



www

# Client Registration Form

Foreign Portfolio Investors



2015



2014



2014

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

Client Code : \_\_\_\_\_



Moneywise. Be wise.

**BROKING ACCOUNT APPLICATION FORM****CLIENT GENERAL INFORMATION**

Name of Applicant : \_\_\_\_\_

Permanent Account Number (PAN) (MANDATORY) \_\_\_\_\_

**Address for Correspondence**\_\_\_\_\_  
\_\_\_\_\_

City : \_\_\_\_\_ Postal Code \_\_\_\_\_

State : \_\_\_\_\_ Country : \_\_\_\_\_

**Contact Details**

Tel. (Off.) (ISD) (STD) \_\_\_\_\_ Tel. (Res.) (ISD) (STD) \_\_\_\_\_

Mobile (ISD) (STD) \_\_\_\_\_ Fax (ISD) (STD) \_\_\_\_\_

E-Mail ID \_\_\_\_\_

**Registered Address (If different from above)**\_\_\_\_\_  
\_\_\_\_\_

City : \_\_\_\_\_ Postal Code \_\_\_\_\_

State : \_\_\_\_\_ Country : \_\_\_\_\_

**CLIENT CATEGORY** Category I  Category II  Category III**BANK ACCOUNT DETAILS**

(Through which transactions will generally be routed)

**Primary Bank Details (for DP and Trading) :**

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

Account No. : \_\_\_\_\_ Branch : \_\_\_\_\_

Address : \_\_\_\_\_

11 Digit RTGS / NEFT / IFS Code : \_\_\_\_\_ 0 \_\_\_\_\_ 9 Digit MICR Code : \_\_\_\_\_

Account Type :  Savings  Current  OTHERS : \_\_\_\_\_ (Please Specify)Pay-Out Option :  As Per Group  Cheque  Online Transfer / NEFT / RTGS Bank/MICR/IFSC proof submitted :  Cancelled Cheque (with **Client Name** & A/c No. **pre-printed**) Bank Passbook\* (If hand written, then with stamp of Bank)  Bank Verification Letter\* (with Rubber Stamp & Sign of Bank Manager) Bank Statement\* (Either on Bank Stationary or with rubber stamp & sign of Bank Manager) \*Documents should not be more than 3 months old**CUSTODIAN DETAILS****For Equity**

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

Custodian Code : \_\_\_\_\_

**For Derivatives**

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

Custodian Code : \_\_\_\_\_

**DEPOSITORY ACCOUNT DETAILS**

(Through which transactions will generally be routed)

Depository Name :  CDSL  NSDL DP ID : \_\_\_\_\_ BOID : \_\_\_\_\_

Name of Depository Participant : \_\_\_\_\_

## TRADING PREFERENCE

Please sign in the relevant boxes where you wish to trade. The segment not chosen should be struck off by the client.

EXCHANGE	SEGMENT			
	CASH	F & O*	CURRENCY*	DEBT
NSE	(1a) <input checked="" type="checkbox"/>	(1b) <input checked="" type="checkbox"/>	(1c) <input checked="" type="checkbox"/>	(1d) <input checked="" type="checkbox"/>
BSE	(1e) <input checked="" type="checkbox"/>	(1f) <input checked="" type="checkbox"/>	(1g) <input checked="" type="checkbox"/>	(1h) <input checked="" type="checkbox"/>

\*  If you wish to trade in derivatives (F&O/Currency) segments, submit **ANY ONE** of the following income proof (Mandatory)

- |   |  |
|---|--|
| <input type="checkbox"/> Bank Statement/Passbook (For atleast 6 months period and last entry should not be older than 3 months) | <input type="checkbox"/> Latest Net worth Certificate by CA/CS                           |
| <input type="checkbox"/> Demat/A/c Holding Statement (with Value & duly stamped by DP)  | <input type="checkbox"/> Self Declaration along with relevant Supporting documents       |
| <input type="checkbox"/> Latest ITR Acknowledgement   | <input type="checkbox"/> Latest Annual Accounts  |
| <input type="checkbox"/> Latest Salary Slip/Copy of Form 16   | <input type="checkbox"/> Any Other relevant documents substantiating ownership of assets |

## FACILITIES

SMS and E-mail alerts from stock exchanges :  SMS Alert  E-mail Alert  Both  None

Whether you wish to receive :  Electronic Contract Note (ECN)  Physical Contract Note

I/We wish to avail facility of internet trading / wireless technology :  Yes  No

## TRADING HISTORY

### Trading Experience / Number of Years of Investment

\_\_\_ Years in Equities  \_\_\_ Years in Derivatives  \_\_\_ Years in other Investment related fields  No Prior Experience

Stock Profile :  Nil  < 5 Lac  Rs. 5 - 25 Lac  Rs. 25 - 50 Lac  Rs. 50 - 1 Crore  Above 1 Crore

### If you are dealing with any other stock broker, please provide following detail

Name of the stock broker \_\_\_\_\_  
 Name of Sub-Broker (If any) \_\_\_\_\_  
 Client Code (UCC) \_\_\_\_\_  
 Exchange  NSE  BSE  mSXI

Details of disputes / dues pending from / to such stock broker / sub-broker

In case dealing with multiple stock brokers, please provide details of all. (Please Specify)

## Past Actions

Details of any action / 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 last 3 years.

(Please Specify)

## FINANCIAL & OTHER DETAILS

Gross Annual Income Detail  Below 1 Lac  1 - 5 Lac  5 - 10 Lac  Rs. 10 - 25 Lac  25 Lac - 1 Crore  > 1 Crore

Net-worth in ₹. (\*Net worth should not be older than 1 year) as on (date) | D | D | M | M | 2 | 0 | Y | Y | (Mandatory for Non-Individual Client)

Occupation  Private Sector Service  Public Sector  Government Service  Business  Professional  Agriculturist  
 (For Individual)  Retired  Housewife  Student  Forex Dealer  Other \_\_\_\_\_ (Please Specify)

Please tick, if applicable  Politically Exposed Person  Related to a Politically Exposed Person

In case of Non-Individual, provide held details as page A11

### Is the entity involved providing any of the following services

- For Foreign Exchange / Money Changer Services  Yes  No
- Gaming / Gambling / Lottery Services (e.g. casinos, betting syndicates)  Yes  No
- Money Lending / Pawning  Yes  No

Any other information : \_\_\_\_\_

**DISCLOSURE**

Dear Client, This is to inform you that we do client based trading and pro-account trading in National Stock Exchange of India limited (NSE), BSE Limited (BSE) and Metropolitan Stock Exchange of India Limited (mSXI)

For **SMC GLOBAL SECURITIES LTD.**

Authorised Signatory

**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 Obligations' document(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.
4. I/We declare that SMC Global Securities Limited, the brokers, has put me/us on notice that it is engaged in not only client based trading but also in pro-account trading.

Sign of Client

(2)

Date :       2 0

Place :

**TARIFF SHEET**

Account opening charges USD 100

PARTICULAR	CASH SEGMENT		PARTICULAR	F&O SEGMENT		CURRENCY SEGMENT	
	%	Minimum		%	Minimum	%	Minimum
Square off same day (Each Side)			<b>Future</b>				
Delivery			Square off same day (Each Side)				
Trade to Trade			Square off another day (Each side)				
Other Charges			<b>Option Brokerage (On premium)</b>				
			Minimum Per Lot (Rs.)				
			Maximum Per Lot (Rs.)				
			Other Charges				

- Note :**
1. Securities Transaction Tax (STT), Service Tax & Stamp Duty will be levied separately as applicable from time to time.
  2. Transaction charges will be levied extra as per Company policy as applicable from time to time.
  3. The Company reserves the right to review brokerage, transaction charges and other charges after one year within limits set by SEBI, with sufficient prior notice.

Sign of Client

(3)

**DETAIL OF INTRODUCER AND SMC SUB-BROKER / AP**

(For Internal Use)

Authorised Person Registration No.

Sub-Broker Registration No.

Remisier / BDR Code :

RM Emp. Code :

Existing Client UCC :

Others  (Please Specify)

Signature of the Introducer

Name :

PAN :

Address:

Pin :  State :

Phone / Fax :

E-mail / Website :

I/We wish to nominate.  I/We do not wish to nominate.

Name of Nominee : Mr. / Ms. / Mrs. : \_\_\_\_\_

PAN : \_\_\_\_\_ P \_\_\_\_\_ Date of Birth (Mandatory in case of minor) : \_\_\_\_\_

Relationship with the BO (If any) : \_\_\_\_\_

Address of Nominee : \_\_\_\_\_

City : \_\_\_\_\_ Pin : \_\_\_\_\_ State : \_\_\_\_\_

Ph. : \_\_\_\_\_ E-mail : \_\_\_\_\_

COLOURED  
PHOTOGRAPH  
OF  
NOMINEE  
SIGNED ACROSS

Signature of Nominee

If nominee is a minor, details of guardian.

Name of Guardian : Mr. / Mrs. : \_\_\_\_\_

Address of Guardian : \_\_\_\_\_

City : \_\_\_\_\_ Pin : \_\_\_\_\_ State : \_\_\_\_\_

Country : \_\_\_\_\_ Phone (with STD Code) : \_\_\_\_\_ - \_\_\_\_\_

Mobile : \_\_\_\_\_ E-mail : \_\_\_\_\_



Relationship of Guardian with Nominee : \_\_\_\_\_

COLOURED  
PHOTOGRAPH  
OF  
GUARDIAN  
SIGNED ACROSS

Signature of Guardian

**WITNESS**

**(Both Witnesses Mandatory in case of Nomination)**

FIRST WITNESS OF CLIENT		SECOND WITNESS OF CLIENT	
Name	_____	Name	_____
Address	_____	Address	_____
Sign of Witness	Signature of First witness 	Sign of Witness	Signature of Second witness 

Sign of Client	(4) 
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Date : \_\_\_\_\_

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

S.No.	Name of the Authorized signatories /Promoters /Partners / Karta/ Trustees /Whole Time Directors	Relation with the holder (i.e. promoters, whole time directors etc	Please tick the relevant option.
1.			PEP <input type="checkbox"/> RPEP <input type="checkbox"/>
2.			PEP <input type="checkbox"/> RPEP <input type="checkbox"/>
3.			PEP <input type="checkbox"/> RPEP <input type="checkbox"/>
4.			PEP <input type="checkbox"/> RPEP <input type="checkbox"/>

PEP: Politically Exposed Person RPEP: Related to politically Exposed Person

Signature of authorised signatory



**IN CASE OF NON-INDIVIDUAL, PROVIDE DETAILS OF PERSONS AUTHORISED TO DEAL IN SECURITIES OF BEHALF OF THE COMPANY / FIRM/ OTHERS**

1. Name : Mr. / Ms. / Mrs. : \_\_\_\_\_  
 Designation : \_\_\_\_\_  
 PAN NO. : \_\_\_\_\_ P \_\_\_\_\_ UID : \_\_\_\_\_  
 Residential Address : \_\_\_\_\_  
 \_\_\_\_\_  
 City : \_\_\_\_\_ Pin : \_\_\_\_\_  
 Ph. : \_\_\_\_\_ Mobile : \_\_\_\_\_  
 E-mail : \_\_\_\_\_

LATEST  
PHOTOGRAPH

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Signature with Stamp

2. Name : Mr. / Ms. / Mrs. : \_\_\_\_\_  
 Designation : \_\_\_\_\_  
 PAN NO. : \_\_\_\_\_ P \_\_\_\_\_ UID : \_\_\_\_\_  
 Residential Address : \_\_\_\_\_  
 \_\_\_\_\_  
 City : \_\_\_\_\_ Pin : \_\_\_\_\_  
 Ph. : \_\_\_\_\_ Mobile : \_\_\_\_\_  
 E-mail : \_\_\_\_\_

LATEST  
PHOTOGRAPH

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Signature with Stamp

3. Name : Mr. / Ms. / Mrs. : \_\_\_\_\_  
 Designation : \_\_\_\_\_  
 PAN NO. : \_\_\_\_\_ P \_\_\_\_\_ UID : \_\_\_\_\_  
 Residential Address : \_\_\_\_\_  
 \_\_\_\_\_  
 City : \_\_\_\_\_ Pin : \_\_\_\_\_  
 Ph. : \_\_\_\_\_ Mobile : \_\_\_\_\_  
 E-mail : \_\_\_\_\_

LATEST  
PHOTOGRAPH

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Signature with Stamp

4. Name : Mr. / Ms. / Mrs. : \_\_\_\_\_  
 Designation : \_\_\_\_\_  
 PAN NO. : \_\_\_\_\_ P \_\_\_\_\_ UID : \_\_\_\_\_  
 Residential Address : \_\_\_\_\_  
 \_\_\_\_\_  
 City : \_\_\_\_\_ Pin : \_\_\_\_\_  
 Ph. : \_\_\_\_\_ Mobile : \_\_\_\_\_  
 E-mail : \_\_\_\_\_

LATEST  
PHOTOGRAPH

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Signature with Stamp

**Declaration cum Undertaking  
(Mandatory)**

I/We have read and understood the Securities and Exchange Board of India's guidelines for investments by Foreign Portfolio Investor (FPI). I/We hereby declare that I/we am/are eligible to open a broking account as a Foreign Portfolio Investor (FPI) and undertake to comply with the requirements specified by Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), Government of India (GoI) or any such authority for such investments from time to time. More specifically, I/we undertake the following:

1. I/We am/are resident in a country which is a member of Financial Action Task Force (FATF) a member of a group which is a member of FATF (*not an Associate member of FATF*); and is a signatory to International Organization of Securities Commission's (IOSCO's) Multilateral Memorandum of Understanding (MMoU) (*Appendix A Signatories*) or a signatory of a bilateral Memorandum of Understanding (MoU) with SEBI (*bilateral MoU between SEBI and the overseas regulator that inter alia provides for information sharing arrangements*).
2. I/We am/are not resident in a country listed in the public statements issued by FATF from time to time *on-*(i) jurisdictions having a strategic Anti-Money Laundering/ Combating the Financing of Terrorism (AML/CFT) deficiencies to which counter measures apply, (ii) jurisdictions that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies.
3. I/We am/are not a person 'Resident in India' [as per Foreign Exchange Management Act (FEMA), 1999 and the Indian Income Tax Act, 1961].
4. I/We am/are not registered with SEBI as a Foreign Institutional Investor (FII) or Sub-account or Foreign Venture Capital Investor (FVCI).
5. I/We hereby undertake that as a FPI, my/our investment through FDI route shall be subject to guidelines on FDI as prescribed by Government of India (GoI) and Reserve Bank of India (RBI) from time to time.
6. The ultimate/end beneficial owner(s) of this account is/are not 'Resident in India' (as per FEMA 1999 and the Indian Income Tax Act, 1961).
7. I/We hereby undertake that except for FDI, I/we, the same set of ultimate beneficial owner(s), who intend to make investments through the FPI route, shall not directly or indirectly channelize investments simultaneously into Indian equities using any other available route such as NRI, FII, Sub Account or FVCI.
8. I/We hereby declare that I/we have not adopted and I/we am/are not party to any device, contrivance, scheme or artifice whereby the identity of any other person being the ultimate and end beneficial owner of the account is concealed and I/we am/are merely depicted as such.
9. I/We shall bring to your notice forthwith, in case of any direct/indirect change in structure or beneficial ownership of my/our account. I/We acknowledge, agree and undertake that upon any direct/indirect change in structure or beneficial ownership, I/we shall not undertake any transactions pending an assessment by the DDP about my/our eligibility to make investments as FPI.
10. I/We shall, as and when required by the Government of India, SEBI or any other regulatory agency in India, submit to that agency, as the case may be, any information, record or documents in relation to my/our activities as FPI.
11. I/We shall, in relation to my/our activities as FPI, at all the times, subject myself/ourselves to the extant Indian laws, rules, regulations, circulars etc. from time to time.
12. I/We hereby undertake that as a FPI, I/we shall at all times, ensure compliance with laws, rules and regulations of the jurisdictions where I/we are based.
13. I/We shall furnish the details of any penalty, pending litigations or proceedings, findings of inspections or investigations for which action may have been taken or is in the process of being taken by any regulator including an overseas regulator against me/us, to you immediately on an ongoing basis.
14. I/We declare that the aforesaid declarations/undertakings are true and correct. I/We further understand and agree that I/we shall be solely responsible for all consequences arising out of either the declarations/undertakings being false or for any breach of the declarations/undertakings.

Sign of  
Client

(6) 

**FORMAT OF CLEARING MEMBER – CONSTITUENT (CUSTODIAL PARTICIPANT) AGREEMENT**

- 1) This agreement is made on this \_\_\_\_\_ day of \_\_\_\_\_, 2014, between M/s. SMC Global Securities Ltd., a company/ partnership firm/ individual having its registered office/ office/ residence at 11/6B, Shanti Chambers Pusa Road, New Delhi-110005 registered as a Clearing Member (hereinafter called the Clearing Member) with National Securities Clearing Corporation Ltd. (hereinafter called “NSCCL”) which expression shall unless repugnant to the context or meaning thereof include its successors, legal representatives and permitted assigns) and \_\_\_\_\_, a company/ partnership firm/ individual having its registered office/ office/ residence at \_\_\_\_\_ (hereinafter called “the Constituent”) which expression shall unless repugnant to the context or meaning thereof include its successors, legal representatives and permitted assigns).

**Whereas**

1. The constituent is a(n) \_\_\_\_\_ and desires to effect purchase or sale of securities in the Futures and Options segment of the National Stock Exchange of India Ltd. (here in after called “NSEIL”) through more than one trading members of NSEIL and clear and settle such trades through Clearing member [who, in turn, agreed to clear and settle the trades executed by the constituent through a trading member or trading members], subject to the provisions contained in the Rules, Bye Laws and Regulations of NSCCL (Futures & Options Segment).
2. M/s. SMC Global Securities Ltd. is a Clearing Member of NSCCL and is, inter alia, authorised to carry on the activities of clearing and settlement of deals, which are executed on the Futures & Options Segment of NSEIL by the trading member [who has appointed the Clearing Member to clear and settle his deals] or on behalf of Constituents [who have appointed the Clearing Member to clear and settle their deals]
3. The Constituent has approached the Clearing Member to undertake clearing & settlement of deals and to discharge his duties and obligations towards NSCCL on his behalf and the Clearing Member, in turn, agreed to clear & settle the trades done by the constituent through a trading member or trading members subject to the provisions contained in the Rules, Bye Laws and Regulations of NSCCL (Futures & Options Segment) and the terms and conditions contained herein.
4. The parties to this agreement are desirous of reducing the terms and conditions agreed, in writing, as contained herein :

**Now, therefore, this agreement witnesseth as FOLLOWS:**

1. At the request of the Constituent and in consideration of the Constituent agreeing to pay certain fees and charges mentioned herein and abide by the terms and conditions contained in this agreement, Rules, Bye-Laws and Regulations of NSCCL and NSEIL, the Clearing Member hereby undertakes upon himself the obligations of clearing and settlement of the deals of the Constituent executed/ done, through one or more trading members, on the Futures & Options Segment of NSEIL and to do all the acts, deeds and activities arising from and/ or incidental to the clearing and settlement of such deals.
2. **Rights of the Clearing Member**
  - (1) The Clearing Member shall be entitled to demand/ receive from the Constituent such deposits in such form as he may specify from time to time.
  - (2) Without prejudice to the generality of the above, the Constituent shall place with the Clearing Member an amount as may be prescribed by the exchange from time to time as deposit which shall be maintained at any point of time. Subject to the provisions of Bye Laws, Rules and Regulations of NSCCL/NSEIL, in case of any shortfall in such deposit, the Clearing Member shall be entitled to initiate any action necessary to protect his interests in this regard against the Constituent.
  - (3) The Clearing Member shall be entitled to receive such fees, charges, or commission, in respect of various services which he renders or agrees to render to the Constituent, from the Constituent at such intervals as may be mutually agreed upon. Further the Clearing Member shall be entitled to receive late pay-in charges/other penal charges on periodical basis which may include charges on account of late payment of Margin/other obligations to the Clearing Member as per NSE rules and on such rates as may be decided by NSE or Clearing Member on time to time basis.
  - (4) The Clearing Member shall specify, subject to the requirements prescribed by NSCCL from time to time, the exposure margins up to which open positions can be taken by the Constituent. Such limits may be increased or reduced by the Clearing Member from time to time. The Clearing Member shall have the authority to initiate any action necessary to protect his interests in this regard, which may, inter alia, include restriction on further trading and closeout of open positions of the Constituent or appropriating the money by selling the securities including other collaterals and other assets held with the Clearing Member as the Clearing Member may deem fit and on which the Constituent shall not claim any right.
  - (5) The Clearing Member shall be entitled to collect from the Constituent, margin(s) of such amounts of such kinds, as he may deem necessary, which at any point of time shall not be less than the amount stipulated by NSCCL from time to time. The Clearing Member shall have authority to collect such additional margin(s) as the Clearing Member may deem necessary or as per the requirement of NSCCL and for non-payment /short payment/late payment, the Clearing Member shall be entitled to charge the late payment charges to the Constituent on periodical basis on such rates as may be decided by NSE from time to time



- (6) The Clearing Member shall be entitled to receive from the Constituent such amounts as may be required to be paid towards daily mark to market settlement of futures contracts, final settlement of futures contracts, premium settlement of option contracts, exercise settlement of option contracts or such other settlement, as per the requirement of NSCCL.
- (7) The Clearing Member shall have authority to close out/ liquidate the open positions of the Constituent in accordance with the Rules/ Byelaws and Regulations of NSCCL, in the case of non-payment of dues by the Constituent towards margins, additional margins, daily mark to market settlement of futures contracts, final settlement of futures contract, premium settlement of option contracts, exercise settlement of option contracts or such other settlement, fees, , commission and/ or charges, by making necessary requests to NSEIL/ NSCCL for initiating such action. In such case, any loss arising due to the closing out of open positions shall be payable by the constituent and will be recovered from the Constituent by the clearing member.
- (8) The Clearing Member shall have the right to inspect the books of accounts, records, documents and computerised data of the Constituent for which the Clearing Member shall have free access to the premises occupied by the Constituent or by any other person on his behalf.

### **3. Obligations of the Clearing Member**

- (1) The money deposited by each Constituent shall be kept in a separate account by the Clearing Member, distinct from his own account and shall provide the details of margins collected for the trades executed by the constituent, to NSCCL as per the requirements of NSCCL. .
- (2) The Clearing Member shall inform the Constituent about the exposure margins (including any increase or reduction in such limits) upto which open positions can be taken by the Constituent.
- (3) The Clearing Member shall be liable to pay to the Constituent any amount becoming due and receivable by the constituent towards daily mark to market settlement of futures contracts, final settlement of futures contracts, premium settlement of option contracts, exercise settlement of option contracts and such other settlement as per the requirements of NSCCL.
- (4) The Clearing Member shall be required to refund any excess margin money to the Constituent as per mutual agreement.
- (5) The Clearing Member may settle the accounts on a periodical basis, if mutually agreed between the Clearing Member and the Constituent, which should be in accordance with the Byelaws, Rules & Regulations of NSCCL.
- (6) In the event of default by the Clearing Member or his being declared a defaulter by NSEIL/ NSCCL, the amount paid by the Constituent and got deposited with NSCCL shall remain safe and shall not be utilised to meet the Clearing Member's own liabilities and/ or the liabilities of his other Constituents. In such cases, the Clearing Member shall render all assistance to the Constituent for transfer of Constituent 's positions to some other Clearing Member, if such event occurs.
- (7) In the event of failure by the Clearing Member in the payment of any dues to the NSCCL as well as the Constituent, the Constituent shall, with the prior approval of NSCCL, have the right to transfer his own open positions immediately to another Clearing Member. The Clearing Member shall be obliged to pay to the Constituent for any costs incurred for transfer of the open positions, if such event occurs.
- (8) In case the Clearing Member is declared a defaulter by NSEIL/ NSCCL, and the Constituent transfers his open positions to some other Clearing Member, the Clearing Member shall be obliged to pay for any costs incurred for transfer of the open positions.
- (9) If due to the default of the Clearing Member, the open positions of the Constituents are closed-out and any loss is incurred due to such close-out, the Clearing Member shall reimburse such loss to all the Constituents except to the Constituents because of whom the Clearing Member has defaulted.
- (10) The Clearing Member shall treat the information pertaining to the Constituent as confidential. The Clearing Member shall not disclose the same to any other person except to the governmental, statutory, regulatory or legal authorities on a request made by these authorities in writing.
- (11) The Clearing Member shall be required to provide reports/ statements of mark to market settlement of futures contracts, final settlement of futures contracts, premium settlement of options contracts, exercise settlement of option contracts or such other settlement, margin amounts and open positions to the Constituent, for such period as may be mutually agreed.

### **4. Rights of the Constituent**

- (1) The Constituent shall be entitled to have all the deals, executed through any Trading Member or Trading Members on the Futures & Options Segment of NSEIL, cleared and settled through the Clearing Member.
- (2) The Constituent shall be entitled to receive intimation from the Clearing Member about the exposure margins (including any increase or reduction in such limits) upto which open positions can be taken by the Constituent.
- (3) The Constituent shall be entitled to receive reports/ statements of mark to market settlement of futures contracts, final settlement of futures contracts, premium settlement of option contracts, exercise settlement of option contracts or such other settlement, margin amounts and open positions from the Clearing Member, for such period as may be mutually agreed.

- (4) The Constituent shall be (liable) entitled to (pay to) receive from the Clearing Member such amounts towards daily mark to market settlement of futures contracts, final settlement of futures contracts, premium settlement of option contracts, exercise settlement of option contracts and such other settlement as per the requirement of NSCCL.
- (5) In the event of the Clearing Member being declared a defaulter by NSCCL, the Constituent, except the Constituent because of whom the Clearing Member has defaulted, shall be entitled to transfer his open positions to some other Clearing Member and recover any costs incurred for such transfers from the Clearing Member.
- (6) In the event of failure by the Clearing Member in the payment of any dues to NSCCL as well as the Constituent, the Constituent shall, with the prior approval of NSCCL have the right to transfer his own open positions immediately to another Clearing Member. The Constituent shall also have the right to recover from Clearing Member any costs incurred for transfer of the open positions.
- (7) In case the open positions of the Constituents are closed-out due to the default of the Clearing Member, the Constituent, except the Constituents because of whom the Clearing Member has defaulted, shall be entitled to recover such loss from the Clearing Member.

#### **5. Obligations of the Constituent**

- (1) The Constituent shall pay to the Clearing Member such deposits in such form as the Clearing Member may specify from time to time.
- (2) Without prejudice to the generality of the above, the Constituent shall place with the Clearing Member an amount as may be prescribed by the exchange from time to time as deposit which shall be maintained at any point of time. Subject to the provisions of Bye Laws, Rules and Regulations of the NSCCL/ NSEIL, the Clearing Member shall be entitled to initiate any action necessary to protect his interest in this regard against the Constituent.
- (3) The Constituent shall pay to the Clearing Member such fees, charges, or commission in respect of various services which he renders or agrees to render to the Constituent at such intervals as may be mutually agreed upon by them. Further the Constituent shall be liable to pay late pay-in charges/other penal charges on periodical basis which may include charges on account of late payment of Margin/other obligations to the Clearing Member as per NSE rules and on such rates as may be decided by NSE or Clearing Member on time to time basis.
- (4) The Constituent shall pay to the Clearing Member margins of such amounts as may be prescribed by NSCCL from time to time including additional margins, if any or such higher amount of margins as may be mutually agreed with the Clearing Member. The margins shall be deposited by the Constituent within such time and in such form as may be specified by the Clearing Member. In case of default/loss or non-fulfillment of payment obligations in due time by the Constituent, the Constituent shall authorize the Clearing Member for appropriating the money by selling the securities including other collaterals and other assets held with the Clearing Member as the Clearing Member may deem fit and on which the Constituent shall not claim any right in future.
- (5) The Constituent shall be liable (entitled) to pay to (receive from) the Clearing Member such amounts towards daily mark to market settlement of futures contracts, final settlement of futures contracts, premium settlement of option contracts, exercise settlement of option contracts and such other settlement as per the requirement of NSCCL and for non-payment/short payment/late payment of margin, the Constituent shall be liable to pay the late payment charges to the Clearing Member on periodical basis on such rates as may be decided by NSE from time to time.
- (6) The accounts shall be settled on a periodical basis as may be mutually agreed between the Clearing Member and the Constituent.
- (7) The Constituent shall be obliged to reimburse to the Clearing Members any loss caused due to the closing out / liquidation of his open positions initiated by the Clearing Member, on account of non-payment of dues by the Constituent towards margins, additional margins, daily mark to market settlement of futures contracts, final settlement of futures contracts, premium settlement of option contracts, exercise settlement of option contracts or such other settlement, fees, charges, commission, penalties and expenses, any other sum ,as per the requirement of NSCCL.
- (8) The Constituent shall do all such acts, deeds and activities that are necessary for the purpose of strict compliance with the Rules, Bye Laws & Regulations of NSEIL/ NSCCL by the Clearing Member.
- (9) If due to the default of the Constituent, the open position of the Constituent is closed-out and any loss is incurred due to such closeout, the Constituent shall be liable to reimburse such loss to the Clearing Member.

#### **6. Termination of the Agreement**

The agreement entered into between the Clearing Member and the Constituent may be terminated by the parties by giving at least one month written notice to the other party or as may be mutually consented. Such cancellation or termination shall not have any effect on transactions executed before the time and date of termination and the parties shall enjoy the same rights and shall have same obligations in respect of such executed transactions.

**7. Notice**

Any communication between the Clearing Member and the Constituent shall be made in any one or more of the following ways:

- (a) an electronic mail or fax
- (b) delivering it by post
- (c) sending it by registered post
- (d) sending it under certificate of posting
- (e) sending it by express delivery post / courier services.
- (f) sending it by telegram
- (g) affixing it on the door at the last known business or residential address
- (h) advertising it at least once in any prominent daily newspaper

**8. Force Majeure**

No liability shall result to either party for delay in performance or non-performance of the obligations under the agreement caused and/or contributed to by any event of force majeure. For purposes of this Clause, "Force Majeure" means and includes wars, insurrections, revolution, fires, floods, epidemic, quarantine restrictions, declared general strikes in relevant industries, act of God, act of governmental, statutory, regulatory or legal authority and such other acts or events beyond the control of the non-performing party.

**9. No assignment**

Neither party shall be entitled to assign or otherwise transfer this agreement or any benefits, rights, obligations or interests herein whether in whole or in part to any other agency without the prior written consent of the other.

**10. Non-waiver**

No forbearance, delay or indulgence by either party in enforcing the provisions of this Agreement shall prejudice or restrict the rights of that party nor shall any waiver of its rights operate as a waiver of any subsequent breach and no rights, powers, remedies herein conferred upon or reserved for either party is exclusive of any other right, power or remedy available to that party and each right, power or remedy shall be cumulative.

**11. Arbitration**

- (1) All disputes, differences or questions arising out of or in relation to the agreement including the interpretation of the terms contained herein with regard to the obligations, failure or breach thereof by any of the parties and/or of any matter whatsoever arising out of the Agreement, shall in the first instance be resolved mutually by the parties.
- (2) If the parties fail to resolve the same mutually, then the same shall be referred to the arbitration in accordance with the Rules, ByeLaws and Regulations of NSCCL.

**12. Jurisdiction**


This agreement shall be subject to the exclusive jurisdiction of the courts in New Delhi.

IN WITNESS THEREOF, the parties to this agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of

**CLEARING MEMBER** :

By :

Signature : (7)  \_\_\_\_\_

Title :

Witness :

Signed for and on behalf of

**CONSTITUENT** :

By :

Signature :

Title :

Witness :

**AUTHORISATION TO SEND CONTRACT NOTE, STATEMENT OF FUNDS & SECURITIES ETC. ELECTRONICALLY**

I/we authorise you to issue the contract notes, statement of funds & securities, circulars, amendments, Client Registration Documents and such other documents in electronic mode in lieu of physical mode on my E-mail ID as given in KYC form and updated from time to time.

Any change in the E-mail ID shall be communicated by me / us in writing to your customer care department or through secured login available on your website.

Further, to my /our authority to you to issue Contract Notes in digital format I/we authorise you not to provide me/us Order Confirmation / Modification / Cancellation Slips and Trade Confirmation Slips to avoid unnecessary paper work. I/We shall get the required details from the Contract Notes issued to us.

I/We authorize you to send periodic statements of funds and securities & margin statement etc. in digital format at my Email address unless I/We request you in writing to send them in paper form.

I/We hereby acknowledge that all the documents as send above by SMC electronically will be considered as having delivered to me once the e-mail leaves the SMC e-mail server unless the same is rejected by client e-mail server and bounced mail notification is not received by SMC. I/We further agree that in the absence of communication from my/our end regarding non-receipt of documents through e-mail, or notification of any discrepancy within 2 days from the date of issuance of digital contract note through e-mail, SMC may construe that there is a deemed acknowledgement of the document(s) send to client electronically.

Sign of Client

(8) 

**DECLARATION CONFIRMING NOT BEEN APPROACHED BY SMC (Mandatory)**

I/We hereby confirm that I/We have not been approached by SMC Global securities Limited or anybody on its behalf for solicitation or for any investment or advice for investment in any company in India. All investment decisions are/shall be my/our own, based on independent information, research and knowledge gathered from published materials and internet sites available anywhere in the world and other sources.

Name of Client : \_\_\_\_\_

Sign of Client

(9) 

**AUTHORISATION WHEN A CLIENT WANTS TO MAINTAIN A RUNNING ACCOUNT  
(As per SEBI Guidelines vide circular MIRSD/ SE /Cir-19/2009 Dt. December 3, 2009)**

I/We confirm that I/We am/are desirous of regularly dealing in CM, F&O and CDS segments of the stock exchange(s). I/We request you to maintain the account, both for securities and funds, with you on a running account basis. I/we also request you to consider the balances in my/our running funds and securities account for the purpose of margins/any other of my/our obligations due to you. I/We understand and agree that no interest will be payable to me/us on the amounts or securities so retained by you.

I/We agree and empower/authorize you

- a. to act in your discretion of merging balances kept under various accounts held with the you, such as CDSL / NSDL DP Account, CM Trading Account, F&O Trading Account, Currency Trading Account, Online IPO / MF Account and MFSS etc., to nullify the debit in any of my/our other account held with you without taking any further instructions from me/us;
- b. to merge the securities kept with you in various accounts in order to nullify the debit in any account of my/our account;
- c. to withhold the credit of securities to my/our demat account if any sum is due from me/us;
- d. to withhold the securities to meet my/our liabilities to you under the trading agreement;
- e. to debit my/our trading account towards depository charges payable by me/us to the designated depository participant and make onward payment to the designated depository participant upon receipt of intimation from the designated depository participant;
- f. to block securities against pending order or pledge securities in your favour against any of my/our dues;

I/We have the liberty to revoke this authorization at any time in writing with prospective effect.

While settling the account you will be sending me/us a 'statement of account', containing an extract from the client ledger for funds and an extract from the register of securities displaying all receipts/deliveries of funds/securities. The statement shall also explain the retention of funds/securities and the details of the pledge, if any. Such periodic settlement of the running account shall not be necessary when (a) I start availing margin trading facility as per SEBI circulars; or (b) The margin provided by me to you is in the form of Bank Guarantee (BG)/Fixed Deposit Receipt (FDRs).

On actual settlement date you may retain the requisite securities/funds towards any outstanding obligation and may also retain additional margin requirement on the day of settlement to take care of my margin obligation arising in the next 5 trading days, calculated in the manner specified by respective Exchanges.

I will bring any discrepancy or dispute arising from the Statement of account so issued by you or the settlement made by you to your notice preferably within 7 working days from the date of receipt of funds / securities or statement as the case may be.

I/We understand that, unless otherwise required to meet my obligations for margin or on settlement you shall transfer the funds/securities lying with you in credit of my/our account within one working day and those lying with the Clearing Member or Clearing Corporation within three working days of my request for transfer.

My/Our preference for actual settlement of funds and securities is at least:

Once in a Calendar Quarter       Once in a Calendar Month

I/We further authorize you to retain an amount of up to Rs. 10,000/- (net amount across segment and across stock exchanges) in order to avoid administrative/operational difficulties in settling my/our account. The same can be release on my/our specific request

**Please score out whatever not accepted/ not agreed with.**

Sign of Client	(10) 
----------------	--

Date :      20

**FOR OFFICE USE ONLY**UCC : 

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 Obligations' document(s), RDD and Guidance Note. I/We have given/sent him a copy of all the KYC documents. I/We undertake that any change in the 'Policy and Procedures', tariff sheet and all the non-mandatory documents would be duly intimated to the clients. 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.

**FOR & ON BEHALF OF SMC GLOBAL SECURITIES LIMITED**Name : 

Signature :

Signature of the Authorised Signatory

Date :

(Seal / Stamp of SMC Global Securities Ltd.)

**FOR BRANCH PURPOSE ONLY**

	Name	Employee/BDR Code	Signature
Introducer / BDR			
Relationship Manager			
Dealer			

**BROKERAGE APPROVAL (if required)**Name of Approving Officer : Designation :  Branch / Location : Date : Signature of Branch Head /  
Zonal Head / Director

	Documents Verified with Originals	Client Interviewed By	In-Person Verification Done By
Name of the Employee / Sub Broker / AP			
Code of Employee / Sub Broker / AP			
Designation of the Employee / Sub Broker / AP			
Date			
Signature			

<input type="checkbox"/> CVL	<input type="checkbox"/> NDML	<input type="checkbox"/> DOTEX	<input type="checkbox"/> CAMS	<input type="checkbox"/> KARVY	VERIFICATION CALL TO CLIENT		
					Date	Time	Remarks
<input type="checkbox"/> NEW KRA KYC							
<input type="checkbox"/> MODIFY KRA KYC WITH DOCUMENTS							
<input type="checkbox"/> MODIFY KRA KYC WITHOUT DOCUMENTS							



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## SMC Global Securities Limited

REGISTERED OFFICE: 11/6B, Shanti Chamber, Pusa Road, New Delhi - 110005 • Tel +91-11-30111000 • Fax +91-11-25754365

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\*Disclaimer: SMC Global Securities Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a further public offering of its equity shares and has filed the Draft Red Herring Prospectus with the Securities and Exchange Board of India (SEBI) and the Stock Exchanges. The Draft Red Herring Prospectus is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and on the websites of the Book Running Lead Manager i.e., ICICI Securities Limited at [www.icicisecurities.com](http://www.icicisecurities.com) and the Co-Book Running Lead Manager i.e., Elara Capital (India) Private Limited at [www.elaracapital.com](http://www.elaracapital.com). Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section titled Risk Factors of the aforementioned offer document.

Award sources: - BSE-D&B Equity Broking Awards 2014, 2012 & 2010 - Assocham Excellence Awards 2014 - Assocham SME Excellence Awards 2013 - Bloomberg-UTV Financial Leadership Awards 2012 - Business Sphere Award 2011

Investment in securities & commodities market are subject to market risk • All insurance products sold through SMC Insurance Brokers Pvt. Ltd. • Investment Banking Services provided by SMC Capitals Ltd. • Equity PMS and Wealth management services provided by SMC Investments & Advisors Ltd. • IPOs and Mutual Funds distribution service is provided by SMC Global Securities Ltd. • Financing Services provided by Moneywise Financial Services Pvt Ltd. • Insurance is the subject matter of solicitation • Commodity broking services provided by SMC Comtrade Ltd. • SMC business associate/ partner means Sub Broker/ Authorised Person/ Remiser • Real Estate Advisory services is offered through SMC Real Estate Advisors Pvt. Ltd.

Version 1.0

S & S : 011-43035012 / 14



## WELCOME TO SMC

INDIA'S AWARD WINNING BROKER FOR 4 CONSECUTIVE YEARS

2015 • 2014 • 2013 • 2012

**DOCKET-B**

This Booklet should be detached and given to client.



# INDEX

S.No.	Name of the Document	Brief Significance of the Document	Page No.
1.	Rights and obligations	Document stating the Right & Obligations of stock broker/trading member, sub-broker and client for trading on exchanges (including additional rights & obligations in case of internet / wireless technology based trading).	B1 – B4
2.	Risk Disclosure Document (RDD)	Document detailing risks associated with dealing in the securities market.	B5 – B7
3.	Guidance note	Document detailing do's and don'ts for trading on exchange, for the education of the investors.	B8 – B9
4.	Policies and Procedures	Document describing significant policies and procedures of the stock broker.	B10 – B13

EXCHANGE / DEPOSITORY	SEGMENT					
	CASH		F & O		CURRENCY	
	SEBI Registration No.	Date of Registration	SEBI Registration No.	Date of Registration	SEBI Registration No.	Date of Registration
NSE	INB 230771431	30/08/1995	INF 230771431	03/07/2000	INE 230771431	25/08/2008
BSE	INB 011343937	13/07/2009	INF 011343937	13/07/2009	INE 011343937	26/11/2013
mSXI	INB 260771432	05/02/2013	INF 260771432	05/02/2013	INE 260771431	30/09/2008

For any grievance / dispute please contact SMC at the address or email ID or phone numbers given below	
Registered Office Address	11/6B, Shanti Chamber, Pusa Road, New Delhi-110005
Phone Numbers	+91-11-30111444 / 1800-11-0909 (Toll Free)
Fax	+91-11-25754365
E-mail	igc@smcindiaonline.com
Website	www.smcindiaonline.com   www.smctradeonline.com

#### Compliance Officer Details :

Name : Mr. Ashok Kumar Aggarwal  
 Phone No. : +91-11-30111000  
 E-mail : compliance@smcindiaonline.com

#### CEO Details :

Name : Mr. Subhash C Aggarwal  
 Phone No. : +91-11-30111000  
 E-mail : ceo@smcindiaonline.com

In case not satisfied with the response, please contact the concerned exchange(s)		
Phone	Email ID	Exchange
NSE	ignse@nse.co.in	+91-22-26598190
BSE (North)	iscdelhi@bseindia.com	+91-11-41510481
(East)	isc.kolkata@bseindia.com	+91-33-22133184
(South)	iscchennai@bseindia.com	+91-44-420089959
(West)	stanies.crasto@bseindia.com	+91-22-22721233/34
mSXI	investorcomplaints@mcx-sx.com	+91-22-67318933

## **RIGHTS AND OBLIGATIONS OF STOCK BROKERS, SUB-BROKERS AND CLIENTS** (As prescribed by SEBI and Stock Exchanges)

1. The client shall invest/trade in those securities/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.

**(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.

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.



**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.exchange.com](http://www.exchange.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, 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 may maintain a 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 gives 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.

**Penny Stocks**

Clients may note that all the stocks and securities listed on the Stock Exchange are not actively traded. In other words, there are no readily available sellers or buyers in some securities and/or there are not sufficient trades or volumes from which the market price may be arrived at with some reliability. Such stocks are called 'illiquid securities' or 'Penny stocks'. They are comparatively more vulnerable to market manipulation and / price rigging. The spread, i.e., the difference between the offer price and bid price is usually wide and their purchase or sale at a given time may be difficult and in any case uncertain. Exchanges bring out monthly list of such securities based on the volume during the last calendar month.

We do not encourage trading in penny stocks. We may impose higher margin percentage and/or fix small exposure limits in respect of Penny Stocks and not permit the client to concentrate in such stocks. We may impose further restrictions as to Penny Stocks through the RMS policy. Client's instructions for trading in illiquid securities may be rejected without assigning any reason.

**Setting up Client's Exposure Limit**

We may impose and vary limits (including exposure limits, turnover limits, margin limits, securities wise limits in respect of which orders can be placed etc.) on the orders that the client can place through us. We may vary or reduce the limits or impose new limits on the basis of the risk perception and other factors considered relevant by us and not limited to the limits as per the Exchange / SEBI directions. We may subject any order placed by the client to review before its entry into the trading system and may refuse to execute/allow execution of any order due to but not limited to the reason of lack of Margin/securities or the order exceeding limits set by our surveillance/Exchange/SEBI and any other reason which may be deemed appropriate in the circumstances. The losses, if any, on account of such refusal or due to delay caused by such refusal or due to delay caused by such review shall be borne exclusively by the client.

We have margin based RMS System in which, total deposit (excluding over-concentration value of the securities) of the client is uploaded in the trading system and the client may take exposure on the basis of applicable margin for the intended security as per the VAR based margining system of the Stock Exchange and margin defined by the company on their scrip wise Risk perception. Client may take the benefit of "credit for sale" i.e., benefit of shares held in margin by selling the same by selecting delivery option through order entry window in the trading system, whereby the value of the shares sold will be added with the value of deposit and on the basis of aggregate, client may take exposure. In case of exposure taken on the basis of shares margin, the payment is required to be made before the pay-in date otherwise it will be liable to square off any time due to shortage of margin. Further, in the derivative segments, if some special margin is imposed by exchange, the same must be met on the same day before closing of trading otherwise position of the client will be liable to square off due to shortage of margin.

In the sole discretion of the Company, a client may be allowed to trade beyond exposure limit or the limit may be increased. A client having availed such indulgence shall not be heard to complain about his trades only on this account and shall meet the margin shortfall at the earliest without waiting for reminder. The golden rule is Limit your exposure so as to limit your risk to your means.

**Brokerage Rate**

We do not charge any brokerage in excess of the rate(s) provided by the SEBI / Exchange. The agreed rates of brokerage are part of this book-let and the clients are advised to fully satisfy themselves about the same before signing. The brokerage is charges on both Buy & Sell, except otherwise indicated in the schedule of brokerage. Brokerage rates may be changed from time to time but shall not be increased without prior 15 (fifteen) days' notice. Only Head Office and concerned Zonal Head is competent to reduce the rates of brokerage and no employee or officer at Branches is authorized to do so. Any reduction in rate should not be taken as effective unless reflected in the contract notes.

**Delay Payment Charges and Penalties**

Clients are required and expected to meet their fund obligations immediately, when due, as per SEBI / Exchange requirements and not make us use our funds to meet their fund obligation. For the clients who do not pay on time your broker has to pay or the client has to suffer penalties by the Exchange. So as to be compensated in such an eventuality, we may levy Delay Payment Charges on the amounts, not exceeding the debit balance in the ledger, for the period of delay at a rate upto 24% per annum calculated on daily basis for the period of delay.

We do not pay interest on the clients' funds received towards margin. In exceptional cases, considering the amount of margin, its utilization and the client's past history, we may agree to deduct out of Delay Payment Charges, interest on any part of the unutilized margin at such rate as determined from time to time but not exceeding the rate of Delay Payment Charges.

We may impose reasonable penalties for bouncing of cheques, bad deliveries, non-delivery, auction on failure of payment, nonpayment of margin money, excess margin or any trades, actions or omissions contrary to the Rules, Regulations and Byelaws of the SEBI or Exchange, to discourage such violations and recover the same from the Client's Account directly.

Where the Company has to pay or suffer any penalty from any authority as a consequence of / in relation to / in connection with any orders/ instructions/ trades/ deals or actions of a client, the same shall be borne by the client.

**Right of Sale of client's securities or closing the client's open position without giving notice**

We do not believe in selling clients' securities or closing out their positions without sufficient notice to them. On the other hand, we expect our esteemed clients to be regular and punctual in meeting their fund obligations. The requirement of margin and the value of any security given/treated as Margin varies and multiplies with market volatility.

Higher is the margin deficit, shorter would be the time to make it up. However, in case the available margin falls below the given percentage, informed in advance, we reserve the right to sell a client's securities or to close out his all or some open positions without notice to prevent escalation of risk. The client may, however, have no grievance if SMC does not take such action and waits for the client's margin/response.

We would have the discretion to square off the position of Client/s in following circumstances:

- (a) In case of Margin Trades, if the open position is neither squared off nor converted to Delivery by Client/s within the stipulated time or where Mark to Market Loss on the open position has reached the stipulated percentage of the margins placed with us.
- (b) In all other cases where the margin or security placed by the Client falls short of the requirement or where the limits given to the Client have been breached or where the Client has defaulted on his existing obligation within the stipulated time.

All the losses based on actual executed prices, brokerage, charges and penalties levied by the Exchange relating to the Square off shall be borne by the client.

#### **Shortages in obligations (arising out of internal netting of trades or otherwise)**

Where a client fails to meet his securities pay-in obligations as due for any settlement and auction is not made by the Exchange because of reasons like internal netting of trades, then either auction takes place in the exchange or if the delivery is client to client, then the client's account is debited for such short delivery at "valuation price or the average of auction rate", whichever is higher. The buyer client shall be credited with the same amount as debited to seller client. In case, no auction price is available in a particular instance, the above mentioned debit/credit shall take place at closing price on the auction day plus 10% and trading day to auction day high price, whichever is higher. If the buyer-client requires delivery of the said shares, he is advised to buy the same next day from the market on his own.

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

#### **Conditions under which a client may not be allowed to take further position or his existing position may be closed**

Subject to a client's KYC verification and his meeting initial margin and other margin requirements, a client may take positions. However, he may not be allowed to take further position and/or the open positions may be squared off by us under any of the following circumstances:

- a. SEBI or Exchange imposing restrictions on further exposures in cases of extreme volatility in the market or in a security or group of securities or the client's margin falling short due to volatility or otherwise.
- b. client or the Broker exceeding or touching exposure limits set by the Exchange in the particular scrip.
- c. reasonable doubt as to bonafide of the transaction or identity of the client in the light of the financial status and objectives as disclosed in the KYC form.
- d. reasonable doubt as to the transaction being cross trade, circular trade, fraudulent practice or connected with price manipulation or market rigging.
- e. SEBI or other competent authority issuing a debarment order against the client from buying, selling or dealing in securities, unless the order is vacated.

#### **Temporary Suspension or Closing of Account at Client's Request**

The client may, at times, like to suspend his account for some time due to reasons like – illness, holidaying or pilgrimage. SMC account manager may note the instruction to suspend the transactions in an account on receipt of a written request by the client. However, the client will be responsible for all his positions till that time and shall make arrangements for due discharge of his obligations in respect of such transactions.

A suspended account may be made active by another instruction in writing by the client.

The client, subject to his meeting all obligations regarding pending positions, may seek closure of his account by a letter in writing duly signed by him. Such request shall be effective from the time it has been noted in SMC's computer system and the client shall be liable to meet all his obligations.

The request for suspension, re-activation or closure of account should be made by the client and not by his Power of Attorney Holder (POA). The Company may also withhold any payouts of client or suspend his trading account due to any surveillance action or judicial/regulatory direction or in the circumstances it would be reasonable to do so.

#### **De-registering a Client**

SMC may de-register a client in any of the following events:

- a. Death of a client who is a natural person;
- b. Liquidation or winding up of a client who is a corporate;
- c. Insolvency or bankruptcy of the client;
- d. The client being debarred from dealing in securities by an order of SEBI, other Regulatory Authority or Court;
- e. The client is convicted of fraud or other offence in relation to securities and the said conviction is not stayed by that authority or court or superior thereto.
- f. The account being inactive has not been got reactivated within two years of inactivation.
- g. The client, to the reasonable belief of SMC, has defaulted in payment of its debts to any other financial institution or intermediary,

or admitted its inability or is unable to pay its debts as they become payable.

De-registering of a client will not absolve him from his obligations for transactions at the time of de-registration.

### **Policy for Inactive Accounts**

Inactive accounts are more vulnerable to fraud or manipulation and the clients are advised to be careful not to allow their accounts to be inactive. An inactive account is one in which there is no operation during the last twelve calendar months. Such accounts may be marked as "inactive" in the Back Office without any request by the client. Transaction in an "inactive account" will be permitted after strict diligence.

### **Payment Gateway**

The Payment Gateway facility, when provided, shall depend upon the working of the Payment Gateway owned/controlled by the concerned bank/service provider. The Member shall not be responsible for any delay, defect or discontinuity of service of any Payment Gateway.

### **Orders & Limits**

The Clients' instructions are usually recorded by the Member. Such record shall be admissible as evidence and binding. However, any transaction or instruction shall be not be nonbinding merely because no recording is made / maintained / kept / provided.

The Member may subject any order placed by Client to manual review and entry, which may cause delays in processing of the order or may result in rejection of such order.

The Member may reject any order for reasons including, but not limited to, non-availability of funds in the Client's trading account, non-availability of securities in the Client's Demat Account, insufficiency of margin, suspension of trades by the concerned Exchange or application of circuit breaker.

The Member may, in its wisdom, permit execution of orders inspite of insufficiency of margin or in excess of trading limits. The trades, when executed, shall bind the Client and the Client shall provide such sums as may be required, to meet his liability under such trade.

### **Authority By Client**

Any and all instructions issued by an authorized representative of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the client. All authentication of the authority of a client to instruct the Member to deal on behalf of the client shall be determined by the terms in this regard mentioned on the web-site.

### **Clients' Online Access To Reports**

The online clients are provided User ID and Internet Access to see their accounts online. Off-line clients may be given Back Office Access Code to see their accounts and upto-date positions. All offline clients are also provided User ID and password through which they can any time access various back office reports, account information and other useful information. The clients are advised to make full use of the facility and report, discrepancy, if any, in their account at the earliest.

### **Auto Square Off**

The Member has a policy of auto square-off (without separate authority from Client) the Clients' positions in the following circumstances:

- (a) In case of Margin Trades, if the open buy position is neither squared off nor converted to Delivery by Client/s within the stipulated time.
- (b) In case of Margin Trades, if the open sell position is neither squared off nor converted to Delivery by Client/s within the stipulated time.
- (c) In case of Margin Trades, where Mark to Market Loss on the open position has reached the stipulated % of the margins placed with us.
- (d) In all other cases where the margin or security placed by the Client/s falls short of the requirement or where the limits given to the Client/s have been breached or where the Client/s have defaulted on their existing obligation

The actual execution of square off can happen at a price different from the trade bound, due to execution time lag and any loss based on actual execution price shall be borne by the Client. In case the Auto Square off does not take place due to certain reasons like price band, etc. then the Member may convert the open positions to Delivery. If the conversion also fails due to non-availability/ shortage of Demat shares, then for the open sale position, the Client/s will have to face auction or close out as per the rules of the concerned Exchange. Consequently, client/s will be responsible for any resulting losses and all associated costs including penalty levied by the Exchange. If the conversion also fails due to insufficient funds/no funds, then for the open buy position, the shares will not be delivered to the client/s and the Member will liquidate the shares anytime and the Client/s will be liable for any resulting losses and all associated costs incurred by the member.

### **Cancellation or Modification of orders**

Cancellation or modification of an order pursuant to the client's request in that behalf is not guaranteed. The order will be cancelled or modified only if the clients request for cancellation and modification is received and the order is successfully cancelled or modified before it is executed. Market orders are subject to immediate execution wherever possible. The client should not presume an order having been executed, cancelled or modified until a confirmation from the Member is received by the client. However due to technical or other factors the confirmation may not be immediately transmitted to or received by the client and such a delay should not entitle the client to presume that the order has not been executed, cancelled or modified unless and until the Member has so confirmed in writing.

### **Margins**

The Member determines the market value of securities placed / deemed as margin after applying an appropriate hair-cut which may, in

accordance with its risk perception, be higher than that prescribed by the Exchange. Further, the Member fixes from time to time concentration limits on value of individual scrips accepted for margin. Clients should monitor the market value of such securities on a continuous basis and to replenish any shortfall in the value of the margin consequent to a fall in the market value of such securities whether or not the member intimates such shortfall.

The Member shall communicate / advise the method of calculation of margin or the security requirement as rate (s) or perception (s) of dealing and the Client should self monitor their dealings, margin deposits and margin requirements and provide, the required / deficit margin/security as required from time to time, forthwith whether or not any margin call or separate communication to that effect is sent by the Member and/or received by a client. The clients should ascertain the adequacy of margin / security in acceptable form and manner beforehand prior to making any trade / order / deal, to ensure that the margin / security is adequate at all times during an open position and to make up forthwith in acceptable form and manner any deficiency or shortfall therein. If a client's order is executed and/or maintained despite shortfall in margin / security the client shall be responsible for all orders including orders executed without sufficient / non-available margin / security required by the Member / Exchange / SEBI and shall make up the shortfall suo motu at the earliest.

The Member is entitled to consider any sum or money or security lying to the credit of the client as margin received.

### **Maintenance Of Trading Account**

**Money pay-in to Member:** The client shall ensure that all payments due to the Member will be made within the specified time and in the event of any delay, the Member may refuse, at their discretion, to carry out transactions or closeout the position and the costs/losses if any, thereof shall be borne solely and completely by the client. All payments made to the Member shall be from the Bank account of the client and shall not to be from any third party.

**Securities pay in to Member:** All delivery to be effected to the Member for a trade, must be made minimum one day before the pay-in date. Losses, if any, that may accrue in the event of default in completing the delivery on the exchange by the Member as a result of any delay in the delivery by the client, shall be borne solely and completely by the client. Losses for the purposes of this clause shall include auction debits/penalty charges, if any incurred as a result of non delivery of securities on the settlement date on the exchange. No third party shares will be sold through the Member nor third party payment should be made to Member and client will be solely responsible for any violation. If the client anticipates availability of securities for pay in through pay out of earlier settlements or borrowings or otherwise, which does not materialise prior to the time fixed for the same for any reason whatsoever, all losses to the client for such shortage (including auction, square off or closing out) shall be solely to the client's account and the client shall not hold the Member responsible in any manner or form.

**Securities shortages in pay-in and pay-out:** The Client shall be bound by the guidelines, including the rules pertaining to the adjustment of shortages in the client's position in securities transacted on behalf of the client, by the Member, In case of internal shortage of securities, any entry passed to the account of client in accordance with practice consistently followed by the Member across all its clients shall be binding on the client. Further in case of shortage of securities, the Member may borrow shares on behalf of the client and debit the charges for the same to the client's account mentioned with the Member.

### **Corporate Benefits On Securities Held On Behalf Of Client**

Member will pass to the clients whatever corporate benefits are received from the companies directly like dividends and bonus shares, for other corporate benefits/actions like Rights issues/Open offers etc. where shareholders are required to apply to the company, it is the Client's responsibility to track announcements of such corporate benefits and then apply to the member/company if Client so desires. Member shall not be liable for any real/notional loss suffered by the Client, if a client fails to apply for such corporate benefits in time for the shares held by the Member on behalf of the Client.

### **Lien/Set-off**

All funds of the client in the bank account with designated bank shall be subject to lien for the discharge of any or all payments to the Member from the client. All securities in the demat account opened in terms of the agreement with the depository participant, shall be subject to lien for the discharge of any or all payments due to the Member or to the depository participant from the client and may be held by the Member as a security against default by the client in respect of the services already availed of by the client. The Member has authority to block securities against pending order or pledge securities in favour of the Member against any of his dues. The Member shall have the right of set-off amongst all trading account maintained by the client with the Member.

### **Indemnity**

The Member should be indemnified by the client in case of any action initiated against the Member by any party not privy to this contract, and it shall be the duty of the client to bear out of their funds, all costs, losses and expenses which any such Member may incur or become liable to pay, by reason of any event in the course of the use of the said services of the client.

### **Notices To The Member**

All communications by, from or on behalf of client to the Member should be addressed to its Customer Care Department at the following destinations and may be sent by hand delivery, post, courier or electronic mail.

### **SMC GLOBAL SECURITIES LTD.**

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Pusa Road, New Delhi 110005

E-mail : [smc.care@smcindiaonline.com](mailto:smc.care@smcindiaonline.com)



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