



## **SAL SECURITIES PRIVATE LTD.**

### **TRADING ACCOUNT OPENING FORM**

**Name of the Client :**

**Client Code :**

## **SAL SECURITIES PRIVATE LTD.**

629 / 1243, Uttar Bhartiya Sangh Building, Behind Teacher's Colony,


Off. BKC, Bandra (E), Mumbai - 400 051

Tel.: +91-22-26572525 / 61473232 Fax : +91-22-61473231

Email : [helpdesk@salesecurities.com](mailto:helpdesk@salesecurities.com)

## **General Instructions**

1. Please fill all details in BLOCK LETTERS.
2. Please make available the original documents at the time of account opening for verification.
3. Please ensure that the signature is affixed at all the places specified in the form.
4. Please affix (not staple) passport size photograph (s) on the space provided. Photocopy of the photograph shall not be accepted.
5. Please issue cheque / DD in favour of SAL Securities Pvt Ltd. at Mumbai. In no case, at the time of account opening or during day-to-day transactions, payment should be made in favour of our employee, authorized person, sub-broker, franchisee or branch.
6. Please specify the complete postal address with city, state and pincode as it appears on the documents to be submitted. Any change in address, telephone no., mobile no, email ID, status, bank detail, authorized person, financial status etc. should be immediately informed in writing alongwith relevant supporting evidence failing which SAL Securities Pvt. Ltd. shall not be responsible for any non-communication or service. SAL Securities Pvt. Ltd. reserves the right to discontinue providing services in case any of the details furnished by you is incorrect, untrue, incomplete or changed without intimation to us.
7. Please ensure that the form is completely filled up, attached with copies of the required documents and complete in all respects.
8. The client/authorized signatory need to sign wherever indicated.

	<b>Mark for Signature</b>	<b>No. of Signatures</b>
Client / Authorised Signatory		
Witnessed	<b>W</b>	
Introducer	<b>I</b>	
SAL	<input checked="" type="checkbox"/>	

**FOR OFFICE USE ONLY**

**Checklist for Client Registration - Account Opening**

Title	Name	Code	Signature	Remark
Client			N.A	
Sub Broker / AP				
RM				
Branch				

**I - AT BRANCH / AP / SUB BROKER**

S.No.	Particulars	Comp. Status (Yes/No/NA)	Name	Sign	Date	Remark
1	Receipt of KYC					
2	Checking of KYC					
3	Verification of proofs with Originals					
4	Dispatch of documents to HO					

**II - AT HEAD OFFICE**

S.No.	Particulars	Comp. Status (Yes/No/NA)	Name	Sign	Date	Remark
<b>Part - A : Document Enclosures &amp; Supportings (All clients)</b>						
A.1	Receipt of Form					
A.2	Checking of Form					
	A.2.1 Properly filled up and signed					
	A.2.2 Financial Details provided					
	A.2.3 Client has indicated Exchange / Segment					
	A.2.4 Any action taken against the client in past three years by SEBI / other Authority					
A.3	Documentary Evidences / Proofs Attached					
	A.3.1 PAN Card					
	A.3.2 Proof of Identity					
	A.3.3 Proof of Correspondence Address					
	A.3.4 Proof of Bank Account					
	A.3.5 Proof of Demat Account					
	A.3.6 Doc. Evidence for Financial Details / Financial Statements / Networth					
	A.3.7 Any Other Documents					
	A.3.8 Documents certified by Clients / Gazette Officer/Notary Public/Banker/Consulate etc.					
A.4	In-Person Verification done					
A.5	Checking of PAN details with Income Tax database					
<b>Part - B : Add. Documents, Enclosures and Supportings (In case of Non Individual Client)</b>						
B.1	Certificate of Reg, if any					
B.2	Board Resolution / Authority Letter					
B.3	MOA & AOA / Partnership Agreement / Trust Deed / Other Chartered Document					
B.4	Details of Directors / Partners / Trustees					
B.5	Details of Authorised Signatories					
B.6	Shareholding / Share Pattern					

S.No.	Particulars	Comp. Status (Yes/No/NA)	Name	Sign	Date	Remark
<b>Part - C : Client Background Verification</b>						
C.1	Checking in list of Banned entities of SEBI					
C.2	Checking i list of UN Security Council Committee					
C.3	Checking in BSE Broker Forums database					
C.4	Checking in SAL Internal Blacklist					
<b>Part - D : Approval</b>						
S.No.	Particulars	Comp. Status (Yes/No/NA)	Name	Sign	Date	Remark
S.No.	Particulars	Comp. Status (Yes/No/NA)	Name	Sign	Date	Remark
<b>Part - E : Data Updation</b>						
E.1	Signature of Authorized Signatory of SAL					
E.2	Data Entry in Back Office - Maker Entry					
E.3	Data Entry in Back Office - Checker Entry					
E.4	Upload of Client Code in NSE					
E.5	Upload of Client Code in BSE					
E.6	Upload of Client Code in MCX-SX					
E.7	Mapping of Client Code in Front Office.					
E.8	Scanning of KYC					

### FOR OFFICE USE ONLY

#### Checklist for Client Registration - Updation

Document Type	Document Name	Financial Year	Date of Receipt	Verified by		Remarks
				Name	Sign	
Doc. Evidence for Financial details / Financial Statements / Networth						
Shareholding Pattern						
Other updates (e.g Change in Address, DP Account, Bank Account, Email Id etc.)	Document Name		Date of Receipt	Verified by		Remarks
				Name	Sign	

## INDEX

Sr. No.	Name of the Document	Brief Significance of the Document	Page No.
<b>MANDATORY DOCUMENTS AS PRESCRIBED BY SEBI / STOCK EXCHANGES</b>			
1.	Account Opening Form	A. KYC form - Document captures the basic information about the constituent and an instruction/check list. B. Document captures the additional information about the constituent relevant to trading account and an instruction / checklist.	4-7
2.	Rights and Obligations	Document stating the Rights & 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).	8-12
3.	Risk Disclosure Document (RDD)	Document detailing risks associated with dealing in the securities market.	13-16
4.	Guidance note	Document detailing do's and don'ts for trading on exchange, for the education of the investors.	17-18
5.	Policies and Procedures	Document describing significant policies and procedures of the stock broker.	19-21
6.	Tariff sheet	Document detailing the rate/amount of brokerage and other charges levied on the client for trading on the stock exchange(s).	22
<b>VOLUNTARY DOCUMENTS AS PROVIDED BY THE STOCK BROKER</b>			
7.	Confirmation for Mandatory Documents	Documents specifying the mandatory documents executed by the client.	23
8.	Pro – Trading Disclosure	Declaration to the client regarding pro-trading activities of the Stock Broker.	23
9.	Terms and Conditions applicable to the Client for availing securities trading services from SAL Securities Private Limited.	Document contains terms and conditions, in addition to the Rights and Obligations, for operational convenience and ease of the Stock Broker and the Client.	24-31
10.	Terms and conditions for trading through internet from SAL Securities Private Limited.	Document contains terms and conditions for dealing in securities by the Client through internet.	32-39
11.	Consent to receive documents in Electronic Mode.	Document contains options for mode of communication to the Client for receiving bills, contract notes etc.	40
12.	Letter Of Authority	The document confers a limited purpose authority to SAL Securities Private Limited like maintaining a running account for smooth operation.	41-42
13.	Declaration under PMLA & Defaulter Declaration	A declaration of beneficial ownership in the account and defaulter declaration.	42
14.	Mutual Fund Service System Facility	Declaration regarding KYC for dealing in Mutual Funds through SAL Securities Private Limited.	43
15.	Terms and Conditions for the Investor / Client for using new MFSS facility	Terms and Conditions for dealing in Mutual Funds using trading facilities of NSE.	44
Sr. No.	Particulars	Significance of the Document	Page No.
16.	Authorisation to Trade	Limited purpose authority letter to any person of	45

		client's choice to place order etc.	
17.	Declaration of Joint Family (HUF)	Specimen copies of declaration for different categories of clients	46
18.	Format of Declaration by Proprietorship Firm		47
19.	Format of Declaration by Partnership Firm		48
20.	Format of Board Resolution		49
21.	Acknowledgement	Format of acknowledgement of receipt of duly filled and signed account opening form and other documents.	50

#### STOCK BROKER CONTACT DETAILS:

Name of Stock Broker	SAL Securities Private Limited
Registered Office	703-A, Lakshachandi Apartments, Krishna Vatika Marg, Gokuldham, Goregaon (East), Mumbai – 400 063.
Correspondence Office	629/1243, "Uttar Bhartiya Sangh Building', First Floor, Behind Teachers Colony, Off Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Contact Details	Phone: 022 – 61473232 / 26572525. Fax: 022 – 26572018, E-mail: <a href="mailto:helpdesk@salsecurities.com">helpdesk@salsecurities.com</a> . <a href="mailto:nsegrievance@salsecurities.com">nsegrievance@salsecurities.com</a> Website: <a href="http://www.salsecurities.com">www.salsecurities.com</a>
Compliance Officer	Mr. Vijay Jain Phone: 022 – 61473232 / 61473204. E-mail: <a href="mailto:compliance@salsecurities.com">compliance@salsecurities.com</a>
CEO / Director Details	Mr. Sunil Prakash Phone: 022 -61473232 / 61473202. E-mail: <a href="mailto:sunil.prakash@salsecurities.com">sunil.prakash@salsecurities.com</a>

#### SEBI REGISTRATION DETAILS OF SAL SECURITIES PRIVATE LIMITED

EXCHANGE	MEMBER CODE	SEGMENT	SEBI REG. NO.	DATE OF REGISTRATION
NSE	12117	CASH	INB231211732	September 30, 2004
		F&O	INF231211732	October 26, 2005
		Currency Derivative	INE231211736	July 29, 2010
MCX-SX	80500	Currency Derivative	INE261211739	April 01, 2011
USE	12117	Currency Derivative	INE271211737	July 29, 2010

#### Clearing Member Details

##### A. NSE – F&O:

SAL Securities Private Limited: SEBI Registration No. INF231211732, dated June 21, 2011.

##### B. Other Segments:

AXIS Bank Limited: SEBI Registration No. NSE CD – INE231308037 dated August 25, 2008,  
SEBI Registration No. MCX\_SX CD – INE261313634 dated September 29, 2008.  
SEBI Registration No. USE – INE271391133 dated July 6, 2010.

#### For Grievance / Dispute :

For any grievance / dispute please contact us at the above address or write to us at [helpdesk@salsecurities.com](mailto:helpdesk@salsecurities.com) or call us at 022-61473200. In case the grievance / dispute is not resolved or not satisfied with the response, the investor may contact the NSE at [ignse@nse.co.in](mailto:ignse@nse.co.in). Ph : +91-22-26598190, MCX-SX at [investorcomplaints@mcx-sx.com](mailto:investorcomplaints@mcx-sx.com), Ph: +91-22-67318933 and USE at [redressal@useindia.com](mailto:redressal@useindia.com) Ph : +91-22- 42444932.

**MANDATORY DOCUMENTS**  
**(As Prescribed By SEBI / Stock Exchanges )**

## INSTRUCTIONS / CHECK LIST FOR FILLING KYC FORM

### A. IMPORTANT POINTS:

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

### B. List of people authorized to attest the documents :

In case the original documents are not produced for verification for opening of account, then the copies should be properly attested by any of the following entities.

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

### C. Exemptions/clarifications to PAN

PAN is mandatory for all investors. However the following investors are exempted, subject to providing sufficient documentary evidence in support of their claims, from providing PAN details for investing in securities market.

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

### D. In-Person Verification

1. Stock Broker has an option of doing 'in-person' verification through web camera at the branch office of the stock broker / sub-broker's office.



2. In case of non-resident clients, employees at the stock broker's local office, overseas can do in-person verification. Further, considering the infeasibility of carrying out 'In-person' verification of the non-resident clients by the stock broker's staff, attestation of KYC documents by Notary Public, Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General in the country where the client resides may be permitted.

**Documentary Requirements**

<b>A</b>	<b>Proof of Identity (POI) – List of documents admissible as Proof of Identity</b>	
	• Unique Identification Number (UID) (Aadhaar)	• Passport
	• Voter ID Card	• Driving License
	• PAN card with photograph	• Credit cards / Debit cards with photograph issued by Banks
	• Identity card / document with applicant's Photo, issued by any of the following : Central / State Government and its Department, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members;	
<b>B</b>	<b>Proof of Address (POA) – List of documents admissible as Proof of address</b> (*Documents having an expiry date should be valid on the date of submission.)	
	• Passport	• Ration Card
	• Voter ID Card	• Driving License
	• Flat Maintenance Bill	• Registered Leave or Sale Agreement of Residence
	• Insurance Copy	• Utility Bills like Telephone Bill (only land line), Electricity bill or Gas Bill – not more than 3 months old.
	• Bank account statement / Passbook not more than 3 months old	• Self – declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts
	• For FII/sub account, Power of Attorney given by FII/sub-account to the Custodians (which are duly notarized and/or apostilled or consularised) that gives the registered address should be taken	
	• Proof of address issued by Bank Managers of Scheduled Commercial Banks/Scheduled Co-operative Bank / Multinational Foreign Banks / Gazetted Officer / Notary Public / Elected representatives to the Legislative Assembly / Parliament / Documents issued by any Govt. or Statutory Authority.	
	• Identity card / document with address, issued by any of the following : Central / State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members;	
	• The proof of address in the name of the spouse may be accepted	
<b>C</b>	<b>Proof for Bank Account – List of documents admissible as proof for bank account</b>	
	• Copy of cancelled cheque bearing pre-printed name of the client, MICR and / or IFSC code	
	• Bank Passbook / Bank Statement bearing name of the client MICR and / or IFSC code (not more than three months old and bearing name and address of client)	

<b>D</b>	<b>Proof for Demat Account -</b> List of documents admissible as proof for demat account	
	• Client Master	• Demat Account Statement (not more than three months old)
<b>E</b>	<b>Proof of Income for Trading in Derivatives (F&amp;O / Currency Derivatives)-</b> Indicative list of documents	
	• Copy of ITR Acknowledgement	• Copy of Annual Accounts
	• Net worth Certificate	• In case of salary income – Salary slip, copy of Form 16
	• Bank account Statement for last 6 months	• Copy of demat account holding statement
	• Self declaration with relevant supporting documents	• Any other relevant documents substantiating ownership of assets
<b>F</b>	<b>Additional Documents for NRI</b>	
	• Proof of both Foreign and Indian addresses	• Bank details for NRE / NRO accounts
	• Declaration for compliances with FEMA.	

**ADDITIONAL DOCUMENTS FOR NON-INDIVIDUAL CLIENTS  
( In addition to the above mentioned POI and POA)**

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

## KNOW YOUR CLIENT (KYC) APPLICATION FORM - FOR INDIVIDUALS

**PHOTOGRAPH**  
Please affix your recent passport size photograph and sign across it



Please fill this form in ENGLISH and in BLOCK LETTERS.

A. IDENTITY DETAILS									
Name of the Applicant									
Father's/ Spouse Name									
Date of Birth					Gender		Marital Status		
					Male <input type="checkbox"/> Female <input type="checkbox"/>		Single <input type="checkbox"/> Married <input type="checkbox"/>		
Nationality					Status				
					Resident Individual <input type="checkbox"/> Non Resident <input type="checkbox"/> Foreign National <input type="checkbox"/>				
PAN					Unique Identification Number (UID)/ Aadhaar, if any _____				
Specify the proof of Identity submitted									
ADDRESS DETAILS									
Address for									
Correspondence							Pin Code		
City/Town/Village					State		Country		
Contact Details		Tel (Off.)			Tel. (Res.)			Fax	
		Mobile			E-mail id				
Specify the proof of address submitted for correspondence address									
Permanent Address *									
City/Town/Village							Pin Code		
City/Town/Village					State		Country		
Specify the proof of address submitted for permanent address									
* If different from above or overseas address, mandatory for Non-Resident Applicant									
C. OTHER DETAILS									
Gross Annual Income Details (Please Specify)		Income Range Per Annum			<input type="checkbox"/> Below Rs. 1 Lac <input type="checkbox"/> 1-5 Lac <input type="checkbox"/> 5 - 10 Lac <input type="checkbox"/> 10- 25 Lac <input type="checkbox"/> More Than 25 Lacs				
		Networth			Rs. : _____		As on: _____ (Should not be older than 1 year)		
Occupation (Please tick any one and give brief details)		Private Sector <input type="checkbox"/> Public Sector <input type="checkbox"/> Govt. Service <input type="checkbox"/> Business <input type="checkbox"/> Professional <input type="checkbox"/> Agriculturist <input type="checkbox"/> Retired <input type="checkbox"/> House Wife <input type="checkbox"/> Student <input type="checkbox"/> Others <input type="checkbox"/>							
Please tick, if applicable		Politically Exposed Person (PEP) <input type="checkbox"/> Related to a Politically Exposed Person (PEP) <input type="checkbox"/> (PEP includes the persons who are or have been entrusted with prominent public functions in a foreign country (e.g. heads of states or of Governments), senior politicians, senior governemtn / judiical / military officers, senior executives of state owned corporations, important political party officials.)							
Any Other Information									
DECLARATION									
I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.									
Client Signature		Signature			Date				
		Name			Place				
FOR OFFICE USE ONLY									
<input type="checkbox"/> (Originals Verified) True copies of documents received <input type="checkbox"/> (Self - Attested) Self Certified documents copies received									
Signature		Sal Securities			Date				
Name of Auth. Signatory		Seal			Place				

## KNOW YOUR CLIENT (KYC) APPLICATION FORM - FOR NON INDIVIDUALS



**PHOTOGRAPH**  
Please affix your recent passport size photograph and sign across it

Please fill this form in ENGLISH and in BLOCK LETTERS.

A. IDENTITY DETAILS											
Name of the Applicant											
Date of Incorporation						Place of Incorporation					
Date of Commencement of Business						DD/MM/YYYY					
PAN											
Registration No. (eg. CIN)											
Status (Please tick any one)		Private Limited Company <input type="checkbox"/> Public Limited. Co. <input type="checkbox"/> Body Corporate <input type="checkbox"/> Partnership <input type="checkbox"/>									
		Trust <input type="checkbox"/> Charities <input type="checkbox"/> NGO's <input type="checkbox"/>									
		FI <input type="checkbox"/>		FII <input type="checkbox"/>		HUF <input type="checkbox"/>		AOP <input type="checkbox"/>		Bank <input type="checkbox"/>	
		Defense Establishment <input type="checkbox"/>		BOI <input type="checkbox"/>		Society <input type="checkbox"/>		LLP <input type="checkbox"/>		Government Body <input type="checkbox"/>	
										Others <input type="checkbox"/>	
ADDRESS DETAILS											
Address for											
Correspondence									Pin Code		
City/Town/Village						State			Country		
Contact Details		Tel (Off.)			Tel. (Res.)			Fax			
		Mobile			E-mail id						
Specify the proof of address submitted for correspondence address											
Permanent											
Address *									Pin Code		
City/Town/Village						State			Country		
Specify the proof of address submitted for permanent address											
* If different from above or overseas address, mandatory for Non-Resident Applicant											
C. OTHER DETAILS											
Gross Annual Income Details (Please Specify)		Income Range Per Annum				<input type="checkbox"/> Below Rs. 1 Lac <input type="checkbox"/> 1-5 Lac <input type="checkbox"/> 5 - 10 Lac <input type="checkbox"/> 10- 25 Lac <input type="checkbox"/> More Than 25 Lacs					
Networth				Rs. : _____				As on: _____ (Should not be older than 1 year)			
Details of Promoters / Karta / Trustees and Whole Time Directors **											
Sr. No.	Name				PAN	DIN			Resi. Address		
Details of Persons Authorized to Deal in Securities**											
Sr. No.	Name	Designation	PAN	UID	Resi. Address			Signature			
								X			
								X			
** Provide photograph of the each promoters/Karta/Trustees, Whole Time Directors, Auth. Persons, as listed above											

<b>Please tick, if applicable</b>	Politically Exposed Person (PEP) <input type="checkbox"/> Related to a Politically Exposed Person (PEP) <input type="checkbox"/> (PEP includes the persons who are or have been entrusted with prominent public functions in a foreign country (e.g. heads of states or of Governments), senior politicians, senior governemtn / judiical / military officers, senior executives of state owned corporations, important political party officials.)
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<b>Any Other Information</b>	
------------------------------	--

**DECLARATION**

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

<b>Client Signature</b>	<b>Signature</b>		<b>Date</b>
	<b>Name</b>		<b>Place</b>

**FOR OFFICE USE ONLY**


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

Signature		Sal Securities Seal	Date	
Name of Auth. Signatory			Place	

## TRADING ACCOUNT RELATED DETAILS - For Individuals &amp; Non-individuals

A. BANK ACCOUNT DETAILS					
Bank Name	Branch address	Bank Account no.	Account Type: Saving/Current/ Others- In case of NRI/NRE/NRO	MICR Number	IFSC code
B. DEPOSITORY ACCOUNT(S) DETAILS					
Depository Participant Name	Depository Name (NSDL/CDSL)	Beneficiary Name	DP ID	Beneficiary ID (BO ID)	
C. TRADING PREFERENCES (*Please sign in the relevant boxes where you wish to trade. The segment not chosen should be struck off by the client.)					
Exchange	Segment	Yes / No	Sign. (Mandatory)		
NSE	Capital Market		<input checked="" type="checkbox"/>	5.	
NSE	Futures & Options		<input checked="" type="checkbox"/>	6.	
NSE	Currency Derivative		<input checked="" type="checkbox"/>	7.	
MCX - SX	Currency Derivative		<input checked="" type="checkbox"/>	8.	
USE	Currency Derivative		<input checked="" type="checkbox"/>	9.	
# If, in future, the client wants to trade on any new segment / new exchange, separate authorization / letter should be taken from the client by the stock broker.					
D. 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 / authorized persons in charge of dealing in securities during the last 3 years:					
E. DEALINGS THROUGH SUB-BROKERS AND OTHER STOCK BROKERS					
If client is dealing through the sub-broker, provide the following details:					
Sub - Broker Name		SEBI Reg. No.			
Regd. Office Address					
Phone		Fax		Website	
<b>Whether dealing with any other stock broker / sub-broker (if case dealing with multiple stock brokers/sub-brokers, provide details of all)</b>					
Name of stock broker		Name of Sub-Broker, if any			
Client Code		Exchange			
Details of disputes/ dues pending from / to such stock broker/sub- broker:					
F. ADDITIONAL DETAILS					
Whether you wish to receive Physical contract note or Electronic Contract Note (ECN) (please specify)	Physical	<input type="checkbox"/>	Electronic	<input type="checkbox"/>	
	If Electronic, specify your e-mail id:				
Whether you wish to avail of the facility of internet trading/ wireless technology (please specify)	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	



Number of years of Investment/Trading Experience						
Any other information						
<b>G. INTRODUCERS DETAILS (Optional)</b>						
Name of the Introducer		(Surname) (Name) (Middle Name)				
Status of the Introducer		Sub-Broker/ Remisier /Authorized Person /Existing Client /Others, please specify				
Address						
Phone		Mobile		PAN of Introducer		
Signature of Introducer						
<b>H. NOMINATION DETAILS (For Individuals Only)</b>						
<input type="checkbox"/> I / We wish to nominate			<input type="checkbox"/> I / We do not wish to nominate			
Name of the Nominee		PAN of Nominee				
Relationship with the Nominee		Date of Birth of Nominee				
Address of the Nominee						
Phone		Mobile		PAN of Introducer		
<b>If Nominee is a minor, details of guardian</b>						
Name of guardian						
Address. of Guardian						
Phone of Guardian						
Signature of Guardian						
<b>WITNESSES (Only applicable in case the account holder has made nomination)</b>						
Name		Name				
Address		Address				
Signature		Signature				
<b>DECLARATION</b>						
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.						
<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>		<b>Signature</b> 		<b>Date</b>		
		<b>Name</b>		<b>Place</b>		
<b>FOR OFFICE USE ONLY</b>						
UCC Code allotted to the Client						
<b>Activities</b>	<b>Name of the Employee</b>	<b>Employee Code</b>	<b>Designation of the Employee</b>	<b>Date</b>	<b>Place</b>	<b>Signature</b>
Documents Verified with Originals						
Client Interviewed By						
In-Person Verification done by						

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.

Signature		Sal Securities Seal	Date	
Name of Auth. Signatory			Place	

### INSTRUCTIONS / CHECK LIST

#### 1. Additional documents in case of trading in derivatives segments - illustrative list

Copy of ITR Acknowledgement	Copy of Annual Accounts
In case of salary income - Salary Slip, Copy of Form 16	Net worth certificate
Copy of demat account holding statement.	Bank account statement for last 6 months
Any other relevant documents substantiating ownership of assets.	Self declaration with relevant supporting documents.

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

2. Copy of cancelled cheque leaf/ pass book/bank statement specifying name of the constituent, MICR Code or/and IFSC Code of the bank should be submitted.

3. Demat master or recent holding statement issued by DP bearing name of the client.

4. For individuals:

- a. Stock broker has an option of doing 'in-person' verification through web camera at the branch office of the stock broker/sub-broker's office.
- b. In case of non-resident clients, employees at the stock broker's local office, overseas can do in-person' verification. Further, considering the infeasibility of carrying out 'In-person' verification of the non-resident clients by the stock broker's staff, attestation of KYC documents by Notary Public, Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General in the country where the client resides may be permitted.

5. For non-individuals

- a. Form need to be initialized by all the authorized signatories.
- b. Copy of Board Resolution or declaration (on the letterhead) naming the persons authorized to deal in securities on behalf of company/firm/others and their specimen signatures.

## 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.

## **MANDATORY**

15. The stock broker shall ensure that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, Regulations, circulars, notices, guidelines of SEBI and/or Rules, Regulations, Bye-laws, circulars and notices of Exchange.
16. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, stock broker shall be entitled to cancel the respective contract(s) with client(s).
17. The transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchanges and the circulars/notices issued thereunder.

### **BROKERAGE**

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

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

19. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the client understands that the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.
20. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold,

stock broker may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result there from. The client shall note that transfer of funds/securities in favor of a Nominee shall be valid discharge by the stock broker against the legal heir.

21. The stock broker shall bring to the notice of the relevant Exchange the information about default in payment/delivery and related aspects by a client. In case where defaulting client is a corporate entity/partnership/proprietary firm or any other artificial legal entity, then the name(s) of Director(s)/Promoter(s)/Partner(s)/Proprietor as the case may be, shall also be communicated by the stock broker to the relevant Exchange(s).

### **DISPUTE RESOLUTION**

22. The stock broker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.
23. The stock broker shall co-operate in redressing grievances of the client in respect of all transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc.
24. The client and the stock broker shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Regulations of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.
25. The stock broker shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him vis-à-vis the client and he shall be liable to implement the arbitration awards made in such proceedings.
26. The client/stock-broker understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/stock-broker shall be binding on the client/stock-broker in accordance with the letter authorizing the said representative to deal on behalf of the said client/stock-broker.

### **TERMINATION OF RELATIONSHIP**

27. This relationship between the stock broker and the client shall be terminated; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate is cancelled by the Board.

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

**ADDITIONAL RIGHTS AND OBLIGATIONS**

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

**ELECTRONIC CONTRACT NOTES (ECN)**

37. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id to the stock broker. The client shall communicate to the stock broker any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.
38. The stock broker shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamper able and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.
39. The client shall note that non-receipt of bounced mail notification by the stock broker shall amount to

delivery of the contract note at the e-mail ID of the client.

40. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules/regulations/circulars/guidelines issued by SEBI/Stock Exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the stock broker for the specified period under the extant regulations of SEBI/stock exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The stock broker shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant regulations of SEBI/stock exchanges.
41. The stock broker shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the stock broker shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.
42. In addition to the e-mail communication of the ECNs to the client, the stock broker shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

#### **LAW AND JURISDICTION**

43. In addition to the specific rights set out in this document, the stock broker, sub-broker and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, Bye-laws and Regulations of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules and Regulations of SEBI.
44. The provisions of this document shall always be subject to Government notifications, any rules, regulations, guidelines and circulars/notices issued by SEBI and Rules, Regulations and Bye laws of the

relevant stock exchanges, where the trade is executed, that may be in force from time to time.

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


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

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

1. Stock broker is eligible for providing Internet based trading (IBT) and securities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The stock broker shall comply with all requirements applicable to internet based trading/securities trading using wireless technology as may be specified by SEBI & the Exchanges from time to time.
2. The client is desirous of investing/trading in securities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for securities trading through use of wireless technology. The Stock broker shall provide the Stock broker's IBT Service to the Client, and the

**MANDATORY**

- 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 whosoever 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.

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b>  11.	<b>Date</b>
	<b>Name</b>	<b>Place</b>

## RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET AND DERIVATIVES SEGMENTS

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

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

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

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

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

Stock exchanges does not provide or purport to provide

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

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

## 1. BASIC RISKS:

### 1.1 Risk of Higher Volatility:

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

### 1.2 Risk of Lower Liquidity:

Liquidity refers to the ability of market participants to buy and/or sell securities / derivatives contracts expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy and/or sell securities / derivatives contracts swiftly and with minimal price difference, and as a result, investors are more likely to pay or receive a competitive price for securities / derivatives contracts purchased or sold. There may be a risk of lower liquidity in some securities / derivatives contracts as compared to active securities / derivatives contracts. As a result, your order may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all.

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



### 1.3 Risk of Wider Spreads:

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

### 1.4 Risk-reducing orders:

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

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

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

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

### 1.5 Risk of News Announcements:

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

### 1.6 Risk of Rumors:

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

should desist from acting on rumors.

### 1.7 System Risk:

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

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

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

### 1.8 System/Network Congestion:

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

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

#### 2.1 Effect of "Leverage" or "Gearing":

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

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

loss may exceed the original margin amount.

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.

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b>  12.	<b>Date</b>
	<b>Name</b>	<b>Place</b>

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

**BEFORE YOU BEGIN TO TRADE**

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

**TRANSACTIONS AND SETTLEMENTS**

8. The stock broker may issue electronic contract notes (ECN) if specifically authorized by you in writing. You should provide your email id to the stock broker for the same. Don't opt for ECN if you are not familiar with computers.
9. Don't share your internet trading account's password with anyone.
10. Don't make any payment in cash to the stock broker.
11. Make the payments by account payee cheque in favour of the stock broker. Don't issue cheques in the name of sub-broker. Ensure that you have a documentary proof of your payment/deposit of securities with the stock broker, stating date, scrip, quantity, towards which bank/ demat account such money or securities deposited and from which bank/ demat account.
12. Note that facility of Trade Verification is available on stock exchanges' websites, where details of trade as mentioned in the contract note may be verified. Where trade details on the website do not tally with the details mentioned in the contract note, immediately get in touch with the Investors Grievance Cell of the relevant Stock exchange.
13. In case you have given specific authorization for maintaining running account, payout of funds or delivery of securities (as the case may be), may not be made to you within one working day from the receipt of payout from the Exchange. Thus, the stock broker shall maintain running account for you subject to the following conditions:
  - a). Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
  - b). The actual settlement of funds and securities shall be done by the stock broker, at least once in a calendar quarter or month, depending on your preference. While settling the account, the stock broker shall send to you a 'statement of accounts' containing an extract from the client ledger for funds and an extract from the register of securities displaying all the receipts/deliveries of funds and securities. The statement shall also explain the retention of funds and securities and the details of the pledged shares, if any.
  - c). On the date of settlement, the stock broker may retain the requisite securities/funds towards outstanding obligations and may also retain the funds expected to be required to meet derivatives margin obligations for next 5 trading days, calculated in the manner specified by the exchanges. In respect of cash market transactions, the stock broker may retain entire pay-in obligation of funds and securities due from clients as on date of settlement and for next day's business, he may retain funds/securities/margin to the extent of value of transactions executed on the day of such settlement in the cash market.
  - d). You need to bring any dispute arising from the statement of account or settlement so made to the notice of the stock broker in writing preferably within 7 (seven) working days from the date of receipt of funds/securities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Stock exchanges without delay.
14. In case you have not opted for maintaining running account and pay-out of funds/securities is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the stock broker. In case

there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Stock exchange.


15. Please register your mobile number and email id with the stock broker, to receive trade confirmation alerts/ details of the transactions through SMS or email, by the end of the trading day, from the stock exchanges.

#### IN CASE OF TERMINATION OF TRADING MEMBERSHIP

16. In case, a stock broker surrenders his membership, is expelled from membership or declared a defaulter; Stock exchanges 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.

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b>  13.	<b>Date</b>
	<b>Name</b>	<b>Place</b>

**POLICY AND PROCEDURE  
FOR AVAILING SECURITIES TRADING SERVICES THROUGH SAL SECURITIES PRIVATE LIMITED**

The client is desirous to open a trading account with SAL Securities Private Limited (hereinafter referred to as "SAL") and has / have read and understood the Rights and Obligations, Risk Disclosure Document and Guidance Note as provided in this form. As required by the SEBI, the following are the policies and procedures, with respect to certain aspects / areas, for availing securities trading services through SAL. The following policies and procedures are without prejudice to other terms and conditions, as specified and / or may be specified from time to time, by SAL and agreed by the constituent in the voluntary documents.

1. Refusal of orders for penny stocks

SAL may from time to time, limit/ refuse orders in one or more securities which are not in the permitted list of securities of SAL / Stock Exchanges / SEBI or in the list of illiquid securities of the Stock Exchanges (hereinafter referred to as the Penny Stocks). SAL may require the client for compulsory settlement / payment in advance of the estimated settlement value / securities prior to acceptance of orders for trading in such Penny Stocks. Further, the Stock broker shall not be liable to any loss, damage, expense which may occur to the client due to refusal to trade by SAL in such Penny Stocks. Further, the Stock broker may require reconfirmation / explanation from the clients for orders of the securities which are larger than that specified by the Risk Management Policy of SAL. The execution of such orders shall be at the discretion of SAL.

2. Exposure Limits

The CLIENT agrees and confirms to abide by the exposure limits, if any, set by SAL or by the Exchange or Clearing Corporation or SEBI from time to time. SAL may from time to time, at its sole discretion, impose and vary limits on the orders that the client can place through the SAL's website (including but not limited to exposure limits, turnover limits, limits as to the number, value and/or kind of securities/ contracts in respect of which buy or sell orders can be placed etc). The client is aware and agrees that SAL may need to vary or reduce the limits or impose new limits urgently on the basis of SAL's risk perception and other factors considered relevant by SAL and SAL may be unable to inform to the client of such variation, reduction, imposition in advance. The client agrees that SAL shall not be responsible for such variation, reduction and imposition of limits. The client understands and agrees that SAL may, as a risk containment measure, at any time at its sole

discretion and without prior notice prohibit or restrict the client's ability to place orders or trade in all of some of the securities/ contracts through SAL. The Client further understands that SAL may include such a feature in any of the products offered through the website for trading.

3. Brokerage and Other Charges

- (a) The client confirms and agrees that the brokerage shall be paid in the manner intimated by SAL to the client from time to time, including as a percentage of the value of the trade or as a flat fee or otherwise, together with the service tax as may be applicable from time to time on the same. The client further agrees to pay any applicable taxes including the securities transaction tax, duties and levies as may be levied on the transaction from time to time.
- (b) SAL shall debit the charges of the depository participant for the trades and the bank charges for the realization of cheques etc. to the client's account.
- (c) User Fees/ Other Charges: The client agrees that SAL or any of its affiliates may charge user fees for the use of any other services including but not restricted to Internet Trading ancillary services, use of the website platform and the call and trade services at rates mentioned on the website or otherwise intimated and as modified from time to time including but not limited to the following.

The Client agrees and confirms that SAL shall have right to debit the following charges to the account of the Client:

- I. Trading Account Opening Charges.
- II. Bank Charges for clearance of cheque.
- III. Charges for availing research reports.
- IV. Charges of availing special facility for mobile broking, sms facility.
- V. Inter settlement charges.
- VI. Auction charges.
- VII. Penalties levied by the exchange for client limit violations or for any reason attributable to any error, omission or commission or any act, deed or thing omitted or committed by the client.
- VIII. Charges for dishonour of cheque(s) given by the client.
- IX. Any other charges for the special services /facilities availed by the client.

**4. Delayed Payment**

The client confirms and agrees that any amounts which are overdue from the client or a member of the client's family towards trading either in the cash or derivative segments or on account of any other reason to SAL or to any of the SAL's group or associate companies, will be charged delayed payment charges at the rate of 2% per month or such other rate as maybe determined by SAL. The client hereby authorises SAL to directly debit the same to the account of the client at such periods as may deem fit by SAL. The client also authorises SAL to debit charges for depository services availed from SAL to the trading account. The client also agrees that any amount overdue from him (including the interest on delayed payment) shall be adjusted by SAL from dues owed to the client by any group or associate company of SAL. Conversely, any money owed by any group or associate company of SAL to the client shall be offset against the dues owed by SAL to the client. The Client consents to sharing information relating to his trading account with the Banks / Financial Institutions from which SAL has borrowed funds to meet the pay-in obligations of the client or client's family, in case of delayed payment.

**5. The right to sell client's securities or close client's position, without giving notice to the client, on account of non-payment of client's due.**

The client shall ensure timely availability of funds / securities in designated form and manner on or before designated time and in designated bank and demat accounts at designated place for meeting his / her pay-in / margin obligations. SAL shall not be responsible for any claim / loss / damage arising out of non-availability / shortage of funds / securities by the client in designated accounts of SAL for meeting the pay-in / margin obligation of either funds or securities.

SAL has the right but not the obligation, to cancel all pending orders and to sell/close out / liquidate all open positions / securities at the predefined square off time or when Mark to Market (M to M) percentage reaches or crosses stipulated margin percentage depending upon the market conditions. In the event of such square off, the client agrees to bear all the losses based on actual executed prices. In case open position gets converted into delivery due to non square off, the client agrees to provide securities / funds to fulfill pay-in / margin obligation failing which the client will have to bear the cost / damage / loss or any other expense as result of auction or internal close outs; in addition to that the client will have to pay penalties and charges, if any, levied by

Exchange(s). SAL is entitled to prescribe the date and time by which the margin / securities is to be made available and SAL may refuse to accept any payments in any form after such deadline. Notwithstanding anything to the contrary in this document, if the client fails to maintain or provide the required margin / fund / securities or to meet the funds / margin / securities pay-in obligation for any orders / trades on any Exchange, SAL shall have the right without any further notice or communication to the client to:

- I. Withhold any pay-out of funds / securities to the extent of default made by the client.
- II. Withhold / disable the trading account of the client.
- III. Liquidate one or more positions / securities of the client to the extent of default made by the client.

**6. Conditions under which a client may not be allowed to take further position or the broker may close the existing position of a client:****(a) In case of Purchases:**

Notwithstanding the margin position in case of purchase on behalf of client, the client confirms, agrees and authorises SAL to close out the transactions by selling the securities, in case the client fails to make full payment to SAL for the execution of the contract within two days of trade execution or before pay-in-day (as fixed by stock exchange for the concerned settlement period) or within such period as may be intimated by the Stock broker, whichever is earlier, unless the client already has an equivalent credit with SAL. The loss incurred in this regard, if any, will be met from the margin money of the client. The client agrees to make good the shortfall, if any, immediately on being intimated of the shortfall by SAL. Additionally, the Client may not be allowed to take further position.

**(b) In case of Sale:**

Notwithstanding the margin position in case of sales on behalf of client, the client authorises SAL to close out the contract by effecting purchases if the client fails to deliver the securities sold with valid transfer documents within two days of the trade execution or before delivery day (as fixed by stock exchange authorities for concerned settlement period) or within such time frame as may be intimated by the Stock broker, whichever is earlier. Loss on transaction, if any, will be deductible from the margin money of the client. The client agrees to make good the shortfall, if any, immediately on of being intimated of the shortfall by SAL. Additionally, the client may not be allowed to take further position.

(c) Other Restrictions:

SAL may, in its sole discretion, restrict the client to take any further position and / or square off any outstanding position of the client due to any restrictions in relation to volume of trading/ outstanding business or margins stipulated by the Exchange, Clearing Corporation/ Clearing House and/or SAL and/or any other extraordinary even warranting such square off.

7. Shortages in obligations arising out of internal netting of trades:

There can be cases of internal shortages of deliveries due to exchange netting of trades. In such cases, the trades or deliveries may be auctioned internally by SAL at the highest of either (i) the purchase price from the market (by SAL) or (ii) Exchange weighted Average Price of that settlement or (iii) valuation price announced by the Exchange. In certain cases where some corporate action is due or where the Stock broker is not able to purchase the stock for the purpose of settling actual shortage due to netting of trades, the Stock broker may in its sole discretion square off the trade at highest price till the auction day or 20 % higher than the close price on auction day. In case of internal shortage in trade to trade segments, the Stock broker may, at its sole discretion close the position through auction or square off. It is also advised that, clients should trade only after checking the available balance of clear securities and any trade / sale on the basis of securities receivable either from Exchange or other clients would be at the sole risk and responsibility of the Client.

8. Temporarily suspending of client's Account

The client may request the Stock broker to temporarily suspend his account, and SAL may do so subject to the client accepting / adhering to conditions imposed by SAL including but not limited to settlement of account and / or other obligation.

9. De-registration of a Client

In addition to the conditions specified in the Rights and Obligations document and any Terms and Conditions accepted by the client, the stock broker shall have right to terminate the agreement with the client with immediate effect in any of the following

circumstances:


- i. If the trading of the client is found to be illegal / improper or such as to manipulate the price of any securities or to be disturb the normal / proper functioning of the market, either alone or in conjunction with others.
- ii. Upon death, lunacy or other disability of the client.
- iii. If a receiver, administrator or liquidator has been appointed for all or any part of the assets of the client.
- iv. If the client has become bankrupt or bankruptcy proceedings have been initiated by or against the client.
- v. If the client being a partnership firm, has been dissolved or initiated steps for dissolution of the firm.
- vi. If the client has made any material misrepresentation of facts.
- vii. If there is reasonable apprehension that the client is unable to pay his debts or the client has admitted his inability to pay his debts, as they become payable.
- viii. If the client has breached any term, condition or covenant of any of the Agreement entered into with the client or any terms and conditions as may have been accepted by the client.

Notwithstanding the termination of the agreement, all transactions made under / pursuant to the Rights and Obligations document and any other agreement entered into between the client and SAL shall be honoured by the respective parties to the agreement.

10. TERMINATION OF THESE TERMS & CONDITIONS

The client may terminate this confirmation/ document at any time by giving a written notice. However all the obligations of the client prior to the termination of these Terms and Conditions shall continue to subsist.


I / We accept, understand, confirm and acknowledge the aforesaid terms.

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b>		<b>Date</b>
	<b>Name</b>		<b>Place</b>



Tariff Sheet / Brokerage Sheet				
<b>CASH SEGMENT</b>	<b>Slab %</b>		<b>Minimum (Rs.)</b>	
	First Leg	Second Leg	First Leg	Second Leg
<b>Delivery based</b>		<b>Not Applicable</b>		<b>Not Applicable</b>
<b>Daily Square up</b>				
<b>DERIVATIVE SEGMENT SLAB % FOR FUTURES (STRIKE)</b>	<b>Future %</b>		<b>Minimum (Rs.)</b>	
	First Leg	Second Leg	First Leg	Second Leg
<b>Intraday</b>				
<b>C/F Trade and Close Out</b>				
<b>DERIVATIVE SEGMENT SLAB % FOR OPTIONS (Premium)</b>	<b>Future %</b>		<b>Minimum (Rs.)</b>	
	First Leg	Second Leg	First Leg	Second Leg
<b>Intraday</b>				
<b>C/F Trade and Close Out</b>				
<b>Exercise/Assign</b>				
<b>CURRENCY DERIVATIVE SLAB % FOR FUTURE (STRIKE)</b>	<b>Future %</b>		<b>Minimum (Rs.)</b>	
	First Leg	Second Leg	First Leg	Second Leg
<b>Intraday</b>				
<b>C/F Trade and Close Out</b>				
<b>INTEREST RATE FUTURES SLAB% FOR FUTURE (STRIKE)</b>	<b>Future %</b>			
	First Leg	Second Leg	First Leg	Second Leg
<b>Intraday</b>				
<b>C/F Trade and Close Out</b>				

**Note :** The brokerage is exclusive of Service Tax, Stamp Duty, Transaction Charges, SEBI Fees, and Other Levies / Charges.

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b> 	<b>Date</b>
	<b>Name</b>	<b>Place</b>

# **VOLUNTARY DOCUMENTS**

## CONFIRMATION OF MANDATORY DOCUMENTS

To,

SAL Securities Private Limited.  
629/1243, "Uttar Bhartiya Sangh Building",  
First Floor, Behind Teachers Colony,  
Off Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051


Sub: Confirmation of Mandatory Documents

I/We understand that only the documents mentioned below are mandatory and any additional clauses or documentation that are being executed along with the Account Opening Form are voluntary and at the discretion of SAL Securities Private Limited and me/us.

1. Account Opening Form
2. Rights and Obligations
3. Risk Disclosure Document (RDD)
4. Guidance Note
5. Policies and Procedures
6. SAL Policies and Procedures
7. Tariff Sheet/ Brokerage Sheet

I/We also understand that execution of voluntary documents are, inter alia, for the sake of operational ease, convenience and / or to avail certain special facilities or utilities. I/We need not to execute such documents if I/We do not wish to avail such facilities or utilities.

Yours faithfully,

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b> 	<b>Date</b>
	<b>Name</b>	<b>Place</b>

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**INFORMATION FOR PROPRIETARY TRADING**

This is to inform you that SAL Securities Private Limited undertakes Propriety Trading also in addition to Clientele Trades in all segments.

For SAL Securities Private Limited

Authorized Signatory

I/We hereby confirm and warrant that SAL has duly informed me / us that undertake not only constituent based trading but also Proprietary Trading.

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b> 	<b>Date</b>
	<b>Name</b>	<b>Place</b>

**TERMS AND CONDITIONS APPLICABLE TO THE CLIENT FOR AVAILING SECURITIES TRADING SERVICES FROM  
SAL SECURITIES PRIVATE LIMITED**

The client is desirous of opening a trading account with SAL Securities Private Limited (herein after referred to as "SAL") and has received, read and understood the Rights and Obligations, Risk Disclosure Document and Guidance Note as prescribed by SEBI I Stock Exchanges and provided by SAL. The Stock Broker provides I proposes to provide various services and facilities and such services and facilities are subject to certain terms and conditions as provided herein below. The client will be allowed to avail such other facilities subject to his I her agreeing to such terms and conditions.

## 1. DEFINITION

- (a) "Securities" shall have the same meaning as assigned thereto under Section 2 (h), of the Securities Contracts (Regulation) Act, 1956 and shall include any securities, derivatives and other instruments which are tradable on any of the stock exchanges as well as such units of Unit Trust of India and/or other mutual funds (whether listed or unlisted) , government securities, debt instruments, negotiable instruments, unlisted securities, certificates of deposit, participation certificates, commercial paper, money market instruments and investments as may be specified by SAL from time to time.
- (b) "Exchange" shall mean and include the Bombay Stock Exchange Limited, the National Stock Exchange of India Limited and I or MCX Stock Exchange Limited as the context may require;
- (c) "SEBI" shall mean Securities and Exchange Board of India;

## 2. GENERAL TERMS AND CONDITIONS

- (a) COMPLIANCE WITH LAWS
  - (i) All transactions that are carried out by and on behalf of the CLIENT shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and Bye laws of the Exchange that may be in force from time to time, and their Clearing Houses, if any, on which such transactions are executed and/or cleared by the SAL that may be in force from time to time, the Reserve Bank of India and the NSDL and CDSL, the Securities Contracts Regulation Act and the rules made there under, and any other applicable statutory provisions and / rules or regulations. SAL is under no obligation to inform the CLIENT of changes in these rules, regulations or guidelines.
  - (ii) In case where the CLIENT is a Non resident Indian, he agrees to abide by Foreign Exchange Management

Act and rules and regulations issued there under from time to time.

- (iii) The CLIENT hereby authorizes SAL to take all such steps on the CLIENT's behalf as may be required or advisable in SAL's opinion for compliance with the Exchange provisions or any other law or provisions or to complete or settle any transactions entered into through or with SAL or executed by SAL on behalf of the CLIENT. However, nothing contained herein shall oblige SAL to take such steps.
  - (iv) In addition to the specific rights set out hereunder, the CLIENT confirms and agrees that SAL and the CLIENT shall be entitled to exercise any other rights which SAL or the CLIENT may have under the Rules, Bye Laws and Regulations of the Exchange and circulars issued there under or Rules and Regulations of SEBI.
  - (v) Unless otherwise agreed in writing by SAL, Client agrees and confirms that SAL and the Client shall in no circumstances be considered as persons acting in concert or as persons co-operating with each other (directly or indirectly) or as persons having a common objective of purpose of substantial acquisition of shares or voting rights or gaining control over any company, whose shares are purchased by SAL for and on behalf of and on account of the Client.
  - (vi) The Client understands, agrees and confirms to provide copies of Annual Accounts, Returns or any other documents or details as may be asked for by SAL to comply with Prevention of Money Laundering Act, 2002, as amended or with any other applicable acts, rules, bye laws, regulations, guidelines etc. If the Client fails to provide the documents, as may be required by SAL, SAL reserves the right to terminate the services to the client without any further notice.
- (b) ACTING AS A SUBBROKER
 

The CLIENT agrees not to act as a Sub Broker or Authorized Person of SAL without prior written permission from SAL and without obtaining registration as such from SEBI / Exchange.
  - (c) DISCLAIMER
 

The CLIENT agrees that all investments and disinvestment decisions are based on the CLIENT'S own evaluation of financial circumstances and investment objectives. This extends to any decision made by the CLIENT on the basis of any information that may be made available by SAL / sub broker / Authorized Person through SAL's website

www.salsecurities.com or through any other media. The CLIENT will neither hold, nor seek to hold SAL I sub broker / Authorized Person, as the case may be, or any of their officers, directors, employees, agents, subsidiaries, affiliates or business associates liable for any trading losses, costs or damage incurred by the CLIENT consequent upon relying on investment information, research opinion or advice or any other material / information provided by SAL I Sub-Broker I Authorized Person, as the case may be. The CLIENT is aware that any information provided by SAL through any medium based on the research of SAL or other external sources is subject to variations in the stock market and is merely an estimation of the availability or otherwise of certain investments, and SAL shall not be deemed to have assumed responsibility for any such information. The CLIENT should seek independent professional advice regarding the suitability of any investment decision before acting on such reports and SAL shall not be liable under any circumstances for any losses, costs, charges, expenses incurred/suffered by the Client based on such reports.

(d) **DEMATERIALIZED SECURITIES**

All orders made by the CLIENT shall only be in securities compulsory traded in the dematerialized form. All deliveries of securities made by or to the CLIENT shall only be in the dematerialized form.

(e) **CONFLICT WITH ANY RULES, REGULATIONS ETC. OF EXCHANGE**

This terms and conditions are subject to Government notifications, any rules, regulations, guidelines, circulars issued by the SEBI and Rules, Regulations, Bye-Laws, Guidelines and Circulars of the Exchange(s) that may be in force from time to time (hereinafter referred to as the Guidelines). In case of any conflict between any of the conditions of this document and the Guidelines, the Guidelines shall prevail.

(f) **AUTHORISED REPRESENTATIVE**

(i) The CLIENT confirms and agrees to inform to SAL in writing any change in the name of authorized representative, failing which the CLIENT shall be responsible for the trade obligations arising out of the actions of both the old representative as well as the new representative.

(ii) CLIENT confirms that if any transaction(s) executed in the account of the Client by any person, not intimated to SAL and the same has / have been accepted by CLIENT from time to time on the basis of the contract note(s) / bills / any other correspondence dispatched / communicated to the CLIENT by SAL and / or by

part or full settlement of the said transaction(s) by the CLIENT, then such transaction(s) shall be deemed to be executed by the person authorized by the CLIENT and the CLIENT hereby agrees to ratify and accept all such or other actions of such persons and undertakes to meet all obligations arising from these transaction(s).

**3. RISK DISCLOSURE**

The Client Confirms, declare and agrees that:

- (a) Client shall deposit with SAL such monies securities oother property, which may be required to open and / or maintain his account with SAL.
- (b) All monies, securities or other property which SAL may hold on CLIENT's account shall be held subject to a general lien for the discharge of CLIENT's obligations to SAL and / or Exchange or any other regulatory bodies.
- (c) Client shall not, acting alone or in concert with others, directly or indirectly hold and / or control excess number of permitted Derivatives contracts as fixed from time to time by the Exchange.
- (d) The CLIENT shall not exercise a long or short position where, acting alone or in concert with others, directly or indirectly the CLIENT will have exercised in excess of the number of permitted futures contracts as may be fixed from time to time by the Exchange.

**4. MARGINS**

- (a) The CLIENT agrees to pay an initial margin upfront on or before creating a position in Cash or Derivative contract. Such margin shall be decided upon by SAL or the Exchange from time to time. Furthermore, the CLIENT is liable to pay (or receive) daily margins depending on whether the price of the Security or Derivatives contract moves for or against the position undertaken. The CLIENT may also be liable to pay withholding margins, special margins or such other margins as are considered necessary by SAL of the Exchange from time to time.
- (b) The Client agrees to make all margin payments as demanded by SAL in the form of Funds (which shall hereinafter mean and include account payee cheques, bankers cheques, demand drafts, pay orders and telegraphic, telex or wire transfers, but not cash or currency) or securities (including the units of any liquid mutual fund schemes which is traded on Exchanges) in the proportion as prescribed by SAL or Exchange, failing which SAL can square up all or any outstanding position of sale and / or purchase, in any segment and/or in any Exchange, without any notice to the Client.
- (c) Any payment made by the Client in the form of the

- account payee cheque shall be considered as Funds only upon the realization of the same. SAL, in its absolute discretion will decide the eligible securities, which could be deposited by the Client for meeting current or future margin / deposit obligations. SAL would be free to continuously review the eligibility of securities already deposited by the Client. Securities accepted as margin / deposit, shall be valued by SAL as per valuation norms decided by SAL from time to time.
- (d) The Client authorizes SAL to sell the aforesaid securities to recover any outstanding dues / meet the pay in or margin requirements in Cash and / or Derivatives segments of any Exchanges.
- (e) The Client agrees that all decisions with regard to the amount of margin/ deposit, the exposure available to the Client and trading limit shall be decided by SAL at its sole discretion and no reasons thereof are required to be given to the Client. The Client warrants that all or any securities deposited by the Client with SAL in respect of margin deposit requirements or otherwise are owned by the Client and that the title thereof is clear and free from encumbrances.
- (f) The CLIENT agrees that any securities placed by him/her lit as Margin may in turn be placed as margin by SAL with the Exchanges, Clearing Houses, Banks, Clearing Member or such other institutions or bodies as SAL may deem fit. The CLIENT authorises SAL to do all such acts, deeds and things as may be necessary and expedient for placing such securities with the Exchanges/Banks/Clearing House/Clearing Member etc. as margin.
- (g) The CLIENT confirms and agrees that if payments / securities towards the Margin or shortfall in Margin is not received instantaneously to enable restoration of sufficient Margin in the CLIENT's account, all or part of the positions of the CLIENT as well as the securities of the CLIENT in the possession or control of SAL may be liquidated by SAL at its sole discretion to the extent of shortfall, without any reference or prior notice to the CLIENT. The resultant or associated cost, damages, losses or charges that may occur due to such squaring off or sale of securities shall be borne by the CLIENT.
- (h) Any amendment in the percentage of margins as required to be maintained under this agreement, shall be intimated by SAL to the CLIENT over the telephone or in writing or by posting the details on its website [www.salsecurities.com](http://www.salsecurities.com) or such other website of SAL as may be intimated. The CLIENT is required to replenish the shortfall in margins, if any, on demand of the same by SAL or otherwise immediately.
- (i) All margins provided by the CLIENT shall be interest free and SAL shall not be liable to pay any interest on the same irrespective whether the same forms part of any investment by SAL in fixed deposits with the Bank or in any other instrument as may be approved by the Exchange or SEBI from time to time.
- (j) In the event of any change in margin percentage by the Exchange, SAL may change the applicable margin percent immediately and shortfall in margin on CLIENT's open position as a result of the same shall be dealt with in the same manner as specified hereinabove.

**5. EXECUTION OF ORDERS**

- (a) The Client acknowledges that due to paucity of time and for mutual convenience, it is desirable to have more than one mode of placing orders (cancellation and modification orders) with SAL. The Client agrees to place orders to deal in securities through SAL in writing, over telephone, by personal visit, through email, by log-in into the system or portal provided to him for internet/wireless based trading. The orders may be placed by the client himself / herself or through any authorized representative / person duly authorized by the client in this regard. SAL agrees, subject to the Guidelines and terms and conditions mentioned in this document, to accept such orders.
- (b) The CLIENT confirms and agrees that placing an order with SAL including a market order, does not guarantee execution of the order. SAL has the absolute right to reject any order that may be made by the CLIENT for any reason whatsoever including for the breach of the requirement of maintaining the prescribed Margin in the CLIENT account or the Bank account.
- (c) The CLIENT agrees that if, under any circumstances or for any reason, the market closes before the acceptance of the order by the Exchange, the order may be rejected. The CLIENT agrees further, that SAL may reject orders if the same are rejected by the Exchange for any reason. In case of rejection of an order due to rejection by the Exchange, the CLIENT agrees that the order shall remain declined and shall not be reprocessed, in any event.
- (d) SAL may, at its sole discretion, reject any order placed on the website, through phone, or in any other manner for any reason including, but not limited to, the non availability of funds in the trading account of the CLIENT, non availability of the securities in the Demat-account of the CLIENT with the designated Depository Participant, insufficiency of margin amount, suspension of scrip for trading activities by or on the Exchange, or applicability of circuit breaker to a scrip in which orders are placed or insufficient

bids or offers in any particular security. The Client further understands and agrees that SAL shall have right to reject the orders placed by the Client and/ or put circuit breakers to discourage trades getting executed at unrealistic prices from the current market price of the security or prohibit the Client from trading in illiquid securities which creates artificial liquidity or manipulates prices or to discourage Client from cross/ synchronized trading and SAL shall not be liable for any loss arising out of non acceptance or rejection of the Client orders by the SAL for any such reason if the Client fails to give sufficient reason for placing such orders.

- (e) The CLIENT is aware that the Electronic Trading System either at the Exchange or in SAL's office is vulnerable to disruptions, breakdown or failures. In the event of non-execution of trade orders or trade cancellation due to the happening of such events or vulnerabilities due to failure/disruption/breakdown of system or link, the CLIENT may not be able to execute the desired transactions, In such an event SAL does not accept responsibility for the losses, costs, expenses or damages that may be incurred by the CLIENT due to such eventualities.

#### **6. PRICE OF SECURITIES / CONTRACTS**

The CLIENT understands that with respect to any & order, the CLIENT will obtain the price at which the order was actually executed in the market, which may be different from the price at which the security was trading when the CLIENT's order was entered into SAL's system.

#### **7. CANCELLATION OR MODIFICATION OF ORDERS**

The CLIENT confirms and agrees that:

- (a) The execution of order cancellations or modifications is not guaranteed. Cancellation of orders is possible only if the original order remains pending at the Exchanges. Market orders are subject to immediate execution. The CLIENT shall not presume that an order has been executed or cancelled or modified and the CLIENT is required to verify the status of his/its orders with the trade confirmations by SAL.
- (b) Unless otherwise confirmed with SAL, any order not executed at the end of the day shall stand cancelled.
- (c) SAL shall have right to reject any order based on its risk perceptions.

#### **8. CORPORATE BENEFITS; SETTLEMENT CYCLES**

The CLIENT accepts responsibility of knowing the status of all corporate benefits like rights and bonus issues, dividends and stock splits of shares that he/it intends to trade or which are held in his/its account. The CLIENT accepts responsibility for knowing the

correct ISIN Numbers of the shares in his/her/its account and the eligibility of the shares to meet share pay in obligations to the Exchange/Clearing Corporation whether received by way of purchase, rights, bonuses, stock split, off market transfers or otherwise.

#### **9. DELAYED REPORTING OF TRANSACTIONS:**

The CLIENT confirms and agrees that:

- (a) If trades or transactions are reported late to SAL on account of any problems at the Exchange or for whatsoever reason, the CLIENT in turn will be subject to late reporting of transactions.
- (b) In addition, any errors reported to the CLIENT for any reason whatsoever will stand subsequently corrected to reflect the transaction that was effected in the market.

#### **10. PAYOUT OF SECURITIES / FUND**

- (a) The CLIENT agrees that the SAL shall not be obliged to deliver any securities or pay any money to the CLIENT unless and until the same has been received by SAL from the Exchange, the Clearing Corporation/House or the concerned Mutual Fund or other company or entity liable to make the payment. Unless SAL otherwise determines, and subject to SAL's rights to set off and other rights as mentioned in this document, the securities to be delivered by SAL to the CLIENT pursuant to the CLIENT's purchase transactions shall be credited to the designate depository account of the CLIENT and the sale proceeds to be paid by SAL to the CLIENT.
- (b) The CLIENT confirms and agrees that in case of purchase of securities by the CLIENT, at times SAL may be unable to deliver the securities to the said purchaser on the pay-out day due to non receipt of the securities from the stock exchange(s) or in case on non receipt of the said securities from another CLIENT of SAL who has sold the securities against the said purchase transaction. In cases of such short delivery, the securities shall be delivered to the purchaser as per the policy of SAL as amended from time to time.
- (c) The Client understands and undertakes that he will give the funds and securities from his own bank and demat account respectively to honor pay-in obligations.
- (d) The Client understands that if the Client trades in shares which are in Trade-To-Trade category of the respective exchanges, then the Client shall give the delivery of the shares for sell separately.
- (e) In the event of Client's account receiving an incorrect credit/debit by reason of any error or omission, SAL shall be entitled to reverse such incorrect credit/debit

at any time whatsoever. The Client shall be liable and continue to remain liable to SAL for any incorrect gain obtained as a result of the same and SAL reserves the right to take such remedial measures against the Client for recovery of the erroneous credit.

**11. CLOSE OUT****(a) In case of Purchases :**

Notwithstanding the margin position in case of purchase on behalf of CLIENT, the CLIENT confirms, agrees and authorises SAL to close out the transactions by selling the securities, in case the CLIENT fails to make full payment to SAL for the execution of the contract within two days of trade execution before pay-in-day (as fixed by stock exchange for the concerned settlement period), whichever is earlier, unless the CLIENT already has an equivalent credit with SAL. The loss incurred in this regard, if any, will be met from the margin money of the CLIENT. The CLIENT agrees to make good the shortfall, if any, immediately on being intimated of the shortfall by SAL.

**(b) In case of Sale:**

Notwithstanding the margin position in case of sales on behalf of CLIENT, the CLIENT authorises SAL to close out the contract by effecting purchases if the CLIENT fails to deliver the securities sold with valid transfer documents within two days of the trade execution or before delivery day (as fixed by stock exchange authorities for concerned settlement period), whichever is earlier. Loss on transaction, if any, will be deductible from the margin money of the CLIENT. The CLIENT agrees to make good the shortfall, if any, immediately on of being intimated of the shortfall by SAL.

**(c) Other Restrictions:**

SAL may, in its sole discretion, square off any outstanding position of the CLIENT due to any restrictions in relation to volume of trading/ outstanding business or margins stipulated by the Exchange, Clearing Corporation/ Clearing House and/or SAL and/or any other extraordinary even warranting such square off.

**12. MEMBER'S LIABILITY**

Under no circumstances shall SAL or anyone involved in creating, producing, delivering or managing SAL's services be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the service, delay in transmission of any communication, in each case for any reason whatsoever (including on account of breakdown in systems) or out of any breach of any

warranty or due to any fraud committed by any person whether in the employment of SAL or otherwise.

**13. PROVISIONS IN CASE OF DEFAULT OF MEMBER:**

The CLIENT confirms and assured that in the event of a default of SAL on his own account the CLIENT's money will not be utilized to meet SAL's liabilities in such cases, the CLIENT's positions shall be either transferred to another solvent MEMBER or closed out as per the provisions of the Rules, Byelaws and Regulations of the any segment or the Clearing House. The Loss, if any, caused to the CLIENT because of such action would be recoverable by the CLIENT from SAL. In event of any failure of the CLIENT to fulfill his obligations to SAL, the Segment or the Clearing House, the CLIENT's positions may be closed out and the money, if any, of the CLIENT available with SAL or with any other MEMBER, The segment or the Clearing House may be adjusted against the CLIENT's liabilities/ obligations.

**14. INVESTMENT ADVICE:**

The Client acknowledges that SAL shall not be liable to provide him with any legal, tax, investment or accounting advice or advice regarding the suitability or profitability of a security or investment. The Client also acknowledges that SAL's Employees are not authorized to give any such advice and that the Client will not solicit or rely upon any such advice from SAL or any of its Employees. The Client agrees that in the event of SAL or any employee or official of SAL providing any information, recommendation or advice to the Client, the Client may act upon the same at the sole risk and cost of the Client and SAL shall not be liable or responsible for the same. The Client assumes full responsibility with respect to his investment decisions and transactions. SAL, its officers, directors, partners, employees, agents and affiliates will have no liability with respect to any investment decisions or transactions of the Client.

**15. RESERVE BANK OF INDIAN GUIDELINES**

The Client is aware that as per the RBI guidelines the Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), and Persons of Indian Origin (PIOs) are allowed to invest in the secondary capital markets in India through the portfolio investment scheme (PIS), under this scheme, FIIs/NRIs can acquire shares/debentures of Indian companies through the stock exchanges in India. These investments are governed and monitored on daily basis by the Reserve Bank of India (RBI). On reaching the aggregate ceiling limit as fixed by RBI from time to time, the RBI advises all designated bank branches to stop purchases on behalf of their FIIs/NRIs/PIOs Clients. The Reserve



Bank also informs the general public about the 'caution' and the 'stop purchase' in these companies through a press release.

The Client being an FIIs NRI/ PIO, hereby acknowledges that he is aware of the RBI guidelines in relation to his investments in the secondary market in India. The Client hereby agrees to keep himself abreast of the ceiling limits on investments as published by RBI from time to time and also agrees that he shall immediately reverse his transaction, if such transaction breaches the ceiling limits as imposed by RBI. In case the Client does not/ is unable to reverse such transaction immediately, the Client authorizes SAL to do so under intimation to the Client.

## 16. MISCELLANEOUS PROVISIONS:

### (a) LIMITATION OF LIABILITY:

SAL does not guarantee, and shall not be deemed to have guaranteed, the timeliness, sequence, accuracy, completeness, reliability or content of market information, or messages disseminated to the CLIENT or the execution of the orders placed by the CLIENT. SAL shall not be liable for any inaccuracy, error or delay in, or omissions of 1) any such data, information or messages or 2) the transmission or delivery of any such data, information or messages, due either to any act or omission by SAL or to any "Force Majeure" event (e.g. flood, extraordinary weather condition, earthquake or other any act of God, fire war, insurrection, riot, labour dispute, accident, action of government communication power failure, shut down of the systems for any reason (including on account of computer viruses), equipment or software malfunction); any fraud committed by any person whether in the employment of SAL or otherwise or any cause within beyond the reasonable control of SAL.

SAL shall not be liable for any inaccuracy, error, false statement, misrepresentation or fraud committed by any employee or other associates /third parties engaged by SAL to promote the services offered by it. The CLIENT agrees that he/she/it places no reliance on such persons and will exercise due care and diligence in relying on any statements made any persons.

### (b) REPRESENTATIONS AND WARRANTIES OF CLIENTS:

- (I) The CLIENT hereby represents and warrants that the terms and conditions of this document have been clearly understood and that the information furnished to SAL is accurate and truthful.
- (II) The CLIENT confirms that he/she is of legal age and he/she/it has obtained the necessary approvals from

the relevant regulatory legal and compliance authorities to avail the services provided pursuant to the terms of this Agreement.

### (c) SHARING OF INFORMATION:

The CLIENT agrees and confirms that SAL may appoint agents for carrying for providing various services to the client. The CLIENT consents to sharing of his/its account related information to the authorised agents appointed by SAL. Client further authorizes SAL to shares his / her / its account related information to SAL's holding company, sub subsidiary company, sister or associate concerns to promote, canvass, solicit or market any service or products offered by or through them.

### (d) TAPE RECORDING OF CONVERSATION

The CLIENT is aware that SAL tape-records the conversations between the CLIENT's / Client's representative and SAL, either personally or over the telephone, and hereby specifically permits SAL to do so. Such recordings may be relied upon by SAL as and when required to resolve disputes in connection with the trading transactions.

### (e) CONCLUSIVENESS OF RECORDS

SAL's own records of the trades/transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding on the CLIENT for all purposes.

### (f) INDEMNITY

- (I) The CLIENT agrees and confirms that though orders are generally routed to Exchange systems immediately after the time the order is placed on the system, there may be a delay in the execution of the order due to any link/system failure at the CLIENT/SAL/Exchange's end. SAL shall not be held responsible for loss, damage, charges caused to the client due to such delay or failures.
- (II) The CLIENT hereby specifically indemnifies and holds SAL harmless from any and all claims, damage, loss and agrees that SAL shall not be liable for any loss / damage, actual or perceived, caused directly or indirectly by government restriction, exchange or market regulation, suspension of trading, war, strike, equipment failure, communication line failure, system failure, security failure on the Internet, shut down of systems for any reason (including on account of computer viruses), unauthorized access, theft, any fraud committed by any person whether in the employment of SAL or otherwise or any problem, technological or otherwise, that might prevent the CLIENT from contacting.
- (III) The CLIENT further confirms and agrees that CLIENT

will not be compensated by SAL for any "lost opportunity" viz. notional profits on buy/sell orders which could not be executed due to any reason whatsoever, including but not limited due to time lag in the execution of the order or the speed at which the system of SAL or of the Exchanges is operating, any shutting down by SAL of his/her/its system for any reason or SAL disabling the CLIENT from trading on its system for any reason whatsoever.

(g) ASSIGNMENT

The CLIENT confirms and agrees that CLIENT shall not assign or transfer all or any of its rights or obligations.

(h) SEVERABILITY:

The CLIENT confirms and agrees that in case anyone or more of the terms and conditions confirmed by the CLIENT becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereto.

17. ADDRESS FOR COMPLAINT / INVESTOR GRIEVANCES AND COMMUNICATION:

The Client understands and confirms to send all the Complainants and queries in case of any grievance or complaint arising out of and in the course of trading in securities at the email address at investor\_complaints@salsecurities.com. Alternatively the Client may send the written complaint marked to Investor Grievance Cell or to Compliance Officer at SAL Securities Private Limited, 629/1243, "Uttar Bhartiya Sangh Building", First Floor, Behind Teachers Colony, Off Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

All notices or communications other than above and excluding instructions to carry out trades, shall be sent in anyone or more or all of the following ways

- (a) by post
- (b) by registered post
- (c) by express delivery post
- (d) by telegram
- (e) by affixing it on the door at the last known business or residential address
- (f) by communication to the party on the last known telephone number or on the recorded machine of such number.
- (g) by advertising it in atleast one prominent daily news paper having circulation in the area where the last known business or residential address of the Respondent is situated.

- (h) by electronic mail or sending a message through trading system.

18. DISPUTE RESOLUTION

All the claims or disputes between the Client and SAL in respect of any contract, dealing or transaction or this document or the interpretation or construction of this document, which are subject to Rules and Regulations of the respective Exchanges shall be subject to the grievance redressal procedure of the respective Exchange and shall be subject to the arbitration procedure as prescribed by the respective Exchange Provisions.

All the claims or disputes other than those covered above shall be settled by arbitration in accordance with Arbitration and Conciliation Act, 1996 as amended from time to time. The venue of such arbitration proceeding shall be in Mumbai. The arbitral tribunal shall be composed of a sole arbitrator to be appointed in accordance with the Arbitration and Conciliation Act, 1996. The cost of appointment of the arbitrator and such incidental expense as are necessary for or on account of the venue, support staff, etc., shall be borne equally by the Parties subject always to the final award of the arbitrator as to costs. The determination of such Arbitration shall be final and binding on both the Parties.

19. JURISDICTION

- (a) SAL and the CLIENT declare and agree that the transactions executed on the Exchange are subject to the Rules, Byelaws and Regulations and circulars issued there under of the Exchange and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Bye laws and regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued there under.
- (b) SAL here by agrees that it shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between SAL and the CLIENT and that it shall be liable to implement the arbitration awards made in such proceedings.
- (c) This service does not constitute an offer to sell or a solicitation of an offer to buy any shares, securities or other instruments to any person in any jurisdiction where it is unlawful to make such an offer or solicitation. This service is not intended to be any form of an investment advertisement, investment advice or investment information and has not been registered under any securities law of any foreign jurisdiction and is only for the information of any person in any jurisdiction where it may be lawful to

**VOLUNTARY**

offer such a service. Further no information on www.salsecurities.com is to be construed as a representation with respect to shares, securities or other investments regarding the legality of an investment therein under the respective applicable investment or similar laws or regulations of any person or entity accessing www.salsecurities.com.

**20. PROPRIETARY TRADING**

The CLIENT confirms and acknowledges that SAL undertakes proprietary trading in addition to CLIENT based trading.

**21. LEVY OF PENALTY**

The Client understands and agrees to bear any penalty, charges, fine, cost or any other monies which is imposed, charged or levied or likely to be imposed, charged or levied on SAL by SEBI / stock exchanges / any other regulatory authority due to margin short fall, failure to meet any pay-in or margin requirements, trading or any non-compliance / violation of any of the acts, rules or regulations by or on the part of the Client.

**22. TERMINATION OF VOLUNTARY TERMS**

The Client may terminate this confirmation/document at any time by giving a written notice. However all the obligations of the Client prior to the Termination of these Terms and Conditions shall continue to subsist.


**23. RESEARCH /TRADING RECOMMENDATION:**

Client understands that SAL carries out fundamental and technical research/ notes/ trading calls / technical calls, particularly on companies, industry, stock markets, commodity markets and economy from time to time (collectively hereinafter referred to as "material"). Client may request SAL to provide such material through email or by access to the website of SAL or through SMS or any other mode on a voluntary basis by paying charges specified by SAL which shall

be levied and debited to the Ledger Account of the Client maintained with SAL from time to time.

Client understands and agrees that by agreeing to receive such material, Client is aware that said material is only for personal information of the Client and that the same shall not be reproduced or redistributed to any other person. Further Client understands and confirms that said material is not an offer or the solicitation of an offer to buy any security and by sending this material on request. SAL or any of its officers, directors, personnel and employees shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. Client is aware that the investments discussed in the said material may not be suitable for all investors. Client shall, therefore, before dealing & and/or transacting in any of the products referred to in the said material, make own investigation, seek appropriate professional advice. Client shall be fully responsible/ liable for all decisions on investments / disinvestments taken by him/her/it on the basis of the said material.

Client understands, confirms and agree that SAL may discontinue providing such material and that Member shall have no responsibility to update any information provided to the Client nor does SAL represents that the information provided in the said material complete. Further by providing such material SAL neither acting as a portfolio or financial adviser no does SAL assumes any fiduciary duties.

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b>		<b>Date</b>
	<b>Name</b>		<b>Place</b>

## TERMS AND CONDITIONS FOR TRADING THROUGH INTERNET FROM SAL SECURITIES LIMITED

In case the CLIENT wish to avail and Trade through Web Based Facility i.e. Internet! Online Trading Facility, following additional terms and conditions shall be applicable to the CLIENT for availing such facility from SAL Securities Private Limited (hereinafter referred to as "SAL"). By signing hereunder for the online terms and conditions, the CLIENT hereby consents to the terms and agree to be bound by it.

### 1. GENERAL TERMS AND CONDITIONS GOVERNING USE OF WEB-SITE:

#### (a) SECURITY CODES, SECURITY PRECAUTIONS AND INFRASTRUCTURE:

(I) SAL shall offer broking services through the Internet through its website .www.salsecurities.com. or such other web site as notified by SAL from time to time (the "Website"). SAL may also offer dial and trade broking services to the CLIENT. CLIENT agrees to complete registration process, if any, prescribed by SAL in this regard from time to time. CLIENT agrees to follow instructions given in the Website for registering himself for availing Internet/ Online trading facility.

#### (II) Username and Password

The Client will be entitled to a username and password, which will enable him to access SAL's Internet / Wireless Based Trading System (hereinafter referred to as "ITORS") for availing of the Service. The Client agrees and undertakes to immediately change his initial password upon receipt thereof. The Client is aware that subsequent passwords are not known or available to SAL. The CLIENT agrees that it will be the sole authorised user of the Username Password/s, Customer User Identification Number, Telephone Personal Identification Number (T PIN) or other identification or security code (by whatever name called) to be given to it by SAL to access SAL's system, or service through SAL's website, over the telephone or in such other manner as may be permitted by SAL for availing of the service. 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 whosoever through the SAL's ITORS System using the Client's Username and/or Password whether or not such person was authorized to do so. The CLIENT shall ensure that such security code(s) is/are not to be revealed to any third party or recorded in any written or electronic form. If the CLIENT forgets the security code(s), a request for

change of such security code(s) should be sent to SAL in writing. On receipt of such a request, SAL shall discontinue the use of the old security code(s) and shall generate a new Security code(s) for the CLIENT, which shall be communicated to the CLIENT. However, the CLIENT shall be responsible and liable for all transactions that are carried out by the use of the old Security code(s). Neither SAL nor any of its officers, directors, employees, agents, affiliates or subsidiaries will have any responsibility or liability to the CLIENT or to any other person whose claim may arise through the CLIENT with respect to any of the circumstances described above. The Client shall immediately inform SAL of any unauthorized use of the Client's Username or Password with full details of such unauthorized use including the date of such unauthorized use, the manner in which it was unauthorisedly used, the transactions effected pursuant to such unauthorized use, etc.

The CLIENT agrees to provide information relating to customer user identification number, T-pin number and such other information as may be required while placing orders on the telephone to determine the identity of the CLIENT. Provided however that nothing prevents SAL from accepting instructions for placing orders on telephone without usage of T- Pin number and such acceptance of instructions by SAL shall be binding on the CLIENT.

The Client acknowledges that he is fully aware of and understands the risks associated with availing of a service for routing orders over the internet including the risk of misuse and unauthorized use of his Username and/or Password by a third party and the risk of a person hacking into the Client's account on the stock broker's ITORS System and unauthorisedly routing orders on behalf of the Client through the System. The Client agrees that he shall be fully liable and responsible for any and all unauthorized use and misuse of his Password and/or Username and also for any and all acts done by any person through SAL's ITORS System on the Client's Username in any manner whatsoever.

The Client shall log off from the ITORS Service at any time the Client is not accessing or using the Service and any liability incurred to the Client as a consequence of the Client not logging off the Service shall borne solely by the Client.

In case Client discovers or suspects unauthorized access through his Username, Password or account or he notices discrepancies that might be attributable to unauthorized access or he forgets his password or he

discovers a security flaw in SAL's ITORS system, then the Client shall immediately change its Password. However, if the Client is unable to change his Password by reason of his having forgotten his Password or his Password having been unauthorisedly changed by some other person or for any other reason than the Client shall immediately request the stock broker in writing to discontinue his old Password; and thereupon the stock broker shall cause SAL's ITORS System to discontinue the use of the Client's old Password and SAL's ITORS System shall generate a new Password for the Client which shall be communicated to the Client. At no point in time shall the stock broker be liable for any loss, whether notional or actual, that may be suffered by the Client on account of the misuse of the Password.

The CLIENT is aware that authentication technologies and strict security measures are required for the internet trading through order routed system and undertakes to ensure that the password of the CLIENT and/or his authorised representative are not revealed to any third party.

#### (III) Recording of Password

The CLIENT shall memorise the Security code(s) and shall not record it in written or electronic form. In the event that the CLIENT does record the security code(s) in written or electronic form, he/she/it shall do so at his/her/its sole risk and responsibility. The CLIENT understands and confirms that SAL's system randomly generates the initial password, encrypts and passes on the password to the CLIENT. The CLIENT agrees and undertakes to immediately change his initial password upon receipt thereof. The CLIENT is aware that subsequent passwords also are not known or available to SAL.

#### (IV) Responsibility for Use of Security Code(s)

Any order entered using the CLIENT's security code(s) either through the web site or through telephone or otherwise is deemed to be that of the CLIENT. If third parties gain access to SAL's services through the use of the CLIENT's security code(s), the CLIENT will be deemed to be responsible for the same and hereby holds harmless and agrees to indemnify SAL against any liability, costs or damages arising out of claims or suits by or against such third parties based upon or relating to such access and use, since the primary responsibility for such transaction shall be that of the CLIENT.

The use and storage of any information including, without limitation, the Password, portfolio information, transaction activity, account balances and any other information or orders on the CLIENT's personal computer is at the CLIENT's own risk and is

the CLIENT's sole responsibility.

Notwithstanding anything contained, if it comes to the knowledge of SAL that the CLIENT has divulged the Username, Customer User Identification Number, T-Pin Number, Password / Security Identification details to any third person or that some third person or family member is giving the instructions in the account of the CLIENT, SAL may suspend the account of the CLIENT for carrying out any further transactions. However, the CLIENT shall be responsible and liable for all transactions that are carried out by the use of the old Security code(s) and will pay or reimburse to SAL on demand all costs, charges damages and expenses incurred by SAL as a consequence of access and/or use of SAL's system by any third party using the CLIENT's username, customer identification number, T-Pin Number and Password/Security identification details.

#### (V) Protection of Security Code(s)

The Client shall immediately notify SAL in writing, delivered via-e-mail and Registered AD, if the Client becomes aware of any loss, theft or unauthorized use of the Client's Security code (s) and account number or any failure by the Client to receive the confirmation of an execution including the contract note for the same; or any receipt by the Client of confirmation of an order and/or execution which the Client did not place; or any inaccurate information in the Client's account balances, securities position, or transaction history. In the case where the Client notifies such loss, theft or unauthorized use of the Client's Security code (s) password and account number to SAL, it shall suspend the use of the account of the Client, however the Client shall be responsible and liable for all transaction that are carried out by using the Client's password. When any of the above circumstances occur, neither SAL nor any of its officers, directors, employees, agents or subsidiaries will have any responsibility or liability to the Client or to any other person whose claim may arise through the Client with respect to any circumstances described above.

#### (VI) Infrastructure and Communication Equipment of the CLIENT

The CLIENT is responsible for installing and maintaining the necessary infrastructure, software, hardware, communication equipment (including personal computers and modems) and telephone or alternative services required at the CLIENT's end and connectivity required for accessing and using the web site or related services. All communication costs, service charges, levies and fees incurred by the CLIENT in accessing the web site or related services will be borne by the CLIENT.

SAL will not be under obligation to assist the CLIENT in installing the required infrastructure or obtaining the necessary equipment, permits and clearances to establish connectivity or linkages to the web site of SAL.

CLIENT acknowledge that the software and hardware underlying SAL's Website as well as other Internet related software which are required for accessing the website of SAL are the legal property of the respective Vendors/ SAL. The permission given by SAL to access its website will not convey any proprietary or ownership rights in the above software / hardware. CLIENT agree not to attempt to modify, translate, disassemble, decompile or reverse engineer the software hardware underlying SAL's website or create any derivative product based on the software/ hardware.

#### (VII) Prevention of Unauthorized Use

The CLIENT will install the necessary safeguards and access restrictions to prevent unauthorised use of CLIENT's computer systems or the security codes and ensure that no unauthorised person can gain access to the computer systems or such security codes. The Client shall log off from the service at any time the Client is not accessing or using the service and any liability incurred to Client as a consequence of the Client not logging off the service shall borne solely by the Client.

The Client understands that without prejudice to the above, the Client shall immediately notify the trading member in writing with full details if:

- Client discovers or suspects unauthorised access through is Username, Password or account.
- Client notices discrepancies that might be attributable to unauthorised access
- Client forgets his password or
- Client discovers a security flaw in the trading member platform or website or software.

#### (VIII) Liability for Incorrect Instructions

The CLIENT agrees to fully indemnify and hold harmless SAL for any losses arising from the execution of incorrect/ ambiguous or fraudulent instructions that got entered through the system at the CLIENT's end.

#### (IX) Secure Electronic Records and Digital Signatures

In the event that the certifying authorities and other infrastructure contemplated under the Information Technology Act, 2000, for ensuring secure electronic records and secure digital signatures is notified by the concerned authorities and the infrastructure to

enable the same is in place, SAL would have the right to require the CLIENT to authorise the various transactions on the web site by means of such secure electronic records and secure digital signatures and discontinue the usage of the CLIENT password.

#### 2. Arrangement with relationship banks:

The Client understands that SAL has relationship with one or more banks (the "Relationship Banks"). The web site of SAL has a payment window through a link to the web site of the Relationship Bank, which provides the facility. In such a case, the CLIENT would make the payment for securities purchased by him/her/it by crediting the purchase amount (along with the indicated brokerage amount) directly to the account of SAL with the Relationship Bank by means of a fund transfer Similarly in the case where the CLIENT makes an order for sale of securities SAL may credit the account of the CLIENT with the Relationship Bank by means of a fund transfer on the, pay-out date of the relevant Exchange on which the sale transaction is carried out. SAL expressly states that the payment gateway mechanism is a service offered by the Banks with whom SAL has established relations for facilitating the transfer of funds between the CLIENT's account and SAL's account. SAL expressly excludes liability for consequential loss or damage or loss of profit, business, revenue, goodwill or anticipated savings which may arise in respect of (i) the payment gateway services offered by such Banks (ii) the Payment Mechanism.

#### 3. TERMINATION OF ELECTRONIC PAYMENT GATEWAY FOR NET BANKING SERVICE:

- (a) The Client understands that Electronic Payment Gateway for Net banking facility may be terminated by the Relationship Bank at any time and that SAL shall not be responsible for the same. The Client agrees that he/she/it will remain responsible for any transactions made through Net banking account(s) through Electronic Payment Gateway prior to the time of such cancellation of Service by the Relationship Bank. The Client understands that after the termination of the Net Banking Facility by the Relationship Bank, the Client will have to either open banking account with some other bank with whom Member has the tie-up or have to pay the cheque/ DD to SAL before carrying out any such transactions in which case SAL shall have right to restrict the service to the Client till such time the funds are realized.
- (b) The closure of all the Accounts of the Client will automatically terminate the Electronic Payment Gateway for Net banking service.
- (c) SAL may suspend or terminate Electronic Payment Gateway for Net banking facilities without prior

notice.

#### 4. EXPOSURE LIMITS:

- (a) The CLIENT agrees and confirms to abide by the exposure limits, if any, set by SAL or by the Exchange or Clearing Corporation or SEBI from time to time.
- (b) SAL may from time to time, at its sole discretion, impose and vary limits on the orders that the CLIENT can place through SAL's website (including but not limited to exposure limits, turnover limits, limits as to the number, value and/or kind of securities/ contracts in respect of which buy or sell orders can be placed etc). The CLIENT is aware and agrees that SAL may need to vary or reduce the limits or impose new limits urgently on the basis of SAL's risk perception and other factors considered relevant by SAL and SAL may be unable to inform to the CLIENT of such variation, reduction, imposition in advance. The CLIENT agrees that SAL shall not be responsible for such variation, reduction and imposition of limits. The CLIENT understands and agrees that SAL, may, as a risk containment measure, at anytime, at its sole discretion, and without prior notice, prohibit or restrict the CLIENT's ability to place orders or trade in a II or some of the securities/ contracts through SAL. The CLIENT further understands that MEMBER may include such a feature in any of the products offered through the website for trading.
- (c) The Client understands that though orders will generally be routed to the Exchange's computer systems within a few seconds from the time the order is placed by the Client on SAL's system, SAL shall not be liable for any delay in the execution of any order or for any resultant loss on account of the delay.
- (d) The Client agrees that SAL may, at its sole discretion, subject any order placed by a Client to manual review and entry, which may cause delays in the processing of the Client's order or may result in rejection of such order.
- (e) In case of a market order, the Client agrees that he will receive the price at which his order is executed by the exchange's computer system and such price may be different from the price at which the security is trading when his order is entered into by SAL system.

#### 5. CANCELLATION REQUESTS

- (a) When the Client places a request to cancel an order the cancellation of that order is not guaranteed. The order will only be cancelled if the Client's request for cancellation is received and the order is successfully cancelled before it is executed.
- (b) The Client shall not be entitled to presume an order as having been executed or cancelled until a

confirmation from SAL is received by the Client.

- (c) The Exchange may a null / cancel a trade suomoto without giving a reason therefore in the event of such annulment / cancellation, SAL shall be entitled to cancel the relative contract(s) with the Client.

#### 6. EXECUTION OF ORDERS:

- (a) The CLIENT agrees that where an order has order is not accepted on the website for any reason, SAL shall have the right to treat the order as having lapsed.
- (b) The Client is required to ascertain the status of his/her/its order (including any rejection of the same) which would be posted only on the relevant sections of the Website, and no separate confirmation of the execution/ rejection of the order would be sent to the CLIENT either physically or electronically. The CLIENT is required to ascertain all ledger balances of securities in his/her fits account which would be posted only on the relevant sections of the web site and no separate intimation of the ledger balances of the CLIENT in his/her/its account would be sent to the CLIENT either physically or electronically.

#### 7. MISTAKEN ORDER:

SAL shall not be responsible for any order that is made by the CLIENT by mistake and every order that is entered by the CLIENT through the use of the allotted user name and the security code(s) shall be deemed to be a valid order for which the CLIENT shall be fully responsible.

#### 8. INTERRUPTION IN SERVICE:

SAL does not warrant that the service will be uninterrupted or error free. The service is provided in an "as in" and "as available" basis without warranties of any kind, either express or implied, including, without limitation, those of merchantability and fitness for a particular purpose. The Client agrees that SAL shall not be held responsible for delays in transmission of orders due to breakdown of the system or failure of communication facilities either due to the fault of the systems of SAL or of the Exchanges or otherwise or for any other delay beyond the reasonable control of SAL due to a breakdown or failure of communication facilities or for any other delay beyond the reasonable control of SAL The CLIENT agrees and acknowledges that SAL shall not be liable or responsible for non-execution of the orders of the CLIENT due to any link/system failure at the CLIENT/MEMBERS/EXCHANGE end.

#### 9. MATERIAL INFORMATION ON THE WEB SITE:

The Client agrees that all investment and disinvestments decisions are based on the Client's own evaluation of financial circumstances and

investment objectives. This extends to any decisions made by the Client on the basis of any information that may be made available on the web site of SAL. The Client will not hold nor seek to hold SAL or any of its officers, directors, employees, agents, subsidiaries, affiliates or business associates liable for any trading losses, cost of damage incurred by the Client consequent upon relying on investment information, research opinions or advice or any other material information whatsoever on the web site whether inserted by SAL or any other agency SAL does not represent and shall not be deemed to have represented that the investment information on the web site is accurate or complete. The Client is aware that any information on the website based on the research of SAL or other external sources is subject to normal variations in the stock market and is merely an estimation of the viability or otherwise of certain investments, and SAL shall not be deemed to have assumed any responsibility for such information. The Client should seek independent professional advice regarding the suitability of any investment decisions. The Client also acknowledges that SAL's employees are not authorised to give any such advice and that the Client will not solicit or rely upon any such advice from SAL or any of its employees complete. The Client is aware that any information on the website based on the research of SAL or other external sources is subject to normal variations in the stock market and is merely an estimation of the viability or otherwise of certain investments, and SAL shall not be deemed to have assumed any responsibility for such information. The Client should seek independent professional advice regarding the suitability of any investment decisions. The Client also acknowledges that SAL's employees are not authorised to give any such advice and that the Client will not solicit or rely upon any such advice from SAL or any of its employees.

#### **10. RESTRICTIONS ON ACCESS TO WEB SITE AND TRADING:**

The CLIENT understands that SAL may at any time, at its sole discretion and without prior notice to the CLIENT, prohibit or restrict the CLIENT's access to the use of the web site or related services and the CLIENT's ability to trade. SAL may terminate the CLIENT's account at any time for any reason and without prior notice to the CLIENT, The CLIENT will bear any loss that he/she/it may be faced with due to inability to execute further trades on account of such restriction. The closing of an account will not affect the rights and/or obligations of either SAL or the CLIENT incurred prior to the date the account is closed.

#### **11. USE OF WEBSITE:**

The CLIENT agrees that each participating Exchange or association or agency asserts a proprietary interest in all of the market data it furnishes to parties that disseminate the said data. The CLIENT shall use real-time quotes received on the web site of SAL only for the CLIENT's individual use and shall not furnish such data to any other person or entity The CLIENT is authorised to use materials which are made available by SAL's web site for the CLIENT's own' needs only, and the CLIENT is not authorized to resell access to any such materials or to make copies of any such materials for sale or use to and by others. The CLIENT shall not delete copyright or other intellectual property rights notices from printouts of electronically accessed materials from SAL's web site.

#### **12. LIMITATION OF LIABILITY:**

- (a) SAL does not guarantee, and shall not be deemed to have guaranteed, the timeliness, sequence, accuracy, completeness, reliability or content of market information, or messages disseminated to the CLIENT or the execution of the orders placed by the CLIENT SAL shall not be liable for any inaccuracy, error or delay in, or omissions of 1) any such data, information or messages or 2) the transmission or delivery of any such data, information or messages, due either to any act or omission by SAL or to any "Force Majeure event" ("Force Majeure Event" means any event due to any cause beyond the reasonable control of SAL, including without limitations, unavailability of any communication systems, breach, or virus in the processes or payment or delivery mechanism or trade execution mechanism sabotage, fire, flood, explosion, acts of god, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorised access to computer data and storage devices, computer crashes, malfunctioning in the computer terminal or the systems getting affected by any malicious, destructive or corrupting code or program, mechanical or technical errors failures or power shut down, faults or failures in telecommunication networks and systems etc. And also specifically includes any fraud committed by any person whether in the employment of SAL or otherwise or any cause within beyond the reasonable control of SAL) 3) cancellation or non execution of the order placed by the CLIENT with SAL.
- (b) SAL shall not liable for any inaccuracy, error, false statement, misrepresentation or fraud committed by any sales or other associates /third parties engaged by SAL to promote the services offered by it. The CLIENT agrees that he/she/it places no reliance on



such persons and will exercise due care and diligence in relying on any statements made any persons.

- (c) Under no circumstances shall SAL or anyone involved in creating, producing, delivering or managing SAL's services be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the service, delay in transmission of any communication, in each case for any reason whatsoever (including on account of breakdown in systems) or out of any breach of any warranty or due to any fraud committed by any person whether in the employment of SAL or otherwise.

### 13. INDEMNITY:

- (I) Though orders are generally routed to the market/place immediately after the time the order is placed by the Client on the system there may be a delay in execution of the order due to any link/system failure at the Client/Member Exchange's end. The Client hereby specifically indemnifies and holds SAL harmless from any and all claims, and agrees that SAL shall not be liable for any loss, actual or perceived, caused directly or indirectly by government restriction, exchange or market regulation, suspension of trading, war, strike, equipment failure, communication line failure, system failure, security failure on the internet, shut down of systems for any reason (including on account of computer viruses), unauthorized access, theft, any fraud committed by any person whether in the employment of SAL or otherwise or any problem, technological or otherwise that might prevent the Client from contacting the phone broking services of SAL or entering SALs system or from executing an order or in respect of other conditions.
- (II) The Client further agrees that he/she/it will not be compensated by SAL for any "lost opportunity" viz. notional profits on buy/sell orders which could not be executed due to any reason whatsoever, including but not limited due to time lag in the execution of the order or the speed at which the system of SAL or of the Exchanges is operating, any shutting down by SAL of his/her/its system for any reason of SAL disabling the Client from trading on its system for any reason whatsoever.
- (III) The Client hereby indemnifies and agrees to keep indemnified SAL and its employees, agents or representatives from and against all sums of moneys, actions, proceedings, suits, claims, demands, damages, costs, expenses and any other amounts whatsoever arising out of any default, whether by actor omission, of the Client under the Agreement or anything lawfully done by SAL in accordance with the

Agreement or by reason of SAL complying with any direction, request or requirement of the Stock Exchange or other regulatory authority.

- (IV) The Client also agrees that SAL shall not be liable to the Client for any losses, costs, expenses, or other damages sustained by the Client in the event of any failure or delay by any exchange, market, clearing house, bank or other depository institution where any of the Client 's funds or other assets are maintained, or a failure or delay by any member, bank or agent of any of the foregoing, or a failure or delay by any of the foregoing to enforce its rules, to fulfill its obligations, or to make any payment, for any reason whatsoever. The Client waives any claim, cause of action or right as against SAL its employees or agents, which may arise or occur as result thereof.

### 14. ACCURACY OF INFORMATION:

The Client agrees that it/he/she are responsible for the correctness of information supplied to SAL through the use of Electronic Payment Gateway for Net banking or through any other means such as electronic mail or written communication. SAL accepts no liability for the consequences arising out of erroneous information supplied by them. The Client agrees that if it/he/ she notices any error in the account information supplied to it/him her through Electronic Payment Gateway for Net banking or by the use of any of the Electronic Payment Gateway for Net banking services, the Client shall advise SAL & bank as soon as possible. SAL will endeavor to correct the error promptly.

### 15. DISPUTE RESOLUTION & JURISDICTION:

The CLIENT specifically agrees and confirms that the CLIENT has read the clauses pertaining to Dispute Resolution and Jurisdiction in the Terms and Conditions Applicable to the Client for Availing Securities Trading Services from SAL and agrees and acknowledges that the same be applicable to this facility as well and shall form part and parcel of the terms of this Internet Facility provided by SAL as if specifically incorporated herein.

### 16. TRANSACTIONS AND SETTLEMENTS:

- 19.1 All orders for purchase, sale or other dealings in securities and other instructions routed through SAL's ITORS System via the Client's Username shall be deemed to have been given by the Client.
- 19.2 The orders and instructions and all contracts and transactions entered into pursuant thereto and the settlement thereof will be in accordance with the Exchange Provisions.
- 19.3. SAL may from time to time impose and vary limits on

the orders that the Client can place through SAL's ITORS System (including exposure limits, turnover limits, limits as to the number, value and/or kind of securities in respect of which orders can be placed, the companies in respect of whose securities orders can be placed, etc.). The Client is aware and agrees that SAL may need to vary or reduce the limits or impose new limits urgently on the basis of SAL's risk perception and other factors considered relevant by SAL, and SAL may be unable to inform the Client of such variation, reduction or imposition in advance.

The Client agrees that SAL shall not be responsible for such variation, reduction or imposition or the Client's inability to route any order through SAL's ITORS System on account of any such variation, reduction or imposition of limits. The Client understands and agrees that SAL may at any time, at its sole discretion and without prior notice, prohibit or restrict the Client's ability to place orders or trade in securities through SAL.

19.4. Though orders will generally be routed to the Exchange's computer systems within a few seconds from the time the order is placed by the Client on SAL's ITORS System, SAL shall not be liable for any delay in the execution of any order or for any resultant loss on account of the delay.

19.5. The Client agrees that SAL may, at its sole discretion, subject any order placed by a Client to manual review and entry, which may cause delays in the processing of the Client's order or may result in rejection of such order

19.6. In case of a market order, the Client agrees that he will receive the price at which his order is executed by the exchange's computer system; and such price may be different from the price at which the security is trading when his order is entered into the stock broker's ITORS System

#### **17. SUPPLEMENTAL TO MAIN MEMBER CLIENT AGREEMENT & OTHER TERMS AND CONDITIONS:**

These Terms and Conditions are supplemental to, and do not supersede, the Rights and Obligations and the other Terms and Conditions. Save and except as modified expressly or by implication by this document, the Exchange Provisions or the terms of SAL's ITORS Website, the provisions of Rights and Obligations and Additional Terms and Conditions shall apply mutates mutandis to the extent applicable to dealing between SAL and the Client pursuant to or otherwise relating to the SAL's ITORS Service.

#### **18. EXTRAORDINARY EVENTS**

SAL and/ or its agents will not be liable for losses

caused directly or indirectly by government restriction, Exchange or market rulings, suspension of trading, computer, communication, telephone or system failure, war, earthquakes, flood, accident, power failure, equipment or software malfunction, strikes or any other conditions beyond the SAL's control.

#### **19. AMENDMENT TO THE TERMS AND CONDITIONS**

The Client understands and agrees that SAL may discontinue its ITORS Service in part or in its entirety and change the terms of the Service (including the terms on the stock broker's ITORS Website) at any time and from time to time after giving a written notice of 7 days to the Client.

#### **20. TERMINATION OF FACILITY:**

- (a) The ITORS facility may be terminated by mutual consent of the parties by giving at 7 days written notice by either party. However, unless SAL otherwise permits, the Client shall not be entitled to terminate this facility so long as any amount is payable or securities are deliverable by the Client to SAL.
- (b) Such cancellation or termination shall not have any effect on transaction executed before the date of such termination and the parties shall enjoy the same rights and shall have same obligations in respect of such transactions.
- (c) The conditions relating to Notices, Law & Jurisdiction and Dispute Resolution shall survive the termination of this document.

#### **21. MISC. PROVISIONS**

- (a) The provisions of this agreement shall always be subject to Government notifications, any rules, regulations and guidelines issued by SEBI and Stock Exchange rules, regulations and Byelaws that may be in force from time to time.
- (b) The 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.

#### **22. SEVERABILITY**

In the event of any provisions of this document being held to be or becoming invalid, unenforceable or illegal for any reason, this Terms and Conditions shall remain otherwise in full force apart from the said provision which will be deemed deleted. The parties shall however attempt to replace the deleted provision with a legally valid provision that reflects the same purpose as the deleted provision to the greatest extent possible.


**VOLUNTARY****23. WAIVER**

No forbearance, relaxation or inaction by any party at any time to require the performance of any provision of this document shall in any way affect, diminish, or prejudice the right of such party to require the performance of that or any other provision of this document or be considered to be a waiver of any right, unless specifically agreed in writing.

Exchange(s) that may be in force from time to time (hereinafter referred to as the Guidelines). In case of any conflict between any of the conditions of this document and the Guidelines, the Guidelines shall prevail.

**24. CONFLICT WITH ANY RULES, REGULATIONS ETC. OF EXCHANGE**

This terms and conditions are subject to Government notifications, any rules, regulations, guidelines, circulars issued by the SEBI and Rules, Regulations, Bye-Laws, Guidelines and Circulars of the

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b>  33	<b>Date</b>
	<b>Name</b>	<b>Place</b>

**CONSENT TO RECEIVE DOCUMENTS IN ELECTRONIC MODE**

To,  
**SAL Securities Private Limited.**  
 629/1243, 'Uttar Bhartiya Sangh Building',  
 First Floor, Behind Teachers Colony,  
 Off Bandra Kurla Complex,  
 Bandra (East), Mumbai - 400 051

I/We understand that as a customer of SAL Securities Private Limited ("SAL"), I/We have an option to receive the contract notes, confirmations, bills, margin statements, statement of accounts, statement of securities, notices, circulars, amendments and such other correspondence, documents and records (hereinafter referred to as the "Communications") in physical form or in electronic form. I/ We also understand that I / we have an option to receive the customized alert messages for transactions, confirmations, intimations for debit / credit (including M to M) & outstanding balances and other information through SMS (hereinafter referred to as the "Messages").

In this regard, I / we hereby opt, agree and give consent to receive the Communications and the Messages.

**A. E-mail Communications**

I/We hereby request you to send the Communications to my / our following email Ids:

Email Id (1)	
Email Id (2)	

- I/We agree that all information sent to the above mentioned email id shall be binding upon me / us. Further I/We understand that non-receipt of bounced mail notification by the SAL shall amount to deliver of the Communications at my/our Email id.
- I/We agree that SAL shall not be responsible for the non-receipt of the contract note / confirmation note / correspondence by me / us, due to any change in the address not intimated to you in writing.
- I/We hereby consent to receive the Communications in electronic form duly authenticated by means of a digital signature (as and when required) as specified in the Information Technology Act 2000 and the rules made there under, to any of my above mentioned email ids.
- I/We hereby further agree that SAL shall fulfill the legal obligation, if the above documents are sent electronically to any one of the above e-mail ids. I/We agree that SAL will not be responsible for non-receipt of documents sent via electronic delivery due to change in email address/correspondence address as mentioned aforesaid. I/We also agree that SAL shall not take cognizance of out-of-office/out-of-station auto replies and I/We shall be deemed to have received such electronic mails.
- I/We confirm that I/We will not hold SAL responsible under any circumstances in the event of the Communications sent by SAL gets bounced due to any reason such as mail box being full, inactive account or due to any technical reason beyond SAL's control. I/ We will completely rely on SAL's log reports for dispatch / sending of the Communications to me / us as a conclusive proof of dispatch of the Communications to me / us and I / We will not dispute the same.
- I/We undertake to intimate you in writing about any change in the aforesaid E-Mail Id(s).
- I/We understand that I / we have power to withdraw this consent letter by giving a request to that effect in writing.


**B. SMS Services:**

I/We hereby request you to send the Messages to my / our following mobile number:

Mobile Number :	
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- I/ We understand that initially the Messages are provided free of cost. In future it may be discontinued as a free service and charges for this service if levied will be formally communicated well in advance for re-subscription and SAL reserves the right to change the service at any point in time.
- I/ We hereby confirm and agree to receive the Messages through SMS which will be sent to our mobile no. mentioned above, even though registered under NDNC/ NCPR for under any such register.

I/We undertake to intimate SAL in writing about any change in the aforesaid mobile number. I/We agree that SAL will not be responsible for non-receipt of the Messages sent as SMS due to change in mobile number

Client Signature ( In case of Non- Individual, please affix stamp)	Signature		Date
	Name		Place

## LETTER OF AUTHORITY

To,

**SAL Securities Private Limited.**

629/1243, "Uttar Bhartiya Sangh Building",  
First Floor, Behind Teachers Colony,  
Off Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

**REF.: LETTER OF AUTHORITY IN RESPECT OF TRADING IN STOCK EXCHANGES**

We are dealing in securities through you at NSE/ BSE/MCX-SX/USE. For smooth operations of my / our Trading Account, I / we hereby, willfully and unconditionally, authorize you as under:


1. I / We authorize you to set-off any outstanding balance in any of my / our accounts against credits available or arising in any accounts maintained with you irrespective of the fact that such credits in the accounts may pertain to any transactions in any segment of any Exchange and/or as a result of the value of cash margin or collateral shares provided to you by me / us.
2. I/We hereby authorise you to not to provide us Order Confirmation/ Modification/ Cancellation Slips and Trade Confirmation Slips to avoid unnecessary paper work. We shall get the required details from Contract Note / Bills issued by you.
3. I/We hereby authorize you to keep and retain all the funds and securities which I/ we give to you as margin / collateral or otherwise and / or the funds and securities received by you on behalf of us as payout to use the same for meeting any of my / our margin, pay-in and / or any other obligations on any of the Stock Exchanges or otherwise. I/ We also authorize you to pledge such securities in favour of / with any bank and/or taking any loan and / or any other credit facility against the same. I / We also authorize you to use the said securities to meet any margin/pay-in obligation on our behalf or for giving the same as margin to the Stock Exchange / Clearing House / Clearing Member.
4. I/We authorize you to maintain a running account with you for funds and securities instead of settlement to settlement clearance of funds and securities. I/ We also authorize you to retain credit balance in any of our account and to use the same towards our present and / or future margin, pay-in and / or other obligations at any of the Stock Exchanges unless I / we instruct you otherwise. I/ We further authorize you to demand additional margin/funds as and when required to meet our any of our obligations.
5. I/We also instruct you that no release of funds and / or securities should be made to me / us unless specifically demanded by me / us and only to the extent of amount and / or securities demanded by me / us. However, you shall be at liberty to release such funds and / or securities to me / us whenever you deem it fit. I/ We also understand and agree that no interest shall be payable to me / us for any such credit balance of funds and / or securities lying with you. I / We also understand, acknowledge and agree that the release of funds and securities shall be subject to fulfillment of my / our margin, pay-in or any other obligations towards you, the stock exchanges, clearing houses and clearing members.
6. The credit balance in any of the segment of any exchange may be adjusted or considered against any debit balance margin or Mark to Market losses in any other segment of any exchange.
7. I / We request you to retain the securities in your Demat account for our present and / or future margin, pay-in and / or other obligations at any of the Stock Exchanges / Clearing Houses / Clearing Members.
8. Looking to the practical difficulties in placing orders in writing, I/ We request you to receive and accept my / our instructions for order placement / order modification / order cancellation verbally over telephone, by personal visit to your office or branch or by e-mail, fax or telex sent to you and duly acknowledged by you.
9. I/ We will inform you about any change in my / our e-mail address, if any, from time to time in writing.
10. Trading of NSE / BSE / MCX - SX / USE is in Electronic Mode, based on VSAT, leased line, ISDN, Modem and VPN, combination of technologies and computer systems to place and route order. We understand that there exist a possibility or 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 trading system/ network, which may be beyond the control of you and may result in delay in processing or not processing buy or sell orders either in part or in full. We agree that I / we shall be fully liable and responsible for any such problems/ glitch.
11. I / We understand that while settling the account as above, you shall send me I us a Statement of Accounts containing an

**VOLUNTARY**

extract from the Client ledger for funds and an extract from the register of securities displaying all receipts I deliveries of funds I securities in the account. The statement shall also explain the retention of funds I securities and the details of the pledge, if any. I / We also understand and agree to bring the dispute I difference, if any, arising from the statement of account or settlement so made to your notice preferably within 7 working days from the date of receipt of fund I securities or statement, as the case may be.

- 12. I / We also understand and agree that the settlement of running account, as mentioned above, shall not be made for the funds retained I kept by you towards collaterals I margin in the form of Bank Guarantee (BG) I Fixed Deposit Receipts (FDR).
- 13. I / We am I are aware that the aforesaid authorizations I instructions are voluntary and I / we may discontinue, revoke or set aside any or all of the authorizations I instructions at any point of time by giving a notification I instruction to that effect in writing.
- 14. This Letter of Authority shall be valid and binding on us from the date of issue till the date of closure of account or till the revocation I modification I renewal of the same, in writing, by me I us, whichever is earlier.
- 15. I / We hereby instruct you to make the actual settlement of funds and securities at the following intervals:  
 Once in a Calendar Quarter                       Once in a Calendar Month

Thanking you,  
Yours faithfully,

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b> 	<b>Date</b>
	<b>Name</b>	<b>Place</b>

## DECLARATION UNDER PMLA &amp; DEFAULTER DECLARATION

To,

**SAL Securities Private Limited**

629/1243, 'Uttar Bhartiya Sangh Building',  
First Floor, Behind Teachers Colony,  
Off Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

**REF.: DECLARATION UNDER PMLA / DEFAULTER DECLARATION**

This is with reference to our trading account with SAL Securities Private Limited. In this regard I I we hereby declare the following:

**A. Declaration for Beneficial Ownership**


- I/We hereby declare that the trading account is and will be beneficially owned by melus. Further, all the transactions in the said account is and will be carried out for my / our sake only and not for any other behalf.
- The trading account is and will be beneficially owned by Mr. I Ms. I M/s. \_\_\_\_\_ (hereinafter referred to as the BO). (Please provide the proof of identity, address & bank proof).

The reason for this account being beneficially held by the BO is \_\_\_\_\_

**B. Defaulter Declaration**

I I We hereby declare that II we have not been declared as defaulter or my/our name is I are not appearing in defaulter's database as maintained and released by SEBI I Stock Exchanges/ Government Bodies I CIBIL etc.

Thanking you.  
Yours faithfully,

Client Signature ( In case of Non- Individual, please affix stamp)	Signature  36	Date
	Name	Place

## MUTUAL FUND SERVICE SYSTEM FACILITY

To,  
**SAL Securities Private Limited**  
 629/1243, 'Uttar Bhartiya Sangh Building',  
 First Floor, Behind Teachers Colony,  
 Off Bandra Kurla Complex,  
 Bandra (East), Mumbai - 400 051

Sir,


**Ref.: Mutual Fund Service System (MFSS) facility**

1. I/We, whose details have been provided in the Know Your Client Form, am/are registered as your Client for the purpose of trading in the Capital Market segment of National Stock Exchange of India Limited (NSE) (Hereinafter referred to as "Exchange").
2. I/We am/are interested in availing the MFSS facility of the Exchange for the purpose of dealing in the units of Mutual Funds Schemes permitted to be dealt with on the MFSS of NSE.
3. For the purpose of availing the MFSS facility, I/we state that Know Your Client details as submitted by me/us for the stock broking may be considered for the purpose of MFSS and I/we further confirm that the details contained in same remain unchanged as on date.
4. I/We are willing to abide by the terms and conditions as mentioned in the NSE Circular dated 27.11.2009 and BSE Circular dated 02.12.2009 and as may be specified by the Exchange from time to time in this regard.
5. I/We shall ensure also compliance with the requirements as may be specified from time to time by Securities and Exchange Board of India and Association of Mutual Funds of India (AMFI).
6. I/We shall read and understand the contents of the of the Scheme Information Document and Key Information Memorandum, addenda issued regarding each Mutual Fund Schemes with respect to which I/we choose to subscribe/redeem. I/We further agree to abide by the terms and conditions, rules and regulations of the Mutual Fund Schemes.

I/We therefore request you to register me/us as your Client for participating in the MFSS

Thanking you,

Yours faithfully,

Client Signature ( In case of Non- Individual, please affix stamp)	Signature		Date
	Name		Place




**1. Pre-requisites for becoming Investor / Client for the New MFSS facility**

- 1.1. The Client who is desirous of investing in units of mutual fund schemes through the New MFSS.
- 1.2. The Client intends to execute his instruction for the subscription/redemption of units of Mutual Fund Schemes through the Stock broker of the New MFSS.
- 1.3. The Client has satisfied itself of the capacity of the Stock broker to deal in Mutual Fund units and wishes to execute its instruction 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 transacting through the Stock broker.
- 1.4. The Client has approached to the Stock broker with the application for availing the New MFSS facility.
- 1.5. The Client has submitted relevant KYC (Know Your Client) details to the stock broker.

**2. Terms and Conditions**

- 2.1 The Client shall be bound by circulars issued by NSEIL Rules, Regulations and circulars issued there under by SEBI and relevant notifications of Government authorities as may be in force from time to time.
- 2.2 The Client shall notify the Stock broker in writing if there is any change in the information in the 'Client registration form' provided by the Client to the Stock broker at the time registering as a Client for participating in the New MFSS or at any time thereafter.
- 2.3 The Client shall submit to the Stock broker a completed application form in the manner prescribed format for the purpose of placing a subscription order with the Stock broker.
- 2.4 The Client has read and understood the risks involved in investing in Mutual Fund Schemes.
- 2.5 The Client shall be wholly responsible for all his investment decisions and instruction.
- 2.6 The Client shall ensure continuous compliance with the requirements of the NSEIL, SEBI and AMFI.
- 2.7 The Client shall pay to the Stock broker fees 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.
- 2.8 The Client will furnish information to the Stock broker in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
- 2.9 In the event of non-performance of the obligation by the Stock broker, the Client is not entitled to claim any compensation either from the Investor Protection Fund or from any fund of NSEIL, NSCCL or BOISL.
- 2.10 In case of any dispute between the Stock brokers and the investors arising out of the MFSS facility NSEIL, NSCCL and / or BOISL agrees to extend the necessary support for the speedy redressal of the disputes.

I/We accept, understand, confirm and acknowledge the aforesaid terms

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b> 	<b>Date</b>
	<b>Name</b>	<b>Place</b>

## AUTHORIZATION TO TRADE

(Applicable for Individual Clients for giving Authority to the Relatives/Family Members only)

To,

**SAL Securities Private Limited**

629/1243, 'Uttar Bhartiya Sangh Building',  
 First Floor, Behind Teachers Colony,  
 Off Bandra Kurla Complex,  
 Bandra (East), Mumbai - 400 051

Dear Sir,

**Sub: Limited Purpose Authority to Place Orders, Collect Physical Contract Notes etc. on my / our Behalf**

I / we have opened / desirous to open a trading account with SAL Securities Private Limited ("SAL") for buying, selling and / or otherwise dealing in shares, stocks, ETFs, Mutual Fund units and securities including but not limited to derivatives and currency derivatives, (hereinafter referred to as "Securities") on NSE / MCX-SX (hereinafter referred to as "Exchanges") through you.

Due to paucity of time and for operational convenience, I / we hereby authorize the following person (hereinafter referred to as "Authorized Representative"), to:


1. Buy / Sell or otherwise deal in Securities on any of the Exchanges / segment on my behalf in my aforesaid account;
2. Place, acknowledge, modify or cancel any order, whether by personal visit to you office or through phone or through a written request or through any other mode, to buy, sell or otherwise deal in the Securities on any of the Exchanges / segment on my behalf in my aforesaid account;
3. Receive, confirm, sign, accept or acknowledge receipt of any Contract Notes, Bills, Statement of funds, securities, margins and / or accounts, debit notes, credit notes, confirmations, pay-out cheques etc., in physical form only, on my behalf for my aforesaid account.

I / We do hereby ratify and confirm and agree to ratify and confirm all and whatsoever my / our Authorized Representative shall do or cause to be done in my / our aforesaid account. I / We, also agree and confirm that all the acts, deeds, commissions, omissions done by my / our Authorized Representative shall be binding on me / us and SAL or any of its Directors or Officers shall not be liable for any loss, damage, liability, claim, costs or expenses for any such acts or omissions or commissions done by my / our Authorized Representative.

This Authority Letter shall be valid, subsisting and shall remain in full force and effect till the time the same is revoked or amended by me / us in writing.

Name	Relationship with me/us	Address	Contact Details	PAN	Specimen Signature
			Phone : Mobile : Email :		X

Yours faithfully,

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b> 	<b>Date</b>
	<b>Name</b>	<b>Place</b>

## DECLARATION OF JOINT FAMILY (HUF)

To,  
**SAL Securities Private Limited**  
 629/1243, "Uttar Bhartiya Sangh Building",  
 First Floor, Behind Teachers Colony,  
 Off Bandra Kurla Complex,  
 Bandra (East), Mumbai - 400 051

1. WHEREAS the Hindu Undivided Family carrying on business in the firm name and style as mentioned in the Know Your Client Form (hereinafter referred to as 'the said HUF'), have or desire to have Share Trading A/c with SAL Securities Private Limited (hereinafter to as 'SAL') we, the undersigned, hereby declare:
  - a. That we are the present adult co-parceners of the said joint family;
  - b. That the below mentioned is the present Karta or Manager of the said joint Family
  - c. That we are entitled to trade in shares and open Share Trading Account of the said Joint Family;
  - d. That each one of us has full and unrestricted authority to act on behalf of, and bind, the said HUF and all the present as well as future members, both adults and minors, of the said joint family, howsoever constituted from time to time.
2. We confirm that the affairs of the said HUF and the business of the said HUF are carried on mainly by the Karta/Manager on behalf and in the interest and for the benefit of all the co-parceners of the said HUF. We hereby authorize the Karta/Manager on behalf of the HUF to deal on Capital Market segment (CM), Futures and Options segment (F&O), Currency Derivatives Segment (CD) or any other segment that may be introduced by NSE / MCX-SX in future and the said Trading Member is hereby authorized to honor all instructions oral or written, given by him on behalf of the HUF. The Karta / Manager is authorized to sell, purchase, transfer endorse, negotiate documents and/or otherwise deal through SAL Securities Private Limited on behalf of the HUF. He is also authorized to sign, execute and submit such applications, undertakings, agreements and other requisite documents, writings and deeds as may be deemed necessary or expedient to open account and give effect to this purpose. We are, however, jointly and severally responsible for all liabilities of the said HUF to SAL and agree and conform that any claim due to SAL from the said HUF shall be recoverable from the assets of anyone or all of us and also from the estate of the said joint family including the interest thereon of every co-parcener of the said joint family including the share of the minor co-parceners, if any.
3. We undertake to advise SAL in writing of any change that may occur in the Karta I Manager or in the constitution of the said joint family or of the said HUF and until receipt of such notice by SAL, SAL will be entitled to regard each of us as a member of the said joint family and as a partner of the said HUF and all acts, dealings and transactions purporting to have been done on behalf of the said joint family or of the said HUF, before SAL shall have received notice in the manner aforesaid, shall be binding on the said joint family and the said HUF and on our respective estates. We shall, however, continue to liable jointly and severally to SAL for all dues and obligations of the said HUF in SAL's book on the date of the receipt of such notice by SAL and until all such dues and obligations shall have been liquidated and discharged.
4. We recognize that a beneficiary account can be opened with Depository Participant only in the name of Karta as per regulations. To facilitate the operation of the above share trading account with you and for the purpose of share transfer obligations pursuant to the trading operations, we authorize you to recognize the beneficiary account no. as mentioned in the Know Your Client Form which his opened in name of the Karta/Manager of this HUF.
5. I/We agree that obligations for share purchase and/or sale by the HUF will be handled and completed through transfers to/from the above mentioned account. I/We recognize and accept transfers made by you to the beneficiary account as completion of obligations by you in respect of trades executed in the above trading account of the HUF.
6. The names and dates of birth of the present minor co-parceners of the said joint family are given below. We undertake to inform you in writing as and when each of the said members attains the age of majority and is authorized to act on behalf of, and bind, the said HUF.

Name of the Minor	Fathers Name	Date of Birth

(Full personal signatures of Karta and all major co-parceners)

Name	Whether Karta or Manager (Yes/ No)	Signature	Date	Place
		X		
		X		
		X		
		X		

**FORMAT OF DECLARATION BY PROPRIETORSHIP FIRM  
(ON LETTER HEAD OF THE FIRM)**

To,

**SAL Securities Private Limited.**

629/1243, "Uttar Bhartiya Sangh Building",  
First Floor, Behind Teachers Colony,  
Off Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

Dear Sir,

I refer to the trading account opened to be opened with you in the name of M/s. \_\_\_\_\_  
\_\_\_\_\_ and declare and authorise you as under.


I recognize that a beneficiary account cannot be opened with a depository participant in the name of a sole proprietorship firm as per Regulations. To facilitate the operation of the above mentioned trading account with you and for the purpose of completing the share transfer obligations pursuant to the trading operation, I authorise you to recognise the beneficiary account No. \_\_\_\_\_ with Depository Participant opened in the name of the undersigned who is the sole proprietor of the firm.

I agree that the obligation for shares purchased and/ or sold by the firm will be handled and completed through transfers to/ from the above mentioned account. I recognise and accept transfers made by you to the beneficiary account as complete discharge of obligations by you in respect of trades executed in the above trading account of the firm.

Further I, the undersigned am the sole proprietor of the firm and am solely responsible for the liabilities thereof. I shall advise you in writing of any change that takes place in the constitution of the firm and I will be personally liable to you for all the obligations that the firm may incur in the course of dealings with you and undertake to personally discharge such liabilities.

Yours truly,

Name of Proprietor: \_\_\_\_\_

<b>Client Signature ( In case of Non- Individual, please affix stamp)</b>	<b>Signature</b> 	<b>Date</b>
	<b>Name</b>	<b>Place</b>

**FORMAT OF DECLARATION BY PARTNERSHIP FIRM  
(ON LETTER HEAD OF THE PARTNERSHIP FIRM)**

To,

**SAL Securities Private Limited.**

629/1243, 'Uttar Bhartiya Sangh Building',  
First Floor, Behind Teachers Colony,  
Off Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

Dear Sir,

We refer to the trading account opened / being opened with you in the name as mentioned in the Know Your Client Form and declare and authorise you as under.

We recognize that a beneficiary account cannot be opened with a depository participant in the name of a Partnership firm as per Regulations. To facilitate the operation of the above trading account with you and for the purpose of completing the securities transfer obligations pursuant to the trading operations, we authorise you to recognize the beneficiary account No. \_\_\_\_\_ with depository \_\_\_\_\_ opened as a joint account in the names of the partners of the firm.

We agree that the obligations for shares purchased and / or sold by the firm will be handled and completed through transfers to/ from the above-mentioned account. We recognise and accept transfers made by you to the beneficiary account as complete discharge of obligations by you in respect of trades executed in the above trading account of the firm.

We hereby authorize partner in the firm to execute / sign and submit such documents, agreements, deeds etc. as may be necessary to enter into the agreement and engage in business with SAL Securities Private Limited and to sell, purchase, transfer, endorse, negotiate and do other things that may be necessary to engage in business on behalf of the partnership and to sign the authority letter for adjustment of balances in family accounts.

Name of Partners (In Block letters)	Signature	Date	Place
	X		
	X		
	X		
	X		

**FORMAT OF BOARD RESOLUTION FOR BODY CORPORATE/TRUST  
(ON THE LETTER HEAD OF THE BODY CORPORATE/TRUST)**

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS / TRUSTEES OF \_\_\_\_\_ Private. Limited./Limited./TRUST HAVING ITS REGISTERED OFFICE AT \_\_\_\_\_ HELD ON \_\_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_ AT \_\_\_\_\_ A.M./P.M

RESOLVED THAT the Company /Trust be registered as Client with SAL Securities Private Limited ("SAL") for trading in Capital Market (Cash) and Derivatives Segments of the National Stock Exchange of India Limited (NSE), MCX Stock Exchange Limited (MCX-SX), in which SAL is a broker member, and SAL be and is hereby authorised to honour instruction oral or written, given on behalf of the Company/Trust by the below mentioned authorized signatories who are jointly and severally authorised to sell, purchase, transfer, endorse, negotiate and / or otherwise deal with /through SAL on behalf of the Company/Trust:-

Sr. No.	Name	Designation	Signature
			X
			X
			X
			X

RESOLVED FURTHER THAT Mr. \_\_\_\_\_ and / or Mr. \_\_\_\_\_ Directors / Trustees of the Company / Trust be and are hereby authorised to sign, execute and submit such applications, undertakings, agreements and other requisite documents, writings and deeds as may deemed necessary or expedient to open the trading account with SAL and to give effect to this resolution.

For \_\_\_\_\_ Limited. / Private. Limited.

Chairman /Company Secretary/ All Trustees

## ACKNOWLEDGEMENT

To,

SAL Securities Private Limited.  
629/1243, "Uttar Bhartiya Sangh Building",  
First Floor, Behind Teachers Colony,  
Off Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

Reg : Acknowledgement of Receipt of duly filled up and signed account opening form and other documents.


Dear Sir,

With reference the above, I/we hereby acknowledge that I/we received the following documents from you:

1. A copy of the duly completed documents i.e. Know Your Client form (KYC), Rights and Obligation document, Risk Disclosure Document, Guidance Note, Policies and Procedures, Tariff Sheet/Brokerage Slab.
2. A copy of all the voluntary documents signed and executed by us along with the relevant documents submitted by me/us for opening the trading account.
3. I/We have also received my/our Client code for trading (UCC).

Thanking you,

Your's faithfully,

Client Signature ( In case of Non- Individual, please affix stamp)	Signature 		Date
	Name		Place