI.

### **LIQUIDATION AND CLOSE OUT OF POSITION**

19. 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.

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 a 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 Receipts (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, Bye-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 exchanges, 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 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 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 features, 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 Service 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.



## **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 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 contracts 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 derivative 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 Rules, 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 exchanges 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:-

### **1. BASIC RISKS:**

#### **1.1 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.

#### **1.2 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, it 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.

**1.2.1** 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.

#### **1.3 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. Lower 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.

#### **1.4 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.

**1.4.1** 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 / derivatives contract.

**1.4.2** 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.

**1.4.3** 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 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 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.

#### **1.5 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.

#### **1.6 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.

#### **1.7 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.

**1.7.1** 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 its 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 are concerned, please note and get yourself acquainted with the following additional features:-**

#### **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 measures 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:**

1. 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:**

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.

## **2.4 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.

## **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.

## **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](http://www.nseindia.com) / [www.bseindia.com](http://www.bseindia.com) and SEBI website [www.sebi.gov.in](http://www.sebi.gov.in).
2. Ensure that you fill the KYC form completely and strike off the blank fields 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 notes (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 or delivery of securities (as the case may be), may not be made to you within one working day from the receipt of payout from the Exchange. 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 exchanges 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.

a) Policy for penny Stock

A stock that trades at a relatively low price and market capitalization. These types of stocks are generally considered to be highly speculative and high risk because of their lack of liquidity, large bid-ask spreads, small capitalization and limited following and disclosure. Depend of the market condition and RMS policy of the company. RMS reserve the right to refuse to provide the limit in Penny stocks and losses if any on account of such refusal shall be borne by client only.

b) Setting up client's exposure limits

The stock broker may from time to time impose and vary limits on the orders that the client can place through the stock broker's trading system (including exposure limits, turnover limits, limits as to the number, value and/or kind of securities in respect of which orders can be placed etc.). The client is aware and agrees that the stock broker may need to vary or reduce the limits or impose new limits urgently on the basis of the stock broker's risk perception and other factors considered relevant by the stock broker 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 stock broker may be unable to inform the client of such variation, reduction or imposition in advance. The client agrees that the stock broker shall not be responsible for such variation, reduction or imposition or the client's inability to route any order through the stock broker's trading system on account of any such variation, reduction or imposition of limits. The client further agrees that stock broker may at any time, at its sole discretion and without prior notice, prohibit or restrict the client's ability to place orders or trade in securities through the stock broker, or it may subject any order placed by the client to a review before its entry into the trading systems any may refuse to execute/allow execution of orders due to but not limited to the reason of lack of margin/securities or the order being outside the limits set by stock broker/exchange/SEBI and any other reasons which the stock broker may deem appropriate in the circumstances. The client agrees 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.

c) Policy on margin collection:

Except for running accounts, we collect 10% margin for delivery value of trades above Rs.5,00,000/- (Five Lacs) on a single transaction day. For futures and exposure segments exposure will be given on the initial margin available with us.

d) Applicable brokerage rate :

Brokerage will be charged within the limits prescribed by SEBI/Exchange for all the trades including futures and options as well as for equity of trade below rs 10/- value per share.

e) Imposition of penalty / delayed payment charges

Clients will be liable to pay amount due on pay in day or otherwise it will be sold in market as per Bye Law 247 (E) (5), except in the cases covered by the "Running Account Authorisation" given by the client to the stock broker. We do not charge delayed payment charges.

Further where the stock broker has to pay any fine or bear any punishment from any authority in connection with / as a consequence of / in relation to any of the orders / trades / deals / actions of the client, the same shall be borne by the client.

f) The right to sell client's securities or close clients' position, without giving notice to the client, on account of non-payment of client's dues

Without prejudice to the stock brokers other right (Including the right to refer the matter to arbitration), the stock broker shall be entitled to liquidate/close out all or any of the clients position without giving notice to the client for non payment of margins or other amounts including the pay in obligation, outstanding debts etc. and adjust the proceeds of such liquidation/close out, if any, against the clients liabilities/obligation.

The client shall ensure timely availability of funds/securities in form and manner at designated time and in designated bank and depository accounts(s), for meeting his/her/its pay in obligation of funds and securities. Any and all losses and financial charges on account of such liquidations/closing out shall be charged to & born by the client. In cases of securities lying in margin account/client beneficiary account and having corporate actions like Bonus, stock split, Right issue etc, for margin or other purpose the benefit of shares due to received under Bonus, stock split, Right issue etc will be given when the shares is actually received in the stock broker designated account.

In case the payment of the margin / security is made by the client through a bank instrument, the stock 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 stock broker. Where the margin / security is made available by way of securities or any other property, the stock broker is empowered to decline its acceptance as margin / security &/or to accept it at such reduced value as the stock broker may deem fit by applying haircuts or by valuing it by marking it to market or by any other method as the stock broker may deem fit in its absolute discretion.

The stock broker has the right but not the obligation, to cancel all pending orders and to sell/close/liquidate all open positions/securities/shares at the pre-defined square off time or when Mark To Market (M-T-M) percentage reaches or crosses stipulated margin percentage, whichever is earlier. The stock broker will have sole discretion to decide referred stipulated margin percentage depending upon the market condition. In the event of such square off, the client agrees to bear all the losses based on actual executed prices, the client shall also be solely liable for all and any penalties and charges levied by the exchange(s).

g) Shortages in obligations arising out of internal netting of trades

Stock broker shall not be obliged to deliver any securities or pay any money to the client unless and until the same has been received by the stock broker from the exchange, the clearing corporation / clearing house or other company or entity liable to make the payment and the client has fulfilled his/her/its obligations first.

Stock broker shall not be obliged to deliver any securities or pay any money to the client unless and until the same has been received by the stock broker from the exchange, the clearing corporation / clearing house or other company or entity liable to make the payment and the client has fulfilled his/her/its obligations first.

a) The Short delivering client is debited by an amount equivalent to amount stated in auction report generated from Stock Exchange data (inclusive of all statutory taxes and levies) is debited to the short delivering seller client along with reversal entry of provisionally amount debited earlier.

b) If securities cannot be purchased from market due to any force majeure condition, the short delivering seller is debited at the closing rate on T+2 day or Auction day on Exchange where the delivery is matched partially or fully at the Exchange clearing, the delivery and debits/ credits shall be as per Exchange Debits and Credits.

c) 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 auctioned on cum basis or where the cum basis auction payout is after the book closure/record date, would be compulsory closed out as per rules, regulations & Bye-Law prevails at the time of such event. like cum bonus shares or cum rights shares or cum dividends.

h) Conditions under which a client may not be allowed to take further position or the broker may close the existing position of a client

Client may take exposure up to the amount of limit available with us. Client may not be allowed to take position in case of non-availability/shortage of margin as per our RMS policy of the company. The existing position of the client is also liable to square off/close out without giving notice due to shortage of margin/ non making of payment for their pay in obligation/ outstanding debts.

i) Temporarily suspending or closing a client's account at the client's request

On the request of the client in writing, the client account can be suspended temporarily and same can be activated on the written request of the client only. During the period client account is suspended, the market transaction in the client account will be prohibited. However client shares/ledger balance settlement can take place.

On the request of the client in writing, the client account can be closed provided the client account is settled. If the client wants to reopen the account in that case client has to again complete the KYC requirement.

j) De-registering a client

Notwithstanding anything to the contrary stated in the agreement, the stock broker shall be entitled to terminate the agreement with immediate effect in any of the following circumstances:

(i) If the action of the client are prima facie illegal/improper or such as to manipulate the price of any securities or disturb the normal/proper functioning of 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 the client being a partnership firm, has any steps taken by the Client and/or its partners for dissolution of the partnership;
- (v) If the Client suffers any adverse material change in his/her/its financial position or defaults in any other agreement with the Stock Broker;
- (vi) 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;
- (vii) If the Client is in the breach of any term, condition or covenant of this Agreement;
- (viii) If the Client has made any material misrepresentation of facts, including (without limitations) in relation to the Security;
- (ix) 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;
- (x) If the Client have taken or suffered to be taken any action for its reorganization, liquidation or dissolution;
- (xi) 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;
- (xii) If any covenant or warranty of the Client is incorrect or untrue in any material respect;

k) Inactive Client Account

Client account will be considered as inactive if the client does not trade for the period of one year. Calculation will be done at the beginning of every month and those clients who have not traded even a single time will be considered as inactive, the shares/ credit ledger balance if any will be transferred to the client within one week of the indentifying the client as inactive. The client has to register again by entering into fresh KYC forms and agreements.

Client Acceptance of Policies and Procedures stated hereinabove:

I / we have fully understood the same and do hereby sign the same and These Policies and Procedures may be amended / changed unilaterally by the broker, providing the change is informed to me / us with through any one or more means or methods. These Policies and Procedures shall always be read always be read along and shall be compulsorily referred to while deciding any dispute / difference or claim between me / us and stock broker before any court of law / judicial / adjudicating authority including arbitrator / mediator etc.



**POLICIES AND PROCEDURE FOR PREVENTION OF MONEY LAUNDERING**  
(Issued as per the requirements of the PMLA Act 2002)

**1. COMPANY Policy**

It is the policy of the company to prohibit and actively prevent money laundering and any activity that facilitates money laundering or the funding of terrorist or criminal activities. Money laundering is generally defined as engaging in acts designed to conceal or disguise the true origins of criminally derived proceeds so that the unlawful proceeds appear to have derived from legitimate origins or constitute legitimate assets.

**2. Principal Officer Designation and Duties**

The Company has designated Mr. Hitendra M. Trivedi, as the Principal Officer of the for its Anti-Money Laundering Program, with full responsibility for the company's AML program. The duties of the Principal Officer will includes monitoring the company's compliance with AML obligations and overseeing communication and training for employees. The Principal Officer will also ensure that proper AML records are kept. When warranted, the Principal Officer will ensure filing of necessary reports with the Financial Intelligence Unit (FIU – IND). The company has provided the FIU with contact information for the Principal Officer, including name, title, mailing address, e-mail address, contact telephone numbers and facsimile number. The Company will promptly notify FIU of any change to this information.

**3. Customer Identification and Verification**

At the time of opening an account or executing any order transaction with AML it, the company will verify and maintain the record of identity and Present current address or addresses including permanent address or addresses of the client, the nature of business of the client and his financial status as under

Constitution of Client	Proof of Identity	Proof of Address	Others
Individual	1. PAN CARD	2. Copy of Bank St., Etc.	3. N.A.
Company	4. PAN CARD 5. Certificate of Incorporation. 6. Memorandum and Articles of Association. 7. Board Resolution	8. As Above.	9. Proof of Identity of the Directors /Others authorised to trade on behalf of the firm
Partnership Firm	10. PAN CARD 11. Registration Certificate 12. Partnership Deed	13. As Above	14. Proof of Identity of the Partners /Others authorised to trade on behalf of the firm
Trust	15. PAN CARD 16. Registration Certificate 17. Trust Deed	18. As Above	19. Proof of Identity of the Trustees /Others authorised to trade on behalf of the firm
AOP / BOI	20. PAN CARD 21. Resolution of the Managing Body. 22. Documents to collectively establish the legal existence of such AOP / BOI	23. As Above	24. Proof of Identity of the Persons authorised to trade on behalf of the AOP / BOI

25. If a potential or existing customer either refuses to provide the information described prescribed format as and when requested, or appears to have intentionally provided misleading information, our company will not open the new account.

26. All PAN Cards received will be verified from the Income Tax/ NSDL website before the account is opened

27. The Company will maintain records of all identification information for five years after the account has been closed.

28. As per the policy of the Company following factors are of Risk perception are being considered with regard to client's location, address, nature of business, trading turnover and manner of making payments so that the clients can be classified into " High Risk" , "Medium Risk" , "Low Risk" category.

#### 4. Maintenance of records

The Principal Office will be responsible for the maintenance for following records:

- 1) all cash transactions of the value of more than rupees ten lakhs or its equivalent in foreign currency;
- 2) all series of cash transactions integrally connected to each other which have been valued below rupees ten lakhs or its equivalent in foreign currency where such series of transactions have taken place within a month;
- 3) all cash transactions where forged or counterfeit currency notes or bank notes have been used as genuine and where any forgery of a valuable security has taken place;
- 4) all suspicious transactions whether or not made in cash. Suspicious transaction means a transaction whether or not made in cash which, to a person acting in good faith -
  - gives rise to a reasonable ground of suspicion that it may involve the proceeds of crime; or
  - appears to be made in circumstances of unusual or unjustified complexity; or
  - appears to have no economic rationale or bonafide purpose; or
  - gives rise to a reasonable ground of suspicion that it may involve financing of the activities relating to terrorism.

The records shall contain the following information :

- the nature of the transactions;
- the amount of the transaction and the currency in which it was denominated;
- the date on which the transaction was conducted; and
- the parties to the transaction.

The records will be updated on daily basis, and in any case not later than 5 working days

#### 5. Monitoring Accounts For Suspicious Activity

The Company will monitor through the automated means of Back Office Software, for unusual size, volume, pattern or type of transactions. For non automated monitoring, the following kind of activities are to be mentioned as Red Flags and reported to the Principal Officer. The customer exhibits unusual concern about the company's compliance with government reporting requirements and the company's AML policies (particularly concerning his or her identity, type of business and assets), or is reluctant or refuses to reveal any information concerning business activities, or furnishes unusual or suspicious identification or business documents.

- The customer wishes to engage in transactions that lack business sense or apparent investment strategy, or are inconsistent with the customer's stated business or investment strategy.
- The information provided by the customer that identifies a legitimate source for funds is false, misleading, or substantially incorrect.
- Upon request, the customer refuses to identify or fails to indicate any legitimate source for his or her funds and other assets.
- The customer (or a person publicly associated with the customer) has a questionable background or is the subject of news reports indicating possible criminal, civil, or regulatory violations.
- The customer exhibits a lack of concern regarding risks, commissions, or other transaction costs.
- The customer appears to be acting as an agent for an undisclosed principal, but declines or is reluctant, without legitimate commercial reasons, to provide information or is otherwise evasive regarding that person or entity.
- The customer has difficulty describing the nature of his or her business or lacks general knowledge of his or her industry.
- For no apparent reason, the customer insists for multiple accounts under a single name or multiple names, with a large number of inter-account or third-party transfers.
- The customer engages in excessive journal entries between unrelated accounts without any apparent business purpose.
- The customer requests that a transaction be processed to avoid the company's normal documentation requirements.
- The customer, for no apparent reason or in conjunction with other red flags, engages in transactions involving certain types of securities, such as Z group and T group stocks, which although legitimate, have been used in connection with fraudulent schemes and money laundering activity. (Such transactions may warrant further due diligence to ensure the legitimacy of the customer's activity.)
- The customer's account shows an unexplained high level of account activity
- The customer maintains multiple accounts, or maintains accounts in the names of family members or corporate entities, for no apparent purpose.
- The customer's account has inflows of funds or other assets well beyond the known income or resources of the customer.

When a member of the company detects any red flag he or she will escalate the same to the Principal Officer for further investigation

Broad categories of reason for suspicion and examples of suspicious transactions for an intermediary are indicated as under:

##### Identity of Client

- False identification documents
- Identification documents which could not be verified within reasonable time
- Non-face to face client
- Doubt over the real beneficiary of the account
- Accounts opened with names very close to other established business entities

### **Suspicious Background**

- Suspicious background or links with known criminals Multiple Accounts
- Large number of accounts having a common account holder, introducer or authorized signatory with no rationale
- Unexplained transfers between multiple accounts with no rationale

### **Activity in Accounts**

- Unusual activity compared to past transactions
- Use of different accounts by client alternatively
- Sudden activity in dormant accounts
- Activity inconsistent with what would be expected from declared business
- Account used for circular trading

### **Nature of Transactions**

- Unusual or unjustified complexity
- No economic rationale or bonafide purpose
- Source of funds are doubtful
- Appears to be case of insider trading
- Investment proceeds transferred to a third party
- Transactions reflect likely market manipulations
- Suspicious off market transactions

### **Value of Transactions**

- Value just under the reporting threshold amount in an apparent attempt to avoid reporting
- Large sums being transferred from overseas for making payments
- Inconsistent with the clients apparent financial standing
- Inconsistency in the payment pattern by client
- Block deal which is not at market price or prices appear to be artificially inflated/deflated

#### **• NOTE:**

- Since we do not deal in cash, we have to keep a cross-check & be very vigilant to track any suspicious trades
- Suspicious trades like:
  - Synchronized trades
  - Huge quantity trades
  - Client squaring up position in few minutes or during intra-day resulting earning of huge profit/loss, etc.

## **6. Reporting to FIU IND**

For Suspicious Transactions Reporting

We will make a note of Suspicion Transaction that have not been explained to the satisfaction of the Principal Officer and thereafter report the same to the FIU IND and the required deadlines. This will typically be in cases where we know, suspect, or have reason to suspect:

- The transaction involves funds derived from illegal activity or is intended or conducted in order to hide or disguise funds or assets derived from illegal activity as part of a plan to violate or evade any the transaction reporting requirement,
- The transaction is designed, whether through structuring or otherwise, to evade the any requirements of PMLA Act and Rules framed thereof
- The transaction has no business or apparent lawful purpose or is not the sort in which the customer would normally be expected to engage, and we know, after examining the background, possible purpose of the transaction and other facts, of no reasonable explanation for the transaction, or
- The transaction involves the use of the company to facilitate criminal activity.

We will not base our decision on whether to file a STR solely on whether the transaction falls above a set threshold. We will file a STR and notify law enforcement of all transactions that raise an identifiable suspicion of criminal, Terrorist, or corrupt activities.

All STRs will be reported quarterly to the Board of Directors, of the company with a clear reminder of the need to maintain the confidentiality of the STRs

We will not notify any person involved in the transaction that the transaction has been reported, except as permitted by the PMLA Act and Rules thereof.

## **7. AML Record Keeping**

### **a. STR Maintenance and Confidentiality**

We will hold STRs and any supporting documentation confidential. We will not inform anyone outside of a law enforcement or regulatory agency or securities regulator about a STR. We will refuse any requests for STR information and immediately tell FIU IND of any such request we receive. We will segregate STR filings and copies of supporting documentation from other company books and records to avoid disclosing STR filings. Our Principal Officer will handle all requests or other requests for STRs.

### **b. Responsibility for AML Records and SAR Filing**

Principal Officer will be responsible to ensure that AML records are maintained properly and that STRs are filed as required

c. Records Required

As part of our AML program, our company will create and maintain STRs and CTRs and relevant documentation on customer identity and verification. We will maintain STRs and their accompanying documentation for at least ten years.

## **8. Training Programs**

Company will develop ongoing employee training under the leadership of the Principal Officer. Our training will occur on at least an annual basis. It will be based on our company's size, its customer base, and its resources. Our training will include, at a minimum: how to identify red flags and signs of money laundering that arise during the course of the employees' duties; what to do once the risk is identified; what employees' roles are in the company's compliance efforts and how to perform them; the company's record retention policy; and the disciplinary consequences (including civil and criminal penalties) for non-compliance with the PMLA Act.

We will develop training in our company, or contract for it. Delivery of the training may include educational pamphlets, videos, intranet systems, in-person lectures, and explanatory memos.

We will review our operations to see if certain employees, such as those in compliance, margin, and corporate security, require specialized additional training. Our written procedures will be updated to reflect any such changes.

## **9. Program to Test AML Program**

### **a. Staffing**

The testing of our AML program will be performed by the Statutory Auditors of the company

### **b. Evaluation and Reporting**

After we have completed the testing, the Auditor staff will report its findings to the Board of Directors. We will address each of the resulting recommendations.

## **10. Monitoring Employee Conduct and Accounts**

We will subject employee accounts to the same AML procedures as customer accounts, under the supervision of the Principal Officer. We will also review the AML performance of supervisors, as part of their annual performance review. The Principal Officer's accounts will be reviewed by the Board of Directors

## **11. Confidential Reporting of AML Non-Compliance**

Employees will report any violations of the company's AML compliance program to the Principal Officer, unless the violations implicate the Compliance Officer, in which case the employee shall report to, Mr. Harsh Pradip Javeri director of the company. Such reports will be confidential, and the employee will suffer no retaliation for making them.

## **12. Board of Directors Approval**

We have approved this AML program as reasonably designed to achieve and monitor our company's ongoing compliance with the requirements of the PMLA and the implementing regulations under it.

**NON MANDATORY CLAUSES -****Additional terms and conditions for the purpose of mutual convenience and smooth conduct of business - relations**

As permitted under para # 3 of the SEBI circular Ref. No. SEBI / MIRSD/DPS-1 / Cir-31/2004 dated August 26, 2004

This document outlines various clauses framed and followed by Javeri Fiscal Services Ltd. with respect to its clients and as a stock broker on Bombay Stock Exchange Ltd ("BSE") and National Stock Exchange Ltd ("NSE").

(subject to change from time to time)

1. The Client agrees that, it shall not, acting alone or in concert with others, directly or indirectly, hold and control excess number of permitted Derivatives / F&O contracts as fixed / specified by the Stock Exchange from time to time.
2. The Stock Broker may appoint from time to time any person(s) / agency(ies) at its sole and absolute discretion to undertake the verification of the Client's indentity and address for conducting the Client's due diligence, outsourcing of operational activities including but not limited to various statements/ reports relating to Clients and / or for carrying out the acts mentioned in or in relation to this agreement. The Client hereby give his / her / its consent to the Stock Broker to undertake the verification of the Client's identity and address, outsourcing of operational activities and or to disclose all his/her/its information to such person(s)/agency(ies) appointed by the Stock Broker.
3. The Client hereby agrees to pay such interest free security deposits as may be decided by the Stock Broker from time to time.
4. The Stock Broker and/or its employee shall not be liable for the losses, if any, caused by the Client, either directly or indirectly, by Government restriction, Stock Exchanges or market ruling, suspension of trading, war, earthquake, flood, accident, power failure, equipment or software malfunction, strikes or any such unforeseen circumstances beyond the control of Stock Broker.
5. The Client hereby undertakes to indemnify and keep the Stock Broker, indemnified and harmless from and against all claims, demands, actions, proceedings, loss, damages, liabilities, charges and/or expenses that are occasioned or may be occasioned to the Stock Broker directly or indirectly, owing to bad delivery of shares/securities and/or as a result of fake/ forged /stolen/ transfer documents that are introduced or that may be introduced by or through the Client during the course of his/her/its dealing/operations on the Stock Exchange through the Stock Broker.
6. All monies, securities or other property, which the Stock Broker may hold on Client account, shall be held subject to a general lien for the discharge of Client's obligations to Stock Broker under this agreement.
7. The Client shall deliver the securities or make payment of funds promptly for the transaction of sale/purchase of securities in order to honour his/her/its obligation to the Stock Broker. The Stock Broker shall not be responsible for auction of securities due to non-delivery or erroneous delivery of shares. The Client shall reimburse to the Stock Broker, the difference in the price on auction, penalty as applicable, in case of non-delivery of securities sold by the Client through the Stock Broker. The Client shall also reimburse to the Stock Broker, the charges levied by the bank in case of dishonor of cheque due to non-availability of sufficient funds in the Client's Account.
8. In the event of any short delivery from the Stock Exchanges, the Stock Broker upon the receipt of deliveries from the stock exchange shall deliver the securities to the Client. In case the Stock Broker is unable to give delivery of the securities to its Client on account of short delivery by it's another Client, the settlement of the transaction shall take place as per the policy in policies and procedure.
9. The Client agrees that he/she/it shall be solely responsible to calculate/ascertain the margin requirement, as specified by the Stock Exchanges or the Stock Broker, from time to time on his/her/its open/outstanding positions with the Stock Broker and accordingly furnish the same without any delay.
10. The Client hereby authorizes the Stock Broker to withhold the securities bought by him/her/it and or securities delivered by him/her/it as margin for non-receipt of payment due do the Stock Broker from the Client. The Client further authorizes the Stock Broker to liquidate/close out all or any of the Client's open/outstanding position and/or sell the securities retained by it for non-payment of dues/obligation by the Client at any time to recover its dues without giving any notice to the Client.
11. The Client hereby agrees and undertakes to deliver the securities only from his/her/its own beneficiary account and not from any other beneficiary account.
12. In the event if the Client defaults in meeting its above said obligations towards Stock Broker, Stock Broker shall have absolute discretion to charge and recover from the Client's account, delayed payment charges at such rate/manner/interval as may be determined by Stock Broker from time to time for the delayed period.  
The client will not be entitled to any interest on the credit balance/surplus margin available/kept with Stock Broker  
- Penalty and other charges levied by Exchanges pertaining to trading of the client shall be recovered from the respective Client.  
- No interest or charges will be paid by Stock Broker to any Client in respect of retention of funds or securities towards meeting future settlement obligations and in respect of running account authorizations.
13. The Stock Broker reserves the right to refuse to execute any particular transaction and it shall be at the discretion of the Stock Broker to amend or change from time to time, as the Stock Broker deems fit any of the terms and conditions recorded in his agreement.
14. The Client shall be required to pay brokerage on the trade executed at his behest at such rates as may be decided from time to time by the Stock Broker.
15. The Client authorizes the Stock Broker to recover any liability or expenses incurred for any transactions entered into by the Stock Broker on behalf of the Client.

16. The contract Notes will be dispatched through ordinary post or through courier and it shall be deemed to be effective delivery of the contract note to the Client.

17. The Client hereby authorises the Stock Broker to dispatch the Contract Notes, bills, confirmation memos and other papers by post or by courier or by hand delivery or by fax or by auto e-mail or by other mode including web access. Any discrepancy in any of the above documents shall be reported by the Client to the Stock Broker within a reasonable time.

18. All the notices or communication issued under this agreement shall be served in any one or more or all of the following ways and such notice or communication shall be served at the ordinary business address and / or ordinary place of residence and / or last known address of the Client in any or more of the following ways:

- by post,
- by registered post,
- under certificate of posting,
- by express delivery post,
- by telegram,
- by affixing it on the door at last known business or residential address,
- by oral communication to the party or on the last known telephone number,
- by sending a message through trading system,
- by electronic mail or fax,
- by hand delivery

19. Any communication sent by the Stock Broker to the Client shall be deemed to have been properly delivered or served, even if such communication is returned to the Stock Broker as unclaimed /refused/undelivered, if same is sent to the ordinary business address and/or ordinary place of residence and/or last known address of the Client, in any one or more of the ways as mentioned above.

20. The Client hereby agrees, confirms and declares that in the event of this failing to make payment of consideration to the Stock Broker in respect of any one or more securities purchased by him before the pay-in date notified by the Stock Exchanges from time to time, the Stock Broker may, at its sole and absolute discretion, sell his securities received in pay-out, in proportion to the amount not received from him, after taking into account any amount lying to the credit of the Client with the Stock Broker, by selling equivalent securities at any time on any Stock Exchange not later than the fifth trading day reckoned from the date of pay-in. The loss or profit, if any, on account of the above transaction shall be to the account of the Client.

21. The Client hereby agrees, confirms and declares that he will deliver the securities sold by him only from his own Depository Account and not from the Depository Account(s) of others. The Client's hereby further agrees and confirms that in case the securities sold by him are delivered from the Depository Account of others then the Stock Broker shall have a right to consider this delivery as non-delivery. In such an event the Client hereby authorizes the Stock Broker to buy the equivalent securities in his account at the prevailing market rate or either on the day on which it is identified by it that the securities have not been received from the Depository Account of the Client or on the following day and the resultant loss, if any, in this regard shall be to the account of the Client only.

22. The Client hereby agrees that he/she/it will not register as a Sub-Broker registered with SEBI without prior written approval of the Stock Broker. The Client further agrees and undertakes that he/she/it will not affect any third party transaction during the course of any of his/her/its dealing through the Stock Broker. The Client undertakes to indemnify the Stock Broker against any losses/ damages suffered by the Stock Broker if the Client indulges in any third party transaction or sub-broking business without its prior written approval.

Client Name : _____	For Javeri Fiscal Services Ltd
Client's/ Auth. Signature (tory) : _____	Auth. Signatory : _____
Witness : _____	Witness : _____
Signature : _____	Signature : _____
Witness : _____	Witness : _____
Signature : _____	Signature : _____

## ALL EXCHANGES RUNNING ACCOUNT AUTHORIZATION

To,  
 Javeri Fiscal Services Ltd  
 PS-17, 2nd Floor, Rotunda, M.S. Marg,  
 Mumbai - 400001

Sir / Madam,

**Sub: Running Account Authorisation**

We are aware that as per the SEBI / Exchange requirements, the settlement of funds / securities shall be done with one working day of the payout. However, we request you to kindly keep my account as a running account. Which will entail that all securities and funds due to us on payout shall be withheld with yourself and given to us only on demand. We understand that:

1. As per SEBI requirements, the authorisation shall be renewed at least once a year and shall be dated.
2. We can revoke this running account authorisation at any time in writing.
3. You shall transfer the funds / securities lying in our credit within one working day of the request if the same are lying with you and within three working days from the request if the same are lying with the Clearing Member / Clearing Corporation.

**Account Settlement (As per SEBI requirement)**

Once a month

Once a quarter

Thanking You

Client's Signature: \_\_\_\_\_

Date : \_\_\_\_\_

Place: \_\_\_\_\_

**Dear Investors,**

Sub: prevention of Business Disruption & standard operating procedure to be adopted by the broker upon incident of technical glitches.

Your attention is drawn to the Exchange Notice/Circular (BSE -20211215-63 & NSE – NSE/COMP/50610) dated December 15, 2021, w.r.t. the prevention of Business Disruption & standard operating procedure to be adopted by the broker upon incident of technical glitches.

According to Exchange Notice/Circular, wherein, those members having a client base of more than 50000 unique registered clients across all Exchanges shall require to mandatorily establish business continuity/DR set up so that in case of any technical glitches incident happens then interest of the investors and market at large is not adversely impacted.

However, it is to be noted that since we are not following in the above categories at present, therefore we are not required to have a business continuity/DR plan under the existing regulatory provisions.

This is for your information.





## 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
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.	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.

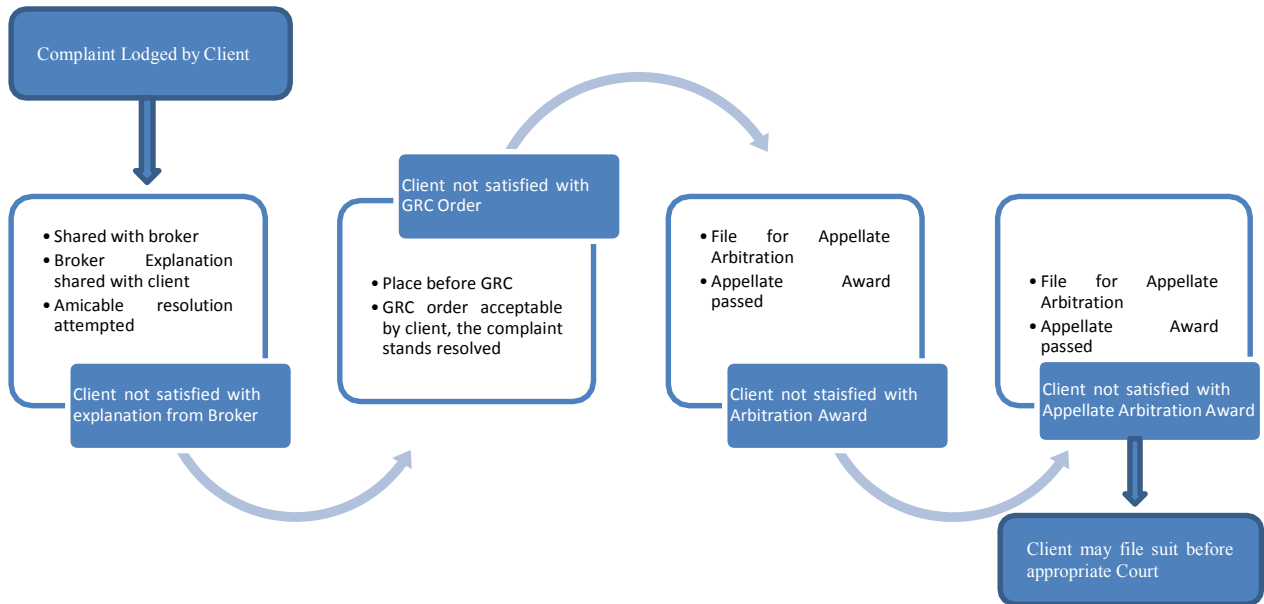
<ol style="list-style-type: none"> <li>4. Receive all information about brokerage, fees and other charges levied.</li> <li>5. Register your mobile number and email ID in your trading, demat and bank accounts to get regular alerts on your transactions.</li> <li>6. If executed, receive a copy of Power 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.</li> <li>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.</li> <li>8. Receive funds and securities / commodities on time within 24 hours from pay-out.</li> <li>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.</li> <li>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).</li> <li>11. In case of any grievances, approach stock broker or Stock Exchange or SEBI for getting the same resolved within prescribed timelines.</li> </ol>	<ol style="list-style-type: none"> <li>4. Do not forget to inform any change in information linked to trading account and obtain confirmation of updation in the system.</li> <li>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.</li> <li>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.</li> <li>7. Do not opt for digital contracts, if not familiar with computers.</li> <li>8. Do not share trading password.</li> <li>9. Do not fall prey to fixed / guaranteed returns schemes.</li> <li>10. Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits.</li> <li>11. Do not follow herd mentality for investments. Seek expert and professional advice for your investments.</li> </ol>
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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>



<b>10</b>	<b>Address of Guardian(s)</b>				
	City / Place: State & Country:				
		PIN Code			
<b>11</b>	<b>Mobile / Telephone no. of Guardian</b>				
<b>12</b>	<b>Email ID of Guardian</b>				
<b>13</b>	<b>Relationship of Guardian with nominee</b>				
<b>14</b>	<b>Guardian Identification details</b> – [Please tick any one of following and provide details of same]  <input type="checkbox"/> Photograph & Signature <input type="checkbox"/> PAN account no. Proof of Identity <input type="checkbox"/> Demat Account ID				
<b>Name(s) of holder(s)</b>					<b>Signature(s) of holder*</b>
Sole / First Holder (Mr./Ms.)					
Second Holder (Mr./Ms.)					
Third Holder (Mr./Ms.)					

\* Signature of witness, along with name and address are required, if the account holder affixes thumb impression, instead of signature

**Note:**

This nomination shall supersede any prior nomination made by the account holder(s), if any.

The Trading Member / Depository Participant shall provide acknowledgement of the nomination form to the account holder(s)

**Declaration Form for opting out of nomination**

**[Annexure B to SEBI circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 on Mandatory Nomination for Eligible Trading and DEMAT Accounts]**

To	Date								
<b>JAVERI FISCAL SERVICES LTD</b> PS-17, Stock Exchange, 2 <sup>nd</sup> Floor, Bombay Samachar Marg, Mumbai 400 023 Tel: 22722510, 22721564, 22721714 Fax 22721253 e mail:javerifiscal@gmail.com									
UCC									
DP ID	1	2	0	3	2	9	0	0	
Client ID (only for DEMAT account)									
Sole/First Holder Name									
Second Holder Name									
Third Holder Name									
I / We hereby confirm that I / We do not wish to appoint any nominee(s) in my / our trading / DEMAT account and understand the issues involved in non-appointment of nominee(s) and further are aware that in case of death of all the account holder(s), my / our legal heirs would need to submit all the requisite documents / information for claiming of assets held in my / our trading / DEMAT account, which may also include documents issued by Court or other such competent authority, based on the value of assets held in the trading / DEMAT account.									
<b>Name and Signature of Holder(s)*</b>									
1. _____ 2. _____ 3. _____									

\* Signature of witness, along with name and address are required, if the account holder affixes thumb impression, instead of signature



## HUF DECLARARION FORM

I /Mr. \_\_\_\_\_  
the Karta of Hindu Undivided Family, hereby declare that the following are the co-parcener of my family.

Sr. No.	Particulars	Name	Male / Female	Date of Birth	Relationship
1	KARTA				
2	CO- PARCENER 2				
3	CO- PARCENER 3				
4	CO- PARCENER 4				
5	CO- PARCENER 5				
6	CO- PARCENER 6				
7	CO- PARCENER 7				
8	CO- PARCENER 8				
9	CO- PARCENER 9				
10	CO- PARCENER 10				
11	CO- PARCENER 11				

Signature With HUF Stamp

Client's Signature: \_\_\_\_\_

Name : \_\_\_\_\_

To,

---

Address:

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Date:

Sir / Madam,

We at Javeri Fiscal Services Ltd welcome and thank you for opening / maintaining your account with us for the purpose of dealing in securities.

Please quote the following Trading Code while placing orders & any other future correspondence with us:

Your Client Code is : \_\_\_\_\_

Assuring you of our best attention and service at all times

Thanking You

Yours Faithfully  
For Javeri Fiscal Services Ltd

Authorised Signatory