



**CLIENT REGISTRATION FORM FOR**  
**INDIVIDUAL / HUF / SOLE PROPRIETORSHIP/**  
**PARTNERSHIP/CORPORATE**

(NSE CAPITAL MARKET & F & O SEGMENT)

**PRABODH ARTHA WARDHINI PVT. LTD.**

**Member - NSE Capital & Future & Option Segment**  
**SEBI Regn. No.: INZ000251639**  
**Clg. No. : M 51318 / Member ID - 07875**

**CDSL DP ID - 12037500**

*Head Office*

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[investor@prabodh.com](mailto:investor@prabodh.com)

Client Name :

Client Code :

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## **ACCOUNT OPENING KIT**

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Name of stock broker/trading member/clearing member: Prabodh Artha Wardhini Pvt. Ltd. SEBI

Registration No. and date: NSE CM - INZ000251639, Date - 23.01.2006

Registered & Correspondence : 'Prabodh', 1070, Shukrawar Peth, Subhashnagar Lane no. 5, Pune 411002

Office Address - : Ph: 020-69015500 Fax: 020-24481505 Website: www.prabodh.com

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Compliance officer: Manisha Vidhate Phone - 020-69015500, email Id - arthawardhini@prabodh.com

For any grievance/dispute please contact Prabodh Artha Wardhini Pvt. Ltd. at above address or email id-investor@prabodh.com and Phone no. 91-20-69015500. In case not satisfied with response, please contact the concerned exchange(s) at - NSE - ignse@nse.co.in, Phone- 91-22-26598190.

**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**

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

**B. ADDRESS DETAILS**

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

**C. OTHER DETAILS**

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

**DECLARATION**

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

I submit my Aadhar number details and voluntarily give the consent to use to authenticate me from UIDAI and these details shall not be used for any purpose other than mentioned above, or as per requirements of law.

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

Signature of the Applicant

**FOR OFFICE USE ONLY**
☐ (Originals verified) True copies of documents received      ☐ (Self-Attested) Self Certified Document copies received

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

Authorised Signatory : \_\_\_\_\_

Stamp/Seal of the Intermediary

**KNOW YOUR CLIENT (KYC) APPLICATION FORM****For Non-Individuals****PHOTOGRAPH**Please fill this form in **ENGLISH** and in **BLOCK LETTERS**.

Please affix the recent passport size photographs and sign across it

**A. IDENTITY DETAILS**

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

**B. ADDRESS DETAILS**

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

**C. OTHER DETAILS**

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

**DECLARATION**

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

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

Name &amp; Signature of the Authorised Signatory

**FOR OFFICE USE ONLY**☐ (Originals verified) True copies of documents received☐ (Self-Attested) Self Certified Document copies received

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

Authorised Signatory : \_\_\_\_\_

Stamp/Seal of the Intermediary

## **INSTRUCTIONS/CHECK LIST FOR FILLING KYC FORM**

### **A. IMPORTANT POINTS:**

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

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

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

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

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

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

**D. Exemptions/clarifications to PAN**

(\*Sufficient documentary evidence in support of such claims to be collected.)

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

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

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

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

Types of entity	Documentary requirements
<b>Corporate</b>	Copy of the balance sheets for the last 2 financial years (to be submitted every year). 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). Photograph, POI, POA, PAN and DIN numbers of whole time directors/two directors in charge of day to day operations. Photograph, POI, POA, PAN of individual promoters holding control - either directly or indirectly. Copies of the Memorandum and Articles of Association and certificate of incorporation. Copy of the Board Resolution for investment in securities market. Authorised signatories list with specimen signatures.
<b>Partnership firm</b>	Copy of the balance sheets for the last 2 financial years (to be submitted every year). Certificate of registration (for registered partnership firms only). Copy of partnership deed. Authorised signatories list with specimen signatures. Photograph, POI, POA, PAN of Partners.
<b>Trust</b>	Copy of the balance sheets for the last 2 financial years (to be submitted every year). Certificate of registration (for registered trust only). Copy of Trust deed. List of trustees certified by managing trustees/CA. Photograph, POI, POA, PAN of Trustees.
<b>HUF</b>	PAN of HUF. Deed of declaration of HUF/ List of coparceners. Bank pass-book/bank statement in the name of HUF. Photograph, POI, POA, PAN of Karta.

<b>Unincorporated association or a body of individuals</b>	<p>Proof of Existence/Constitution document.</p> <p>Resolution of the managing body &amp; Power of Attorney granted to transact business on its behalf.</p> <p>Authorized signatories list with specimen signatures.</p>
<b>Banks/Institutional Investors</b>	<p>Copy of the constitution/registration or annual report/balance sheet for the last 2 financial years.</p> <p>Authorized signatories list with specimen signatures.</p>
<b>Foreign Institutional Investors (FII)</b>	<p>Copy of SEBI registration certificate.</p> <p>Authorized signatories list with specimen signatures.</p>
<b>Army/ Government Bodies</b>	<p>Self-certification on letterhead.</p> <p>Authorized signatories list with specimen signatures.</p>
<b>Registered Society</b>	<p>Copy of Registration Certificate under Societies Registration Act.</p> <p>List of Managing Committee members.</p> <p>Committee resolution for persons authorised to act as authorised signatories with specimen signatures.</p> <p>True copy of Society Rules and Bye Laws certified by the Chairman/Secretary.</p>

**TRADING ACCOUNT RELATED DETAILS****A. BANK ACCOUNT(S) DETAILS***For Individuals & Non-individuals*

Bank Name	Branch address	Bank account no.	A/c.type: Saving/ Current/ Others In case NRI/ NRE /NRO	MICR Number	IFSC code

**B. DEPOSITORY ACCOUNT(S) DETAILS**

Depository Participant Name	Depository - (NSDL/CDSL)	Beneficiary name	DP ID	Beneficiary ID (BO ID)

**C. TRADING PREFERENCES**

Please sign in the relevant boxes where you wish to trade. Please strike off the segment not chosen by you.

Exchanges	NSE, BSE & MSEI				MCX, NCDEX, BSE & NSE
All Segments	Cash / Mutual Fund	F&O	Currency	Debt	Commodity Derivatives

If you do not wish to trade in any of segments / Mutual Fund, please mention here

\_\_\_\_\_.

**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's Name: .....SEBI Registration number: .....  
..... Registered office address: .....Ph: .....  
Fax: ..... Website: .....
- Whether dealing with any other stock broker/sub-broker (if case dealing with multiple stock brokers/sub-brokers, provide details of all)  
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 trade confirmation by SMS: Y/N and by Email: Y/N. If 'Y' specify Mobile No. and Email ID:.....
- Whether you wish to receive physical contract note or Electronic Contract Note (ECN) (please specify): .....  
Specify your Email id, if applicable: .....
- Whether you wish to avail of the facility of internet trading/ wireless technology (please specify): .....
- Number of years of Investment/Trading Experience: .....
- In case of non-individuals, name, designation, PAN, UID, signature, residential address and photographs of persons authorized to deal in securities on behalf of company/firm/others: .....
- Any other information: .....



**G. INTRODUCER DETAILS (optional)**

Name of the Introducer: .....  
(Surname) (Name) (Middle Name)

Status of the Introducer: Sub-broker/Remisier/Authorized Person/Existing Client/Others, please specify.....

Address and phone no. of the Introducer: ..... Signature of the Introducer: .....

**H. NOMINATION DETAILS (for individuals only)**

I/We wish to nominate ☐

I/We do not wish to nominate ☐

Name of the Nominee: ..... Relationship with the Nominee: .....

PAN of Nominee: ..... Date of Birth of Nominee: .....

Address and phone no. of the Nominee: .....

**If Nominee is a minor, details of guardian:**

Name of guardian: ..... Address and phone no. of Guardian: .....

Signature of guardian .....

**WITNESSES** (Only applicable in case the account holder has made nomination)

Name .....

Name .....

Signature .....

Signature .....

Address .....

Address .....

**DECLARATION**

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

Place .....

( ..... )

Date .....

Signature of Client/ (all) Authorized Signatory (ies)

**FOR OFFICE USE ONLY**

UCC Code allotted to the Client: -----

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

*I / We undertake that we have made the client aware of 'Policy and Procedures', tariff sheet and all the non-mandatory documents. I/We have also made the client aware of 'Rights and 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 of the Authorised Signatory**

Date .....

**Seal/Stamp of the stock broker**

**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.

## परिशिष्ट - 4

### स्टॉक ब्रोकर्स, सब-ब्रोकर्स आणि अशीलाचे हक्क आणि कर्तव्ये

#### SEBI आणि स्टॉक एक्सचेंजेसनी विहीत केल्याप्रमाणे

1. अशील त्याच सिक्युरिटीज/करारात/इतर सलेखांमध्ये गुंतवणूक करतील ज्यांना एक्सचेंजेस/भारतीय प्रतीभूती आणि विनिमय मंडळा (SEBI)च्या नियम, उपकलमे आणि नियमनांमध्ये केलेल्या व्याख्येप्रमाणे आणि त्याखाली वेळोवेळी निर्गमित करण्यात आलेल्या परिपत्रकांनुसार/नोटीसांनुसार व्यवहारांसाठी मान्यता दिली गेली आहे.
2. स्टॉक ब्रोकर, सब-ब्रोकर आणि अशील एक्सचेंजेसचे नियम, उपकलमे आणि नियमने आणि त्याखाली निर्गमित केलेल्या परिपत्रकांशी/नोटीसेसशी आणि SEBIच्या नियम आणि नियमनांशी आणि वेळोवेळी अंमलात असू शकतील अशा सरकारी प्राधीकरणांच्या अधिसूचनांशी बांधील असतील.
3. अशील स्टॉक ब्रोकरच्या सिक्युरिटीज आणि/किंवा डेरिव्हेटिव्हज करारांमध्ये व्यवहार करण्याच्या क्षमतेबाबत आणि स्टॉक ब्रोकरमार्फत आदेशांची कार्यवाही करण्याची इच्छा आहे, याबाबत स्वतःचे समाधान करून घ्यावे आणि अशीलाने स्टॉक ब्रोकरच्यामार्फत आदेशांची कार्यवाही करण्यापूर्वी अशा क्षमतेबाबत स्वतःचे समाधान करून घेणे वेळोवेळी चालूच ठेवावे.
4. स्टॉक ब्रोकरने अशीलाचा अस्सलपणा आणि आर्थिक भक्कमपणाबाबत आणि पुरविण्यात येणाऱ्या सेवांशी संबंधित गुंतवणूकीच्या उद्दिष्टांबाबत सातत्याने समाधान करून घ्यावे.
5. स्टॉक ब्रोकरने अशीलाला कोणत्याही मर्यादा, दायित्वे आणि स्टॉक ब्रोकर ज्या क्षमतेत काम करतो त्यासह करावयाच्या व्यवसायासाठी स्टॉक ब्रोकरच्या दायित्वाच्या नेमक्या स्वरूपाबाबत जागरूक करावे.
6. सब-ब्रोकर आवश्यक ते सहाय्य करेल आणि स्टॉक ब्रोकरला त्याच्या अशीला(लां) शी करण्यात येणाऱ्या सर्व व्यवहारांत सहकार्य करेल.

#### अशीलाची माहिती

7. अशीलाने "खाते उघडण्याच्या प्रपत्रात" स्टॉक ब्रोकरला आवश्यक असलेले सर्व तपशील स्टॉक एक्सचेंजेसने/SEBIने वेळोवेळी बंधनकारक केलेल्या समर्थनार्थ कागदपत्रांसह पुरवावा.
8. अशीलाने खाते उघडण्याच्या कागदपत्रांतील सर्व बंधनकारक तरतुदींशी स्वतःला चांगले परिचित करून घ्यावे. अशीलाने स्वीकारलेल्या अटी आणि शर्तीनुसार, स्टॉक ब्रोकरने विनिर्दिष्ट केलेली कोणतीही अतिरिक्त कलमे किंवा कागदपत्रे बंधनकारक नसतील.
9. अशीलाने खाते उघडताना आणि त्यानंतर 'खाते उघडण्याच्या प्रपत्रात' पुरविलेल्या माहितीत, परिसमापन विनंती अर्ज/नादारी विनंती अर्ज किंवा त्याच्या क्षमतेवर परिणाम करणाऱ्या कोणत्याही न्यायालयीन वादासह कोणत्याही बदलांबद्दल स्टॉक ब्रोकरला ताबडतोब लेखी अधिसूचित करावे. अशीलाने नियतकालीन तत्वावर स्टॉक ब्रोकरला आर्थिक माहिती पुरवावी/अद्यतन करावी.
10. स्टॉक ब्रोकरने आणि सब-ब्रोकरने खाते उघडण्याच्या प्रपत्रात नमूद केलेल्याप्रमाणे अशीलाचा सर्व तपशील किंवा अशीलाच्या संबंधातील सर्व माहिती गोपनीय पद्धतीने राखावी आणि असे कि कोणत्याही कायदेशीर/नियामक आवश्यकतांखाली गरज असल्याशिवाय ती कोणत्याही व्यक्तीला/अधिकाऱ्याला उघड करू नये. तथापि, स्टॉक ब्रोकर त्याच्या अशीलाविषयीची माहिती कोणत्याही व्यक्तीला किंवा अधिकाऱ्याला अशीलाच्या अभिव्यक्त परवानगीने उघड करू शकेल.

#### मार्जीन्स

11. ज्या विभागांमध्ये अशील व्यवहार करतो त्यांना वेळोवेळी लागू असल्याप्रमाणे, स्टॉक ब्रोकरला किंवा एक्सचेंजला आवश्यक वाटतात अशा किंवा SEBIने निर्देश दिलेला असू शकेल अशा प्रारंभिक मार्जीन्स, विथहोलिंग मार्जीन्स, स्पेशल मार्जीन्स किंवा अशाच इतर मार्जीन्सचे अशील प्रदान करेल. स्टॉक ब्रोकरला संपूर्णपणे एकट्याच्या आणि निखालस स्वेच्छानिर्णयाने अतिरिक्त मार्जीन्स (जरी ती एक्सचेंजेस,

क्लिअरिंग हाउस/क्लिअरिंग कॉर्पोरेशन किंवा SEBIद्वारा आवश्यक नसतील) वसूल करण्याची परवानगी आहे आणि ठरवून दिलेल्या वेळेच्या आत अशा मार्जिन्सचे प्रदान करण्यास अशील कर्तव्यप्राप्त आहे.

12. अशीलाला हे समजते कि अशीलालाद्वारे मार्जिन्सचे प्रदान म्हणजे सर्व देयांचे संपूर्ण समाधान असे गृहित असणे आवश्यक नाही. सातत्याने मार्जिन्स प्रदान केलेली असली तरीही, त्याच्या व्यवहाराच्या व्यवहारपूर्ततेसाठी, करार आदेश देईल/गरज असेल त्याप्रमाणे अशा आणखी रकमांचे प्रदान करण्यास अशील कर्तव्यप्राप्त (किंवा प्राप्त करण्यास अधिकारी) असू शकेल.

### **व्यवहार आणि व्यवहारपूर्ति**

13. अशील सिक्युरिटी/डेरिव्हेटिव्ह करारांच्या खरेदीसाठी किंवा विक्रीसाठी, अशील आणि स्टॉक ब्रोकर यांनी परस्परात मान्य केल्याप्रमाणे लेखी किंवा प्रपत्रातून किंवा पद्धतीने आदेश देईल. स्टॉक ब्रोकर अशीलालाच्या व्यवहाराचे आदेश देण्याची आणि त्यावर कार्यवाही केवळ त्या अशीलाला नेमून दिलेल्या युनिक क्लॉअंउट कोडमध्ये करण्याची, खात्री करेल.
14. स्टॉक ब्रोकर अशीलाला व्यवहार/व्यवहारपूर्ति चक्र, डिलीव्हरी/प्रदानाचे नियोजन, त्यातील कोणत्याही बदलांची वेळोवेळी माहिती देत राहील, आणि जिथे व्यवहाराची कार्यवाही झाली आहे त्या संबंधित स्टॉक एक्सचेंजच्या अशा नियोजनांचे/कार्यपद्धतींचे अनुपालन करणे ही पर्यायाने अशीलालाची जबाबदारी असेल.
15. स्टॉक ब्रोकर खात्री करेल कि अशीलाला जमा केलेले पैसे/सिक्युरिटीज तो त्याच्या स्वतःच्या किंवा इतर कोणत्याही अशीलालाच्या खात्यापेक्षा वेगळ्या स्वतंत्र खात्यात जमा करेल आणि SEBIचे नियम, नियमने, परिपत्रके, नोटीसेस, मार्गदर्शक तत्त्वे आणि/किंवा एक्सचेंजचे नियम, नियमने, उपकलमे, परिपत्रके आणि नोटीसेस यात नमूद केलेल्या हेतूव्यतिरिक्त त्याच्या स्वतःसाठी किंवा इतर कोणत्याही अशीलालासाठी वापरणार नाही.
16. जिथे एक्सचेंज स्वाधिकारात व्यवहार रद्द करते तेव्हा अशीलालाच्या वतीने केलेले सर्व व्यवहार वस्तुतः रद्द सिद्ध होतात. अशा वेळी स्टॉक ब्रोकर अशीलालाबरोबरचा संबंधित करार रद्द करू शकेल.
17. एक्सचेंजवर कार्यवाही केलेले व्यवहार जिथे व्यवहाराची कार्यवाही केली जाते त्या एक्सचेंजेसच्या नियमांच्या, उपकलमांच्या आणि नियमांच्या आणि त्याखाली निर्गमित केलेल्या परिपत्रकांच्या/नोटीसेसच्या अधीन असतील आणि एक्सचेंजेसचे नियम, उपकलमे आणि नियमने आणि त्याखाली निर्गमित केलेल्या परिपत्रकांना/नोटीसेसना प्रभावी करण्याच्या हेतूसाठी जिथे व्यवहाराची कार्यवाही केली जाते त्या एक्सचेंजेसच्या उपकलमांत आणि नियमांना विनिर्दिष्टीत केलेल्या न्यायालयाचा न्यायाधिकार अशा व्यवहारातील सर्व पक्षांनी मान्य केलेला असावा.

### **वटाव/दलाली**

18. अशील स्टॉक ब्रोकरला वेळोवेळी अस्तित्वात असलेली आणि अशीलालाच्या खात्याला, व्यवहारांना आणि स्टॉक ब्रोकरने अशीलाला दिलेल्या सेवेला लागू असतील त्याप्रमाणे दलाली आणि वैधानिक कर प्रदान करेल. स्टॉक ब्रोकर संबंधित स्टॉक एक्सचेंजेसचे नियम, नियमने आणि उपकलमे आणि SEBIचे नियम, नियमने यांनुसार अनुज्ञेय असलेल्या कमाल दलालीपेक्षा जास्त दलाली आकारणार नाही.

### **परिसमापन आणि स्थितीचे क्लोज आउट**

19. स्टॉक ब्रोकरच्या इतर हक्कांना (प्रकरण लवादकडे संदर्भित करण्याच्या हक्कासह) बाधा न येता, अशीलाला समजते कि स्टॉक ब्रोकर मार्जिन्स किंवा इतर रकमांचे, थकित ऋणांचे वगैरे प्रदान न करण्याबद्दल अशीलालाच्या सर्व किंवा कोणत्याही स्थिती परिसमापित करण्यास / क्लोज आउट करण्यास आणि अशा परिसमापनाचे / क्लोज आउटचे उत्पन्न अशीलालाच्या, काही असल्यास, दायित्वांसमक्ष / कर्तव्यांसमक्ष समायोजित करण्यास पात्र आहे. अशा परिसमापनाच्या / क्लोज आउटच्या खाती होणारे एखादे आणि सर्व नुकसान आणि आर्थिक आकार अशीलाला लावले जातील आणि तो ते बहून करेल.
20. अशीलालाच्या मृत्यूच्या किंवा नादारीच्या प्रसंगात किंवा अशीलाला ज्या सिक्युरिटीजच्या खरेदीसाठी किंवा विक्रीसाठी आदेश दिले असतील त्या प्राप्त करण्यासाठी किंवा त्यांच्यासाठी प्रदान करण्यास किंवा त्यांची डिलीव्हरी करण्यास तो अन्यथा असमर्थ ठरल्यास, स्टॉक ब्रोकर अशीलालाचे व्यवहार क्लोज आउट करू शकेल आणि नुकसानाचा, काही असल्यास, अशीलालाच्या मालमत्तेसमक्ष दावा करू शकेल. त्यातून उत्पन्न होणाऱ्या अधिशेषासाठी अशील किंवा त्याचे नामनिर्देशिती, उत्तराधिकारी, वारस, आणि अभिहस्तांकिती पात्र असतील. अशीलाला नोंद घ्यावी कि नामनिर्देशितीच्या नावे निधी/सिक्युरिटीजचे हस्तांतरण स्टॉक ब्रोकरद्वारे कायदेशीर वारसांच्या समक्ष वैध कार्यमुक्ती असेल.

21. स्टॉक ब्रोकर एखाद्या अशीलाद्वारे प्रदानातील/डिलीव्हरीतील कसूर आणि संबंधित पैलूंच्या बाबतीतील माहिती संबंधित स्टॉक एक्सचेंजच्या नजरेला आणेल. कसूरदार अशील कॉर्पोरेट एकक / भागीदारी / मालकीच्या फर्म किंवा इतर कोणतेही कायदेशीर एकक असेल तर, जसे प्रकरण असेल तसे, संचालक(कां)ची / प्रवर्तक(कां)ची / भागीदार(रां)ची / मालकाचे नाव(वे) स्टॉक ब्रोकरद्वारा संबंधित स्टॉक एक्सचेंजला कळविली जातील.

### **विवादांची सोडवणूक**

22. स्टॉक ब्रोकर अशीलाला संबंधित स्टॉक एक्सचेंजस आणि SEBIचे संबंधित संपर्क तपशील पुरवेल.
23. स्टॉक ब्रोकर त्यांच्या मार्फत मार्गस्थ केलेल्या व्यवहारांच्या बाबतीत तक्रारींचे निराकरण करण्यात आणि शेअर्सच्या अनिष्ट प्रकारे डिलीव्हरीसाठी हरकती दूर करण्यात, अनिष्ट प्रकारे डिलीव्हरीतील चुका दुरुस्त करण्यात वगैरे सहकार्य करेल.
24. अशील आणि स्टॉक ब्रोकर ठेवी, मार्जिन मनी वगैरेंच्या बाबतीतील कोणतेही दावे आणि/किंवा विवाद जिथे व्यवहाराची कार्यवाही झाली त्या एक्सचेंजच्या नियमांप्रमाणे, उपकलमांप्रमाणे आणि नियमनांप्रमाणे आणि त्याखाली निर्गमित केलेल्या वेळोवेळी अंमलात असलेल्या परिपत्रकानुसार/नोटीसेस प्रमाणे लवादाकडे संदर्भित करतील.
25. स्टॉक ब्रोकर त्याच्या आणि अशीलाच्या समोरासमोर झालेल्या व्यवहारांतून उद्भवणाऱ्या कोणत्याही लवादाच्या कारवाईच्या जलद पूर्ततेची खात्री करेल आणि अशा कारवाईत लवादाच्या निर्णयांची अंमलबजावणी करण्यासाठी तो जबाबदार असेल.
26. अशील/स्टॉक ब्रोकर समजतात कि अशील/स्टॉक ब्रोकरच्या विवादाच्या सोडवणूकीसाठी एखाद्या अधिकृत प्रतिनिधीने निर्गमित केलेल्या सूचना, काही असतील तर, सदरहू अशील/स्टॉक ब्रोकरच्या वतीने व्यवहार करण्यासाठी सदरहू प्रतिनिधीला अधिकार देणाऱ्या पत्रानुसार त्या अशील/स्टॉक ब्रोकरवर बंधनकारक असतील.

### **संबंधांची समाप्ती**

27. कोणत्याही कारणाने स्टॉक ब्रोकरचे स्टॉक एक्सचेंजवर सभासदत्व रद्द झाल्यास स्टॉक ब्रोकर आणि अशीलाच्या दरम्यानचे संबंध समाप्त केले जातील. ह्या कारणांत स्टॉक ब्रोकरची कसूर, मृत्यू, राजीनामा किंवा हकालपट्टी किंवा बोर्डाचे प्रमाणपत्र रद्द करणे देखील सामील आहेत.
28. स्टॉक ब्रोकर, सब-ब्रोकर आणि अशील अन्य पक्षांना किमान एक महिना आगाऊ लेखी नोटीस देऊन, अन्य पक्षाला कोणतेही कारण न देता त्यांच्या दरम्यानचे संबंध समाप्त करण्यास पात्र असतील. अशा कोणत्याही समाप्तीचा विचार न करता, या संबंधांच्या समाप्तीच्या पूर्वी करण्यात आलेल्या व्यवहारांतून उद्भवलेले किंवा त्या बाबतीतील सर्व हक्क, दायित्वे आणि कर्तव्ये अस्तित्वात राहतील आणि संबंधित पक्ष किंवा त्यांच्या वारसांवर, कार्यवाहकांवर, प्रशासकांवर, कायदेशीर प्रतिनिधींवर आणि उत्तराधिकाऱ्यांवर, जसे प्रकरण असेल तसे, निहीत असतील/बंधनकारक असतील.
29. सब-ब्रोकरच्या मृत्यूच्या/नादारीच्या किंवा बोर्डाकडील त्याची नोंद रद्द होण्याच्या किंवा स्टॉक एक्सचेंजद्वारे सब-ब्रोकरची मान्यता मागे घेतली जाण्याच्या आणि कोणत्याही असेल त्या कारणासाठी, स्टॉक ब्रोकरद्वारे सब-ब्रोकरबरोबरचा करार समाप्त केला जाण्याच्या प्रसंगात, अशीलाला अशा समाप्तीबाबत कळविण्यात येईल आणि अशील स्टॉक ब्रोकरचे थेट अशील असल्याचे मानले जाईल आणि अशीलाने स्टॉक ब्रोकरला एक महिन्यापेक्षा कमी नसलेली लेखी सूचना देऊन त्यांचे संबंध समाप्त करण्याचा हेतू कळविल्याशिवाय, स्टॉक ब्रोकर, सब-ब्रोकर आणि अशीलाला शासित करणारी 'हक्क आणि कर्तव्ये' कागदपत्रे अंमलात असतील तशीच पुढे चालू राहतील.

### **अतिरिक्त हक्क आणि कर्तव्ये**

30. स्टॉक ब्रोकर त्याच्या मार्फत मार्गस्थ केल्या व्यवहारांच्या संबंधातील अशीलाचे लाभांशाचे हक्क, राइट्स किंवा वोनस शेअर्स वगैरेंच्या बाबतीत यथायोग्य संरक्षण देईल आणि तो ज्या अशीलांचे सिक्युरिटीजमध्ये व्यवहार असू शकतील असा अशीलांच्या हितसंबंधांना मारक ठरू शकेल असे काहीही करणार नाही.

31. स्टॉक ब्रोकर आणि अशील SEBIने आणि जिथे व्यवहाराची कार्यवाही करण्यात आली होती त्या संबंधित एक्सचेंजने निर्गमित केलेले नियम, नियमने, उपकलमे, परिपत्रके, नोटीसेस आणि मार्गदर्शक तत्त्वे यानुसार त्यांच्या खात्यांचा वेळोवेळी ताळमेळ घालतील आणि व्यवहारपूर्ति करतील.
32. स्टॉक ब्रोकर त्याच्या घटकांना कार्यवाही केलेल्या व्यवहारांसाठी एक्सचेंजद्वारा विहीत केलेला असू शकेल अशा प्रारूपात वेळोवेळी एक कॉट्रॅक्ट नोट देईल ज्यात आदेश क्रमांक, व्यवहार क्रमांक, व्यवहाराची वेळ, व्यवहाराची किंमत, व्यवहाराची राशी, डेरिव्हेटिव्ह कराराचा तपशील, अशीलाचा कोड, दलाली, लावलेले सर्व आकार वगैरे व्यवहारांच्या सर्व नोंदी असतील आणि इतर सर्व संबंधित तपशील असतील व जो एक्सचेंजने विहीत केलेल्या पद्धतीने आणि वेळेच्या आत भरणे आणि देणे आवश्यक असेल. स्टॉक ब्रोकर व्यवहाराच्या कार्यवाहीपासून एका कार्य दिवसाच्या आत हार्ड कॉपीत आणि/किंवा डिजिटल सहीचा वापर करून इलेक्ट्रॉनिक स्वरूपात गुंतवणूकदाराला कॉट्रॅक्ट नोट पाठवेल.
33. स्टॉक ब्रोकर अशीलाने अन्यथा विनिर्दिष्ट केलेले असल्याशिवाय जिथे व्यवहाराची कार्यवाही करण्यात आली त्या संबंधित एक्सचेंजकडून पेआउटच्या प्राप्तीपासून एका कार्य दिवसाच्या आत, आणि जिथे व्यवहाराची कार्यवाही करण्यात आली त्या संबंधित एक्सचेंजने विहीत केलेल्या असू शकतील अशा अटी आणि शर्तीच्या अधीन, जसे प्रकरण असेल तसे, निधी पेआउट करेल किंवा सिक्युरिटीजची डिलीव्हरी देईल.
34. स्टॉक ब्रोकर जिथे व्यवहाराची कार्यवाही केली जाते त्या संबंधित एक्सचेंजद्वारा वेळोवेळी विहीत केलेला असू शकेल अशा नियतकालाने आणि प्रारूपात अशा वेळेच्या आत, त्याच्या प्रत्येक अशीलाच्या संबंधातील निधी आणि सिक्युरिटीज उभयतांचे संपूर्ण 'खाते विवरणपत्र' पाठवेल. विवरणपत्रात असेही विधान असेल कि अशील, विवरणपत्रात काही चुका असल्या तर, स्टॉक ब्रोकरकडून ते प्राप्त झाल्यापासून, जिथे व्यवहाराची कार्यवाही करण्यात आली होती त्या संबंधित एक्सचेंजद्वारे वेळोवेळी विहीत करण्यात आली असू शकेल अशा वेळेच्या आत, चुका कळवेल.
35. स्टॉक ब्रोकर डेली मार्जीन विवरणपत्र अशीलाला पाठवेल. डेली मार्जीन विवरणपत्रात इतर बाबींबरोबरच, जमा केलेले सांपाश्विक, विनियोग केलेले सांपाश्विक, आणि सांपाश्विकाची स्थिती (उपलब्ध शिल्लक/अशीलाकडून येणे) रोख, मुदत ठेव पावत्या (FDRs), बँक गॅरंटी आणि सिक्युरिटीज अशा विभागाणीसह तपशील समाविष्ट असावा.
36. अशील स्टॉक ब्रोकरबरोबर संबंध स्थापित करण्यासाठी आवश्यक ती कायदेशीर क्षमता आणि त्याला तसा अधिकार असल्याची आणि याच्या खालील त्याची कर्तव्ये आणि वचनपत्रे पार पाडण्यास तो सक्षम असल्याची खात्री करेल. अशील जे करू शकेल अशा सर्व व्यवहारांचे अनुपालन करण्याची खात्री करण्याकरिता आवश्यक असलेल्या सर्व कृती अशील असे व्यवहार करण्यापूर्वी पूर्ण करेल.

#### **इलेक्ट्रॉनिक कॉट्रॅक्ट नोट (ECN)**

37. अशीलाने इलेक्ट्रॉनिक स्वरूपातील कॉट्रॅक्ट नोट प्राप्त करण्याचा पर्याय स्वीकारला, तर तो स्टॉक ब्रोकरला उचित इमेल आयडी पुरवेल. इमेल आयडी मधील कोणताही बदल अशील स्टॉक ब्रोकरला प्रत्यक्ष पत्र पाठवून कळवेल. अशीलाने इंटरनेट व्यवहाराचा पर्याय स्वीकारला असेल, तर इमेल आयडीच्या बदलाची विनंती अशीलाच्या विशिष्ट आयडी आणि पासवर्डच्या सुरक्षित ॲक्सेसमार्फत करता येऊ शकेल.
38. इमेलमार्फत पाठविलेली ECN डिजिटल सही केलेली, एन्क्रिप्टेड आणि ढवळाढवळ न करता येणारी असेल आणि आयकर अधिनियम, 2000 च्या तरतुदींचे अनुपालन करणारी असेल याची स्टॉक ब्रोकर खात्री करेल. इमेल मार्फत पाठवलेली ECN जोडपत्र म्हणून पाठवली असेल, तर जोडपत्र म्हणून पाठवलेली फाइलसुद्धा डिजिटल सही, एन्क्रिप्शन आणि ढवळाढवळ न करता येणारी करून सुरक्षित केलेली असेल.
39. अशीलाने नोंद घ्यावी कि स्टॉक ब्रोकरला बाउन्ड मेल अधिसूचना प्राप्त न होणे म्हणजे अशीलाच्या इमेल आयडीवर कॉट्रॅक्ट नोटची डिलीव्हरी झाली असा अर्थ असेल.
40. स्टॉक ब्रोकर ECNआयकर अधिनियम, 2000 चे अनुपालन करून ECN आणि इमेलची पोचपावती एक्सचेंजने विहीत केलेल्या पद्धतीने आणि SEBI/स्टॉक एक्सचेंजने वेळोवेळी निर्गमित केल्याप्रमाणे अस्तित्वात असलेले नियम/नियमने/परिपत्रके/ मार्गदर्शक तत्त्वे यानुसार सॉफ्ट आणि ढवळाढवळ न करता येण्याऱ्या स्वरूपात राखून ठेवेल. डिलीव्हरीचा पुरावा म्हणजेच कॉट्रॅक्ट नोट पाठवताना प्रणालीने निर्माण केलेले लॉग रिपोर्ट स्टॉक ब्रोकरद्वारा SEBI/स्टॉक एक्सचेंजसच्या अस्तित्वात असलेल्या नियमनांच्या अधीन विनिर्दिष्ट केलेल्या

कालावधीसाठी राखून ठेवले जातील. लॉग रिपोर्ट अशीलाला न पोचलेल्या कॉट्रॅक्ट नोटचा/फेटाळलेल्या किंवा बाउन्स बॅक झालेल्या इमेल्सचा तपशील पुरवेल. बाउन्स मेल्स अधिसूचना मिळाल्याची खात्री करण्यासाठी स्टॉक ब्रोकर नेहमी SEBIच्या/स्टॉक एक्सचेंजच्या अस्तित्वात असलेल्या नियमनांच्या अधीन ठरवून दिलेल्या वेळेच्या आत सर्व आवश्यक पावले उचलेल.

41. जे अशील कॉट्रॅक्ट नोट इलेक्ट्रॉनिक स्वरूपात प्राप्त करण्याचा पर्याय स्वीकारत नाहीत त्यांना प्रत्यक्ष पद्धतीने कॉट्रॅक्ट नोट पाठविणे स्टॉक ब्रोकर सुरू ठेवेल. जेव्हा केव्हा ECNECN अशीलाला पोचलेल्या नसतील किंवा अशीलालाच्या इमेल आयडी द्वारे फेटाळण्यात आलेल्या असतील, त्या त्या वेळी स्टॉक ब्रोकर SEBI/एक्सचेंजच्या अस्तित्वात असलेल्या नियमनांच्या अधीन ठरवून दिलेल्या वेळेच्या आत अशीलाला प्रत्यक्ष कॉट्रॅक्ट नोट पाठवेल आणि अशा प्रत्यक्ष कॉट्रॅक्ट नोटच्या डिलीव्हरीचा पुरावा राखून ठेवेल.
42. अशीलाला ECN कम्युनिकेशन व्यतिरिक्त, स्टॉक ब्रोकर त्याच वेळी त्याच्या नेमून दिलेल्या वेबसाइटवर, जर असेल, एका सुरक्षित मार्गाने ECN प्रसिद्ध करेल आणि अशीलाला संबंधित ॲक्सेस सक्षम करेल आणि ह्या हेतूर्थ, तो अशीलाला कॉट्रॅक्ट नोट इलेक्ट्रॉनिक पद्धतीने जतन करण्याच्या आणि/किंवा त्याची प्रिन्ट आउट काढून घेण्याच्या पर्यायासह एक विशिष्ट यूजर नेम आणि पासवर्ड प्रदान करेल.

#### कायदे आणि न्यायक्षेत्र

43. या दस्तऐवजात ठरवून दिलेल्या विशिष्ट हक्कांव्यतिरिक्त, स्टॉक ब्रोकर, सब-ब्रोकर आणि अशील, ज्या एक्सचेंजमध्ये व्यवहार करण्याची अशील निवड करेल त्या एक्सचेंजचे नियम, उपकलमे आणि नियमने आणि त्याखाली निर्गमित करण्यात आलेली परिपत्रके/नोटीसेस किंवा SEBIचे नियम आणि नियमने यांच्या अधीन स्टॉक ब्रोकर किंवा अशीलाला असू शकतील असा इतर हक्कांचा वापर करण्यास पात्र आहेत.
44. या दस्तऐवजातील तरतूदी सदैव सरकारी अधिसूचना, SEBIने निर्गमित केलेले कोणतेही नियम, नियमने, मार्गदर्शक तत्त्वे आणि परिपत्रके/नोटीसेस आणि जिथे व्यवहारांची कार्यवाही केली जाते त्या संबंधित एक्सचेंजच्या वेळोवेळी अंमलात असू शकतील असे नियम, नियमने आणि उपकलमांच्या अधीन असतील.
45. स्टॉक ब्रोकर आणि अशील आर्बिट्रेशन अँड कन्सिलिएशन अधिनियम, 1996 खाली लवादाने दिलेल्या कोणत्याही निर्णयाचे पालन करतील. तथापि, कोणताही एक पक्ष लवादाच्या निर्णयाने समाधानी नसेल तर स्टॉक एक्सचेंजच्या आतच अपीलाची तरतूद आहे.
46. या दस्तऐवजात वापरलेल्या परंतु, यात व्याख्या न केलेल्या शब्दांचा आणि अभिव्यक्तींचा अर्थ, संदर्भानुसार अन्य असणे आवश्यक असल्याशिवाय, तोच असेल जो एक्सचेंज/SEBIचे नियम, उपकलमे, नियमने आणि त्याखाली निर्गमित करण्यात आलेल्या परिपत्रके/नोटीसेसमध्ये त्यांना ठरवून देण्यात आलेला आहे.
47. स्टॉक ब्रोकरने भर टाकलेली कोणतीही अतिरिक्त स्वेच्छेची कलमे/दस्तऐवज एक्सचेंज/SEBIचे नियम/नियमने/ नोटीसेस/परिपत्रके यांचा भंग करणारे नसावेत. अशा स्वेच्छेच्या कलमांतील/दस्तऐवजा(जां)तील कोणताही बदल 15 दिवस आधीच्या सूचनेने करण्यात यावा. एक्सचेंज/SEBIने विनिर्दिष्टीत केलेल्या हक्क आणि कर्तव्यातील कोणतेही बदलसुद्धा अशीलांच्या नजरेला आणून दिले जावेत.
48. यातील पक्षांच्या हक्कांत आणि कर्तव्यांत SEBIच्या नियमांतील आणि नियमानांतील बदलांच्या परिणामी किंवा जिथे व्यवहारांची कार्यवाही केली जाते त्या संबंधित एक्सचेंजच्या उपकलमांतील, नियमांतील आणि नियमानांतील बदलांमुळे बदलले गेले तर, असे बदल या दस्तऐवजात नमूद केलेल्या पक्षांच्या हक्कांतील आणि कर्तव्यांतील बदल म्हणून यात अंगीकृत करण्यात आले आहेत असे मानण्यात यावे.

**स्टॉक ब्रोकरद्वारे अशीलाला पुरविण्यात आलेली इंटरनेट आणि वायरलेस तंत्रज्ञानावर आधारित सुविधा ('हक्क आणि कर्तव्य दस्तऐवजा(जां)त' नमूद केलेली सर्व कलमे लागू असतील. त्या व्यतिरिक्त, याठिकाणी नमूद केलेली कलमेसुद्धा लागू होतील.)**

1. मोबाइल फोन, डेटा कार्ड सहित लॅपटॉप, वगैरे अशा इंटरनेट प्रोटेक्टॉल (IP) चा वापर करणाऱ्या साधनांचा समावेश असेल अशा वायरलेस तंत्रज्ञानाच्या वापरामार्फत इंटरनेट आधारित व्यवहार (IBT/IBT) आणि सिक्युरिटीजचा व्यवहार पुरविण्यास स्टॉक ब्रोकर पात्र आहे. स्टॉक ब्रोकरने SEBI आणि एक्सचेंज वेळोवेळी विनिर्दिष्टीत करू शकतील अशा वायरलेस तंत्रज्ञानाचा वापर करून इंटरनेट आधारित व्यवहारांना/सिक्युरिटीज व्यवहारांना लागू होतील अशा सर्व आवश्यकतांचे अनुपालन करावे.
2. अशील सिक्युरिटीजमध्ये गुंतवणूक करण्यास/व्यवहार करण्यास इच्छुक आहे आणि त्या हेतूर्थ, अशील एका इंटरनेट आधारित व्यवहाराच्या सुविधेचा किंवा वायरलेस तंत्रज्ञानामार्फत सिक्युरिटीजचा व्यवहार करण्याच्या सुविधेचा वापर करण्यास इच्छुक आहे. स्टॉक ब्रोकर त्याची IBT सेवा अशीलाला पुरवेल, आणि अशील SEBI/एक्सचेंजच्या तरतूदी आणि स्टॉक ब्रोकरच्या IBTवर

विनिर्दिष्ट केलेल्या अटी आणि शर्तीवर आणि त्यांच्या अधीन, जर त्या एक्सचेंजेस/SEBIने विहीत केलेल्या नियमांना अनुसरून असतील तर, स्टॉक ब्रोकरच्या IBT सेवेचा लाभ घेईल.

3. स्टॉक ब्रोकरने वायरलेस तंत्रज्ञान/इंटरनेट/स्मार्ट ऑर्डर रूटिंग किंवा इतर कोणत्याही तंत्रज्ञानामार्फत सिक्युरिटीजच्या व्यवहाराशी संबंधित वैशिष्ट्ये, जोखमी, जबाबदाऱ्या, कर्तव्ये आणि दायित्वे यांची अशीलाला जाणीव करून द्यावी.
4. स्टॉक ब्रोकरने अशीलाला जाणीव करून द्यावी कि स्टॉक ब्रोकरची IBT प्रणाली सुरवातीला स्वतःच पासवर्ड निर्माण करते आणि एक्सचेंजेस/SEBIने विहीत केलेल्या नियमांना अनुसरून ठरवून दिल्याप्रमाणे त्याचे पासवर्ड धोरण आहे.
5. यूजर नेम आणि पासवर्ड गोपनीय आणि सुरक्षित ठेवण्यासाठी अशील जबाबदार असेल आणि कोणत्याही व्यक्तीने अशीलाचे यूजर नेम आणि पासवर्ड वापरून दिलेल्या सर्व आदेशांसाठी आणि व्यवहारांसाठी अशील एकट्यानेच जबाबदार असेल, त्या व्यक्तीला तसे करण्याचा अधिकार असो वा नसो. तसेच अशीलाला जाणीव आहे कि ऑर्डर स्टेड प्रणालीमार्फत वायरलेस तंत्रज्ञानाच्या मार्गाने इंटरनेट व्यवहार/सिक्युरिटीजमधील व्यवहारांसाठी अधिकृतता तंत्रज्ञाने आणि सुरक्षा उपाय आवश्यक आहेत आणि कर्मचारी आणि स्टॉक ब्रोकरचे डीलर्स यांच्यासहित कोणत्याही तिसऱ्या पक्षाला अशीलाचा आणि/किंवा त्याच्या अधिकृत प्रतिनिधीचा पासवर्ड उघड न करण्याची खात्री करण्याचे वचन देतो.
6. अशील पासवर्ड विसरला, स्टॉक ब्रोकरच्या IBT प्रणालीत दोष आढळले, विसंगति आढळली/संशय आला, त्याच्या यूजर नेमचा आणि पासवर्डचा वापर करून अनधिकृत वापर करणाऱ्याचा संपूर्ण तपशील, तारीख, पद्धत आणि अशा अनधिकृत वापराच्या अनुषंगाने केलेले व्यवहार वगैरे स्टॉक ब्रोकरला ताबडतोब लेखी अधिसूचित करेल.
7. वायरलेस तंत्रज्ञानाच्या मार्गाने इंटरनेटवरून/सिक्युरिटीज व्यवहाराचे आदेश मार्गस्थ करण्यासाठी सेवेचा लाभ घेण्याशी संबंधित असलेल्या जोखमींची अशीलाला जाणीव आहे आणि त्या त्याला समजल्या आहेत आणि अशीलाच्या यूजरनेम/पासवर्डने कोणत्याही पद्धतीने केलेल्या कोणत्याही आणि सर्व कृतींसाठी अशील पूर्णपणे जबाबदार आणि उत्तरदायी आहे.
8. स्टॉक ब्रोकर आदेश/व्यवहाराची पुष्टी अशीलाला त्याच्या विनंतीवरून इमेलमार्फत पाठवेल. अशीलाला जाणीव आहे कि आदेश/व्यवहाराची पुष्टी वेब पोर्टलवरून पुरविण्यात आलेली आहे. अशील वायरलेस तंत्रज्ञानाचा वापर करून व्यवहार करत असेल तर, स्टॉक ब्रोकर आदेश/व्यवहाराची पुष्टी अशीलाच्या उपकरणावर पाठवेल.
9. अशीलाला जाणीव आहे कि इंटरनेट वरून व्यवहार करण्यात अनेक अनिश्चित घटक आणि क्लिष्ट हार्डवेअर, सॉफ्टवेअर, प्रणाली, संवादाच्या वाहिन्या, पेरिफेरल्स, वगैरे सामील असतात, ज्यात व्यत्यय येणे आणि ते स्थानभ्रष्ट होणे शक्य आहे. स्टॉक ब्रोकर आणि एक्सचेंज, स्टॉक ब्रोकरची IBT सेवा कोणत्याही व्यत्ययाविना अशीलाला सर्व काळ उपलब्ध असेल असे कोणतेही निवेदन करत नाहीत किंवा हमी देत नाहीत.
10. स्टॉक ब्रोकरच्या IBT प्रणालीचे कोणतेही प्रलंबन, व्यत्यय, अनुपलब्धता किंवा चुकीचे कार्य, किंवा एक्सचेंजची सेवा किंवा प्रणाली किंवा अशीलाच्या/स्टॉक ब्रोकरच्या/एक्सचेंजच्या बाजूने, स्टॉक ब्रोकर/एक्सचेंजेसच्या नियंत्रणाबाहेरील कोणत्याही कारणासाठी कोणताही दुवा/प्रणाली बंद पडण्यामुळे त्याच्या आदेशाची कार्यवाही न होणे यासाठी अशीलाचा एक्सचेंज किंवा स्टॉक ब्रोकरच्या विरोधात कोणताही दावा असणार नाही.



## जोडपत्र - 5

### भांडवली बाजारासाठी आणि डेरिव्हेटिव्ह विभागांसाठी जोखीम प्रकटन दस्तऐवज

या दस्तऐवजात स्टॉक एक्सचेंजेसच्या इक्विटीज/डेरिव्हेटिव्ह विभागांमध्ये व्यवहार करण्याविषयी महत्त्वाची माहिती समाविष्ट आहे. सर्व संभाव्य घटकांनी स्टॉक एक्सचेंजेसच्या इक्विटीज/डेरिव्हेटिव्ह विभागांमध्ये व्यवहार करण्यापूर्वी हा दस्तऐवज वाचावा.

स्टॉक एक्सचेंजेस/SEBI स्वतंत्रपणे किंवा संयुक्तपणे आणि अभिव्यक्तपणे किंवा गर्भितार्थाने या प्रकटन दस्तऐवजाच्या पूर्णत्वाची, पर्याप्ततेची किंवा अचूकतेची हमी देत नाहीत किंवा स्टॉक एक्सचेंजेस/SEBIने याचा पुरस्कार केलेला नाही किंवा विभागांमधील व्यवहारातील सहभागाच्या कोणतीही गुणवत्ता पारित केलेल्या नाही. हे संक्षिप्त विधान व्यवहारातील सर्व जोखमी आणि इतर महत्त्वाचे पैलू उघड करत नाही.

यातील जोखमी विचारात घेता तुम्ही ज्या प्रकारचे संबंध जोडत आहात आणि ज्या जोखमींना तुम्ही सामोरे जाणार आहात त्याचे स्वरूप तुम्हाला समजत असेल तरच तुम्ही व्यवहार करावेत.

तुम्हाला माहित असले पाहिजे आणि तुम्ही मान्य केले पाहिजे कि स्टॉक एक्सचेंजेसवर व्यवहार केल्या जाणारे इक्विटी शेअर्स, डेरिव्हेटिव्ह करार किंवा इतर संलेख, ज्यात जोखमीचे विविध घटक असतात, ते सर्वसाधारणपणे अत्यंत मर्यादित स्रोत/मर्यादित गुंतवणूक आणि/किंवा व्यवहाराचा अनुभव आणि जोखीम सहन करण्याची मर्यादित क्षमता असलेल्या व्यक्तिसाठी तरी उचित मार्ग नाही. त्यामुळे तुमच्या आर्थिक परिस्थितीचा विचार करता अशा प्रकारचे व्यवहार तुमच्यासाठी सोयीचे आहेत का याचा तुम्ही गंभीरपणे विचार करावा. जर तुम्ही स्टॉक एक्सचेंजेसवर व्यवहार केलात आणि काही विपरीत परिणाम किंवा नुकसान झाले तर त्यासाठी फक्त तुम्हीच जबाबदार असाल आणि त्यासाठी स्टॉक एक्सचेंजेस/त्यांची क्लिअरिंग कॉर्पोरेशन्स आणि/किंवा SEBI कोणत्याही प्रकारे जबाबदार नसतील आणि तुम्ही असा युक्तीवाद करू शकणार नाही कि त्यातील जोखमींचे पुरेसे प्रकटन करण्यात आले नव्हते किंवा संबंधित स्टॉक ब्रोकरने त्यातील जोखमींची पूर्ण कल्पना तुम्हाला दिलेली नव्हती. परिणामांसाठी फक्त घटकच जबाबदार असतील आणि त्यापायी कोणताही करार विखंडित करता येणार नाही. तुम्ही हे मानले आणि स्वीकारले पाहिजे कि स्टॉक एक्सचेंजेसवर डेरिव्हेटिव्ह करारांच्या खरेदी आणि/किंवा विक्रीचे आदेश निष्पादित करताना नफ्याची कोणतीही हमी नाही किंवा होणाऱ्या नुकसानासाठी कोणताही अपवाद केला जात नाही.

तुम्ही हे स्पष्टपणे समजून घेतले पाहिजे कि एखाद्या स्टॉक ब्रोकरमार्फत केलेले तुमचे व्यवहार तुमच्या स्टॉक ब्रोकरने निश्चीत केलेल्या काही औपचारिकतांची, ज्यात इतर विषयांबरोबरच तुमचा ग्राहक जाणून घ्या प्रपत्र, हक्क आणि कर्तव्यांचे वाचन, कराव्यात आणि करू नयेत अशा काही गोष्टी, वगैरेंचा समावेश असू शकेल, तुमच्याकडून पूर्तता केली जाण्याच्या अधीन असतील आणि ते संबंधित स्टॉक एक्सचेंज, त्याचे क्लिअरिंग कॉर्पोरेशन, SEBIने विहीत केलेली आणि वेळोवेळी अमलात असलेली मार्गदर्शक तत्त्वे आणि स्टॉक एक्सचेंजेसकडून किंवा त्याच्या क्लिअरिंग कॉर्पोरेशनकडून निर्गमित केली गेलेली आणि वेळोवेळी अमलात असलेली परिपत्रके यांच्या अधीन असतील.

स्टॉक एक्सचेंजेस कोणताही सल्ला देत नाहीत किंवा तसा त्यांचा हेतूही नसतो आणि या दस्तऐवजातील कोणत्याही माहितीच्या आधारे कोणत्याही व्यक्तीने कोणत्याही स्टॉक ब्रोकरबरोबर आणि/किंवा तृतीय पक्षाबरोबर स्थापित केलेल्या व्यावसायिक संबंधांसाठी ते जबाबदार नसतील. या दस्तऐवजात असलेली कोणतीही माहिती व्यावसायिक सल्ला मानू नये. कोणत्याही व्यवहाराचा विचार अशा व्यवहारात असलेल्या जोखमी पूर्णपणे समजून घेतल्याशिवाय किंवा त्यांचा आढावा घेतल्याशिवाय करू नये. तुम्हाला खात्री नसेल तर, तुम्ही त्याबाबतीत व्यावसायिक सल्ला घेतला पाहिजे.

व्यवहार करण्याचा किंवा तुमच्यासाठी व्यवहार करण्यासाठी कोणाला तरी अधिकार देण्याचा विचार करताना, तुम्हाला खालील गोष्टींची माहिती असावी किंवा त्या तुम्ही नीटपणे समजून घ्याव्यात:-

#### 1. पायाभूत जोखमी:

##### 1.1 अधिक उच्च चंचलतेच्या जोखमी:

चंचलता म्हणजे जेव्हा स्टॉक एक्सचेंजेसवर व्यवहार चालू असतात तेव्हा एखाद्या सिक्युरिटीच्या/डेरिव्हेटिव्ह कराराच्या किंमतीत होणारे गतिशील बदल. सर्वसाधारणपणे, एखाद्या सिक्युरिटीतील/डेरिव्हेटिव्ह करारातील चंचलता जेवढी मोठी, तेवढेच त्यांच्या किंमतीतील चढ-उतार मोठे असतात. सामान्यपणे, कमी व्यवहार होणाऱ्या सिक्युरिटीज/डेरिव्हेटिव्ह करारांतील चंचलता सक्रिय सिक्युरिटीज/डेरिव्हेटिव्ह करारांपेक्षा मोठी असते. चंचलतेच्या परिणामी, तुमच्या आदेशाची अंशतः कार्यवाही केली जाऊ शकेल किंवा अजिबात केली जाऊ शकणार नाही, किंवा तुमच्या आदेशाची कार्यवाही ज्या किंमतीला केली गेली असेल ती शेवटच्या व्यवहारातील किंमतीपेक्षा खूप वेगळी असू शकेल किंवा नंतर खूप बदलू शकेल, परिणामी संभाव्य किंवा खरोखरीच नुकसान होऊ शकेल.

##### 1.2 कमी रोकडसुलभतेची जोखीम:

रोकडसुलभतेचा अर्थ बाजारातील सहभागींच्या सिक्युरिटीज/डेरिव्हेटिव्ह करार एका स्पर्धात्मक किंमतीला आणि किंमतीतील किमान फरकाने तातडीने खरेदी करण्याची/विकण्याची क्षमता. सर्वसाधारणपणे, असे गृहित धरले जाते कि बाजारात उपलब्ध असलेल्या आदेशांची संख्या

जेवढी जास्त तेवढी रोकडसुलभता मोठी. रोकडसुलभता महत्वाची आहे कारण मोठ्या रोकडसुलभतेमुळे गुंतवणूकदाराला सिक्युरिटीज/डेरिव्हेटिव्ह करार जलद आणि किंमतीतील कमीत कमी फरकाने खरेदी करणे आणि/किंवा विकणे सोपे जाते, आणि परिणामी, खरेदी केलेल्या किंवा विकलेल्या सिक्युरिटीज/डेरिव्हेटिव्ह करारांसाठी गुंतवणूकदार स्पर्धात्मक किंमत देण्याची किंवा त्याला ती मिळण्याची शक्यता जास्त असते. काही सिक्युरिटीज/डेरिव्हेटिव्ह करारांमध्ये सक्रिय सिक्युरिटीज/डेरिव्हेटिव्ह करारांच्या तुलनेत कमी रोकडसुलभतेची जोखीम असू शकेल. परिणामी, तुमच्या आदेशाची केवळ अंशतः कार्यवाही केली जाऊ शकेल किंवा तुलनेने अधिक किंमतीला कार्यवाही केली जाऊ शकेल किंवा अजिबात केली जाऊ शकणार नाही.

**1.2.1** रोजच्या व्यवहाराच्या धोरणाचा एक भाग म्हणून सिक्युरिटीज/डेरिव्हेटिव्हची खरेदी करणे किंवा विक्री करणे याच्या परिणामी सुद्धा नुकसान होऊ शकते, कारण अशा परिस्थितीत सिक्युरिटीज/डेरिव्हेटिव्हच्या करारांची विक्री/खरेदी अपेक्षित किंमतीच्या पातळीच्या तुलनेत कमी किंमतीला करणे भाग पडते, जेणेकरून सिक्युरिटी/डेरिव्हेटिव्ह करार डिलीव्हर करण्यासाठी किंवा मिळवण्यासाठी कोणतीही खुली परिस्थिती किंवा कर्तव्य राहू नये.

### 1.3 विस्ताराची जोखीम:

विस्ताराचा संदर्भ खरेदीच्या आणि विक्रीच्या उत्तम किंमतीतील फरकाशी आहे. एखादी सिक्युरिटी/डेरिव्हेटिव्ह करार खरेदी/विक्री करण्याची किंमत आणि ताबडतोब ती विक्री/खरेदी करण्याची किंमत, यातील फरकाचे ते निदर्शक आहे. कमी रोकडसुलभता आणि उच्च चंचलता याचा परिणाम कमी रोकडसुलभ किंवा अरोकडसुलभ सिक्युरिटीज/डेरिव्हेटिव्ह करारांसाठी सामान्यापेक्षा विशाल फरकात होऊ शकतो. त्यामुळे अधिक चांगली किंमत मिळण्यात अडथळा होण्यात होऊ शकतो.

### 1.4 जोखीम कमी करणारे आदेश:

काही ठराविक रकमेपर्यंत नुकसान सीमित ठेवणारे आदेश (उदा.: "स्टॉप लॉस" ऑर्डर्स, किंवा "लिमीट" ऑर्डर्स) देणे अनेक वेळा प्रभावी ठरत नाही कारण बाजारातील गतिमान परिस्थितीमुळे अशा आदेशांची कार्यवाही करणे अशक्य होऊ शकते.

**1.4.1** जर विरुद्ध बाजूकडून आदेश उपलब्ध असतील, तर किंमतीचा विचार न करता एखाद्या "मार्केट" आदेशाची कार्यवाही झटपट केली जाईल, आणि जरी ग्राहकाच्या "मार्केट" आदेशावर कार्यवाही झटपट केली जाऊ शकेल, तरीही ही कार्यवाही थकित आदेशांसाठी आणि उपलब्ध किंमतीवर असेल, ज्याने आदेशित संख्या किंमत-वेळ प्राधान्यावर पूर्ण होईल. पण हे समजून घेतले जावे कि या किंमती सिक्युरिटी/डेरिव्हेटिव्ह कराराच्या शेवटच्या व्यवहारातील किंमतीपेक्षा किंवा त्यांच्या सर्वोत्तम किंमतीपेक्षा खूप वेगळ्या असू शकतील.

**1.4.2** एखाद्या "लिमीट" आदेशाची कार्यवाही केवळ आदेशासाठी निश्चित केलेल्या "लिमीट" किंमतीला किंवा अधिक चांगल्या किंमतीला केली जाईल. तथापि, ग्राहकाला किंमतीविषयी संरक्षण मिळते पण त्याच वेळी अशीही शक्यता आहे कि आदेशाची अजिबात कार्यवाही केली जाऊ शकणार नाही.

**1.4.3** स्टॉप लॉस आदेश साधारणपणे एखाद्या स्टॉक/डेरिव्हेटिव्ह कराराच्या चालू किंमतीपासून "दूर" जातो, आणि सिक्युरिटी/डेरिव्हेटिव्ह करार स्टॉप किंमतीपर्यंत पोचला किंवा त्या किंमतीवर व्यवहार झाला तर असा आदेश सक्रिय केला जातो. विक्रीचे स्टॉप आदेश सामान्यपणे चालू किंमतीच्या खाली नोंदविले जातात, आणि खरेदीचे स्टॉप आदेश सामान्यपणे चालू किंमतीच्या वर नोंदविले जातात. जेव्हा सिक्युरिटी/डेरिव्हेटिव्ह करार पूर्व-निश्चित किंमतीपर्यंत पोचतात, किंवा अशा किंमतीवर व्यवहार केला जातो, स्टॉप लॉस आदेशाचे रुपांतर मार्केट/लिमीट आदेशात होते आणि आणि मर्यादेवर किंवा अधिक चांगल्या किंमतीवर कार्यवाही होते. त्यामुळे लिमीट आदेशाची कार्यवाही करता येईल याची कोणतीही हमी नाही कारण एखादी सिक्युरिटी/डेरिव्हेटिव्ह करार पूर्व-निश्चित किंमत भेदू शकेल, आणि असे झाल्यास अशा आदेशावर कार्यवाही न होण्याची जोखीम उद्भवू शकेल, अगदी तसेच जसे एखाद्या नियमित लिमीट आदेशाच्या बाबतीत होते.

### 1.5 बातम्यांच्या घोषणांची जोखीम:

स्टॉक/डेरिव्हेटिव्ह कराराच्या किंमतींना प्रभावीत करू शकतील अशा बातम्यांची घोषणा व्यवहारादरम्यान होऊ शकेल, आणि त्याच्या जोडीला कमी रोकडसुलभता आणि उच्च चंचलता असेल, तर त्यामुळे सिक्युरिटी/कराराच्या किंमतीत अचानक अनपेक्षित सकारात्मक किंवा नकारात्मक चढउतार होऊ शकतील.

### 1.6 अफवांची जोखीम:

अनेक वेळा कंपन्या /चलने यांच्याविषयी तोंडोतोंडी, वर्तमानपत्रातून, वेबसाइटस्वरून किंवा न्यूज एजन्सीज इत्यादींद्वारे अफवा पसरविल्या जातात. गुंतवणूकदारांनी याबाबत सावध रहावे आणि अफवांच्या आधारे कृती करण्यापासून परावृत्त व्हावे.

### 1.7 प्रणाली जोखीम:

बाजार उघडण्यापूर्वी आणि बंद होण्यापूर्वी उच्च राशी व्यवहार वारंवार होतील. असे उच्च राशी व्यवहार दिवसातील इतर वेळा देखील होऊ शकतील. त्यामुळे आदेशांच्या कार्यवाहीत किंवा पुष्टीकरणात दिरंगाई होऊ शकेल.

**1.7.1** चंचलतेच्या कालावधीमध्ये, बाजारातील सहभागींद्वारा त्यांच्या आदेशात किंवा किंमतीत सातत्याने बदल केल्याने किंवा नवीन आदेश दिल्याने, आदेशाच्या कार्यवाहीत किंवा पुष्टीकरणात दिरंगाई होऊ शकेल.

**1.7.2** बाजारातील काही विशिष्ट परिस्थितीत, बाजारातील एखाद्या स्थितीचे परिसमापन वास्तव किंमतीला करणे कठिण होऊ शकेल किंवा अजिबात करता येऊ शकणार नाही, जेव्हा विक्रीच्या बाजूने किंवा खरेदीच्या बाजूने कोणतेही शिल्लक आदेश नसतील किंवा व्यवहारातील कोणत्याही असामान्य कृतीमुळे किंवा सिक्युरिटी/डेरिव्हेटिव्ह करार सर्किट फिल्टर्सपर्यंत पोचल्यामुळे किंवा इतर कोणत्याही कारणासाठी एखाद्या सिक्युरिटी/डेरिव्हेटिव्ह करारातील व्यवहार थांबविले जातील.

### **1.8 प्रणाली/नेटवर्कवरील गर्दी:**

एक्सचेंजसमधील व्यवहार, आदेश घेणे व मार्गस्थ करणे, हे उपग्रह/लीज्ड लाइन आधारित कम्युनिकेशन, तंत्रज्ञाने आणि संगणक प्रणालींचा संयोग यांच्या आधारे इलेक्ट्रॉनिक पद्धतीने चालते. अशा प्रकारे, तिथे कम्युनिकेशन बंद पडणे किंवा प्रणालीतील समस्या किंवा प्रणालीकडून मंद किंवा उशीराने प्रतिसाद मिळणे किंवा व्यवहार बंद होणे, किंवा अशा इतर कोणत्याही समस्या-अडचणी येण्याची शक्यता असते, ज्यामुळे व्यवहाराच्या प्रणाली/नेटवर्कपर्यंत पोचणे शक्य होत नाही, जे नियंत्रणाबाहेर असू शकेल आणि त्याचा परिणाम खरेदी किंवा विक्रीच्या आदेशांवर प्रक्रिया करण्यात अंशतः किंवा पूर्णपणे दिरंगाई होणे किंवा प्रक्रिया न होण्यात होऊ शकेल. तुम्हाला नोंद घेण्याचा इशारा देण्यात येतो कि जरी या समस्या तात्पुरत्या स्वरूपाच्या असतात, तरी जेव्हा तुमच्यापाशी थकित खुली स्थिती किंवा कार्यवाही न झालेले आदेश असतात तेव्हा सर्व कार्यवाही झालेले व्यवहार पूर्ण करण्याच्या तुमच्या कर्तव्याला ही जोखीम आडवी येऊ शकते.

## **2. जेथपर्यंत डेरिव्हेटिव्ह विभागांचा संबंध आहे, कृपया नोंद घ्या आणि खालील अतिरिक्त वैशिष्ट्यांशी स्वतःला चांगले परिचित करून घ्या:-**

### **2.1 'लीव्हेरेज' किंवा 'गिअरिंग' चा परिणाम:**

डेरिव्हेटिव्ह बाजारात, डेरिव्हेटिव्ह कराराच्या मूल्याच्या मानाने मार्जीनची रक्कम छोटी असते, त्यामुळे व्यवहार "लीव्हेरेज" किंवा 'गिअर्ड' केले जातात. डेरिव्हेटिव्ह व्यवहार तसे छोटी मार्जीनच्या रकमेने केले जातात, पण ते मार्जीनच्या तुलनेत मोठा नफा किंवा नुकसान होण्याची शक्यता देतात. पण डेरिव्हेटिव्हमधील व्यवहारात मोठी जोखीम असते.

म्हणून प्रत्यक्षात डेरिव्हेटिव्हमध्ये व्यवहार करण्यापूर्वी तुम्ही पुढील विधाने पूर्णपणे समजून घ्यावीत आणि आपली परिस्थिती, आर्थिक स्रोत वगैरे सुद्धा विचारात घेऊन व्यवहार करावा. जर किंमती तुमच्या विरोधात गेल्या, तर अपेक्षाकृत अल्प कालावधीत तुम्ही मार्जीन रक्कम अंशतः किंवा पूर्णपणे गमावू शकाल. ह्याशिवाय, तुमचे नुकसान मूळ मार्जीन रकमेपेक्षा जास्तही असू शकेल.

ए. हवाला व्यवहारात सर्व स्थितींची रोज व्यवहारपूर्ति समाविष्ट आहे. रोज खुल्या स्थिती निर्देशांकाच्या/डेरिव्हेटिव्ह करारांच्या बंद पातळीच्या आधारे बाजारात चिन्हांकित केल्या जातात. करार तुमच्या विरोधात पुढे सरकला असेल, तर तुम्हाला अशा हालचालीतून होणाऱ्या नुकसानाची (अनुमानित) रक्कम जमा करावी लागेल. रक्कम एका विशिष्ट ठरवून दिलेल्या कालावधीच्या आत, साधारणपणे पुढच्या दिवसाचे व्यवहार सुरू होण्यापूर्वी, प्रदान करावी लागते.

बी. तुम्ही ठरवून दिलेल्या वेळेपूर्वी रक्कम जमा करू शकला नाहीत किंवा तुमच्या खात्यात थकबाकी असेल तर, स्टॉक ब्रोकर स्थितीचे संपूर्णपणे किंवा अंशतः परिसमापन करू शकेल किंवा बदल्यात सिक्युरिटीज देऊ शकेल. या बाबतीत, अशा क्लोज-आउट्समुळे होणाऱ्या कोणत्याही नुकसानासाठी तुम्हीच जबाबदार असाल.

सी. बाजारातील काही विशिष्ट परिस्थितीत, एखाद्या गुंतवणूकदाराला व्यवहारांची कार्यवाही करणे कठिण किंवा अशक्य ठरू शकते. उदाहरणार्थ, ही परिस्थिती अरोकडसुलभता, म्हणजे जेव्हा विड्स किंवा ऑफर्स पुरेशा नसतात, किंवा किंमतीवरील बंधनांमुळे किंवा सर्किट ब्रेकर्समुळे वगैरे व्यवहार निलंबित असतात, अशांमुळे येऊ शकते.

डी. बाजारात स्थैर्य राखण्याच्या दृष्टीने, खालील पावले उचलली जाऊ शकतील: मार्जीनच्या दरातील बदल, कॅश मार्जीन किंवा इतर दरात वाढ. या नवीन उपाययोजना विद्यमान खुल्या हितसंबंधाना सुद्धा लागू केल्या जाऊ शकतात. अशा परिस्थितीत, तुम्हाला अतिरिक्त मार्जीन ठेवावे लागेल किंवा तुमची स्थिती कमी करावी लागेल.

इ. तुम्ही तुमच्या ब्रोकरला तुम्ही व्यवहार करण्याचे योजत असलेल्या डेरिव्हेटिव्ह करारांचा संपूर्ण तपशील विचारला पाहिजे, अर्थात, कराराची विनिर्दिष्ट आणि संलग्न कर्तव्ये.

### **2.2 चलनविषयक जोखमी:**

1. विदेशी चलनाचे प्राबल्य असलेल्या करारातील, मग ते तुमच्या स्वतःच्या किंवा दुसऱ्याच्या अधिकारितेतील असोत, व्यवहारातील नफा किंवा नुकसान यावर चलनाच्या दरातील चढउतारांचा परिणाम होईल जेव्हा कराराच्या चलनाचे दुसऱ्या चलनात रुपांतरण करणे आवश्यक असेल.

2. बाजारातील काही विशिष्ट परिस्थितीत, तुम्हाला एखादी स्थिती परिसमाप्त करणे कठिण किंवा अशक्य ठरू शकेल. हे घडू शकेल, उदाहरणार्थ, जेव्हा चलन अनियंत्रित केले जाईल किंवा फिक्स्ड ट्रेडिंग बँडस् विस्तृत केले जातील.

3. चलनाच्या किंमती प्रचंड चंचल असतात. चलनाच्या किंमतीतील चढउतार, इतर बाबींबरोबरच, मागणी-पुरवठा संबंधातील बदल; व्यापार, आर्थिक, पैसाविषयक, विनिमय नियंत्रण कार्यक्रम आणि सरकारी धोरणे; विदेशातील राजकीय आणि आर्थिक घटना आणि धोरणे; राष्ट्रीय आणि आंतरराष्ट्रीय व्याज दरांतील बदल आणि चलनफुगवटा; चलनाचे अवमूल्यन; आणि बाजाराच्या ठिकाणच्या सॅटीमेंटस् यामुळे प्रभावीत होऊ शकतात. यापैकी कोणत्याही घटकाचे नियंत्रण व्यक्तीगत सल्लागार करू शकत नाही आणि सल्लागाराच्या सल्ल्याची परिणती एखाद्या सहभागी ग्राहकासाठी नफादायक व्यवहारात होऊ शकेल किंवा एखाद्या ग्राहकाचे अशा घटनांमुळे नुकसान होणार नाही अशी कोणतीही हमी देता येत नाही.

### 2.3 ऑप्शन धारकांची जोखीम:

1. एखाद्या ऑप्शन धारकाला अपेक्षाकृत अल्प वेळेत ऑप्शनसाठी प्रदान केलेली संपूर्ण रक्कम गमावण्याची जोखीम असते. ही जोखीम ऑप्शनची प्रकृति दर्शवते, जी म्हणजे ऑप्शनची अवधि संपल्यावर संपत्ति वाया जाणे. एखादा ऑप्शन धारक, जो त्याचा ऑप्शन त्याच्या समाप्तीपूर्वी दुय्यम बाजारात विकत नाही किंवा समाप्तीपूर्वी त्याचा वापर करत नाही, त्याची ऑप्शनमधील संपूर्ण गुंतवणूक निश्चितच गमावेल. ऑप्शन समाप्त होण्यापूर्वी त्याची अंतर्निहित किंमत, ऑप्शनचा खर्च भरून निघण्यासाठी पुरेशा मर्यादित, अपेक्षित दिशेने बदलली नाही, तर गुंतवणूकदार त्याची ऑप्शनमधील गुंतवणूक मोठ्या प्रमाणावर किंवा संपूर्णपणे गमावेल.

2. एक्सचेंज कार्यवाहीवर बंधने घालू शकेल आणि त्याला काही विशिष्ट परिस्थितीत काही वेळा ऑप्शनसच्या कार्यवाहीवर बंधने घालण्याचा निखालस हक्क आहे.

### 2.4 ऑप्शन राइटर्सच्या जोखीम:

1. त्याच्या अंतर्निहित किंमतीतील चढउतार अपेक्षित दिशेने नसतील तर, ऑप्शन राइटर मोठी रक्कम गमावण्याची जोखीम पत्करत असतो.

2. ऑप्शन राइटर होण्याची जोखीम तशाच अंतर्निहित हितसंबंधांच्या इतर ऑप्शनसची खरेदी करून आणि त्यायोगे विस्तारलेली स्थिती पत्करून किंवा ऑप्शनस बाजारातून किंवा अन्य बाजारांतून इतर प्रकारच्या हेजिंग स्थिती संपादित करून कमी केली जाऊ शकेल. तथापि, जिथे राइटरने विस्तार किंवा इतर हेजिंग स्थिती पत्करल्या आहेत तिथे सुद्धा जोखीम मोठीच असेल. विस्तार स्थिती ही साध्या 'लॉंग' किंवा 'शॉर्ट' स्थितीपेक्षा कमी जोखमीची असते असे नाही.

3. अनेक ऑप्शनस एकत्रितपणे खरेदी करणे किंवा लिहिणे, किंवा अंतर्निहित हितसंबंधांच्या शॉर्ट विक्री किंवा खरेदीबरोबर ऑप्शनस खरेदी करणे किंवा लिहिणे, ह्याचा समावेश असलेले व्यवहार गुंतवणूकदारासाठी अतिरिक्त जोखीम प्रस्तुत करतात. ऑप्शन विस्तारसारखे संयुक्त व्यवहार हे एकमेव विकल्प खरेदी करणे किंवा लिहिणे यापेक्षा अधिक गुंतागुंतीचे असतात. आणि त्याच्याही पुढे नोंद घेण्यात यावी कि, गुंतवणूकीच्या कोणत्याही क्षेत्रा प्रमाणेच, चांगली समजून न घेतलेली गुंतागुंत ही स्वतःच एक जोखमीचा घटक आहे. इथे असे सुचवायचे नाही की संयुक्त धोरणांचा विचार करून नये, परंतु सर्व ऑप्शन गुंतवणूकींच्या बाबतीत अशा एखाद्या व्यक्तीचा सल्ला घेणे योग्य ठरेल, ज्याला बाजारातील विविध प्रकारच्या परिस्थितीत संयुक्त व्यवहारातील जोखमी आणि संभाव्य लाभ यांच्या संबंधात अनुभव आणि ज्ञान असेल.

### 3. वायरलेस तंत्रज्ञान/स्मार्ट ऑर्डर रूटिंग किंवा इतर कोणत्याही तंत्रज्ञानामार्फत व्यवहार करणे:

वायरलेस तंत्रज्ञान/स्मार्ट ऑर्डर रूटिंग किंवा इतर कोणत्याही तंत्रज्ञानामार्फत सिक्युरिटीज व्यवहार करण्याशी संबंधित वैशिष्ट्ये, जोखमी, जबाबदाऱ्या, कर्तव्ये आणि दायित्वे यांची व्याख्या करणाऱ्या कोणत्याही तरतूदी स्टॉक ब्रोकरने ग्राहकाच्या नजरेला आणाव्यात.

### 4. सर्वसाधारण:

4.1 'घटक' शब्दाचा अर्थ असेल आणि त्यात समाविष्ट असतील एखादे अशील, एखादा ग्राहक, किंवा एखादा गुंतवणूकदार, जो एक्सचेंजेसद्वारे पुरविण्यात आलेल्या यंत्रणामार्फत सिक्युरिटीज/डेरिव्हेटिव्ह करारांच्या संपादनाच्या आणि/किंवा विक्रीच्या हेतूने स्टॉक ब्रोकरमार्फत व्यवहार करतो.

4.2 'स्टॉक ब्रोकर' शब्दाचा अर्थ असेल आणि त्यात समाविष्ट असतील एखादा स्टॉक ब्रोकर, ब्रोकर किंवा स्टॉक ब्रोकर, ज्याला एक्सचेंजेसनी तसे दाखल करून घेतले आहे आणि जो SEBIकडील नोंदणी प्रमाणपत्र धारण करतो.

## जोडपत्र - 6

मार्गदर्शन टिपण - गुंतवणूकदारांसाठी एक्सचेंज(जेस)वर ट्रेडिंग करताना काय करावे आणि काय करू नये ह्याकरिता सूचना

<b>ट्रेडिंग सुरू करण्यापूर्वी</b>
<ol style="list-style-type: none"><li>1. तुम्ही फक्त SEBI नोंदणीकृत मध्यस्थांशी आणि मध्यस्थांमार्फत व्यवहार करण्याची खात्री करा. स्टॉक एक्सचेंजेस <a href="http://www.exchange.com">www.exchange.com</a> आणि SEBI वेबसाईट <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> वर उपलब्ध यादीतून तुम्ही SEBI नोंदणी प्रमाणपत्र क्रमांक तपासून घेऊ शकता.</li><li>2. KYC प्रपत्र पूर्ण भरण्याची आणि KYC प्रपत्रातील कोरी फील्ड्स (रकाने) खोडण्याची खात्री करा.</li><li>3. तुम्ही सर्व अनिवार्य प्रपत्रे वाचल्याची खात्री करा, उदाहरणार्थ, हक्क आणि जबाबदाऱ्या, जोखीम प्रकटन प्रपत्र, स्टोक ब्रोकरचे धोरण आणि कार्यपद्धती प्रपत्र.</li><li>4. तुमच्यामध्ये आणि स्टॉक ब्रोकरमध्ये मान्य झालेली काही ऐच्छिक कलमे असल्यास ती वाचून समजून घेण्याची खात्री करा आणि मगच त्यावर सही करा. ध्यानात घ्या की तुमच्यामध्ये आणि स्टॉक ब्रोकरमध्ये मान्य झालेली कलमे तुमच्या संमतीशिवाय बदलता येणार नाहीत.</li><li>5. ट्रेडिंगसाठी तुम्हाला ब्रोकरने आकारलेले सर्व ब्रोकरेज (दलाली), कमिशनस, शुल्के आणि इतर आकारण्यांबाबत आणि SEBIने/ स्टॉक एक्सचेंजेसने निर्दिष्ट केलेल्या संबंधित तरतुदींबाबत/मार्गदर्शक सूचनांबाबत स्पष्ट कल्पना असू द्या.</li><li>6. तुम्ही निष्पादित केलेल्या दस्तऐवजांची प्रत स्टॉक ब्रोकरकडून विनामूल्य मिळवा.</li><li>7. जर तुम्हाला तुमचा बँक आणि डिमॅट अकाऊंट संचालित करण्यासाठी स्टॉक ब्रोकरच्या नावे मुखत्यारपत्र (POA) निष्पादित करायचे असेल तर कृपया ह्या संदर्भात SEBIने/एक्सचेंजेसने निर्गमित केलेल्या मार्गदर्शक सूचना पहा.</li></ol>
<b>व्यवहार आणि व्यवहारपूर्ति</b>
<ol style="list-style-type: none"><li>8. तुम्ही लिखित स्वरूपात प्राधिकृत केल्यास स्टॉक ब्रोकर इलेक्ट्रॉनिक कॉट्रॅक्ट नोट्स (ECN) निर्गमित करू शकेल. त्यासाठी तुम्ही तुमचा ईमेल आयडी स्टॉक ब्रोकरला द्यायला हवा. जर तुम्हाला संगणकाची माहिती नसेल तर तुम्ही ECN पर्याय स्वीकारू नये.</li><li>9. तुमच्या इंटरनेट ट्रेडिंग अकाऊंटचा पासवर्ड कोणाशीही शेअर करू नका.</li><li>10. कुठल्याही स्टॉक ब्रोकरला रोख रक्कम देऊ नका.</li><li>11. स्टॉक ब्रोकरच्या नावाने अकाऊंट पेयी धनादेश काढा. सब-ब्रोकरच्या नावाने चेक देऊ नका. तुम्ही स्टॉक ब्रोकरला दिलेल्या रकमेचा/रोख्यांच्या जमेचा तुमच्याकडे कागदोपत्री पुरावा असल्याची खात्री करून घ्या, ज्यामध्ये दिनांक, स्क्रिप, संख्या, कुठल्या बँक/डिमॅट खात्याच्या नावे रक्कम किंवा रोख्यांची जमा केलेली आहे आणि कुठल्या बँक/डिमॅट खात्यामधून, हा तपशील असेल.</li><li>12. व्यवहार पडताळणीची सोय स्टॉक एक्सचेंजेसच्या वेबसाईट्सवर उपलब्ध आहे, जिथे करारपत्रात दिल्यानुसार व्यवहारातील तपशीलांची पडताळणी होऊ शकेल. जर वेबसाईटवर दिलेले व्यवहाराचे तपशील करारपत्रातील तपशीलांशी जुळत नसतील, तर ताबडतोब संबंधित स्टॉक एक्सचेंजच्या गुंतवणूकदार गाऱ्हाणी केंद्राशी संबंध साधा.</li><li>13. तुम्ही चल खाते (रनिंग अकाऊंट) राखण्याचा विशेष प्राधिकार दिला असल्यास, एक्सचेंजमधून पेआउट मिळाल्यानंतर एका कार्य दिवसात तुमच्यापर्यंत निधी किंवा रोखे (जे काही असेल ते) कदाचित पोचणार नाहीत. म्हणून, पुढील अटींची पूर्तता होत असल्यास, स्टॉक ब्रोकर तुमच्यासाठी रनिंग अकाऊंट राखेल :<ol style="list-style-type: none"><li>अ) तुम्ही दिलेल्या अशा प्राधिकारावर फक्त तुम्हीच सही करून तो दिनांकित कराल आणि तुम्ही तो कधीही मागे घेऊ शकता असे कलम त्यामध्ये असेल.</li><li>ब) निधी आणि रोखे यांची प्रत्यक्ष व्यवहारपूर्ति स्टॉक ब्रोकर तुमच्या पसंतीनुसार किमान तिमाहीतून किंवा महिन्यातून एकदा करेल. खात्याचे व्यवहार पूर्ण करताना, स्टॉक ब्रोकर तुम्हाला खात्याचे विवरण पाठवील ज्यात पैशासंबंधी ग्राहकाच्या खातेवहीतील उतारा आणि पैसे/रोखे प्राप्त/पोहोचते केल्याच्या नोंदी असतील. ह्या विवरणात निधी किंवा रोखे ठेवून घेतले असल्यास आणि तारण ठेवलेल्या शेअर्सचा तपशीलही असेल.</li><li>क) व्यवहारपूर्तीच्या दिवशी, थकित दायित्वापोटी आवश्यक रोखे/निधी ठेवून घेईल आणि संभवतः पुढील 5 दिवसांमध्ये डेरिवेटिव मार्जिन दायित्व पूर्ण करण्यासाठी अपेक्षित निधीही ठेवून घेईल, ज्याचा हिशेब एक्सचेंजेसने निर्दिष्ट केलेल्या रीतीने केलेला असेल. रोखीच्या व्यवहारांबाबत स्टॉक ब्रोकर व्यवहारपूर्ति दिनांकास ग्राहकांकडून येणे असलेल्या संपूर्ण पे-इन दायित्वासाठी निधी आणि रोखे राखून ठेवण्याची शक्यता आहे आणि पुढच्या दिवसासाठी आवश्यक असलेल्या व्यापारासाठी तो निधी/ रोखे/ मार्जिन राखून ठेवील अशी शक्यता असते, ज्याचे मूल्य रोख बाजारात अशा व्यवहारपूर्ती दिवशी केलेल्या देवघेवीच्या मूल्याइतके असेल.</li></ol></li></ol>

<p>ड) खातेवहीतील उतारा किंवा व्यवहारपूर्तीमध्ये काही वाद असल्यास तो तुम्ही लिखित स्वरूपात, असे निधी/रोखे किंवा विवरण जे काही असेल ते मिळाल्याच्या दिनांकापासून शक्यतो कामकाजाच्या 7 (सात) दिवसांच्या आत स्टॉक ब्रोकरच्या नजरेस आणून देणे गरजेचे असते. वाद झाल्यास हे प्रकरण संबंधित स्टॉक एक्सचेंजेसच्या गुंतवणूकदार तक्रार कक्षाला लेखी सादर करावे.</p> <p>14. जर तुम्ही चल खाते राखण्याचा पर्याय स्वीकारलेला नसेल, आणि एक्सचेंजेसमधून पेआऊट मिळण्याच्या दुसऱ्या दिवशी तुम्हाला निधीचा/रोख्यांचा पे-आऊट मिळाला नाही तर ही बाब स्टॉक ब्रोकरच्या निदर्शनास आणा. जर काही वाद असेल तर संबंधित स्टॉक एक्सचेंजेसच्या गुंतवणूकदार तक्रार कक्षाकडे ताबडतोब लेखी तक्रार देण्याची खात्री करा.</p> <p>15. ट्रेडिंगच्या प्रत्येक दिवसाच्या अखेरीस स्टॉक एक्सचेंजेसकडून एसएमएस किंवा ईमेलद्वारा ट्रेडिंगचे अलर्ट्स/व्यवहारांचे तपशील मिळविण्यासाठी तुमच्या स्टॉक ब्रोकरकडे कृपया तुमचा मोबाईल क्रमांक आणि ईमेल आयडी नोंदवा.</p>
<p><b>ट्रेडिंग सदस्यत्व खंडित झाल्यास</b></p>
<p>16. जर एखाद्या स्टॉक ब्रोकरने त्याचे सदस्यत्व प्रत्यार्पित केले, त्याला सदस्यत्वातून निर्यापित करण्यात आले किंवा तो कसूरदार म्हणून घोषित झाल्यास स्टॉक एक्सचेंज एक जाहीर सूचना देते आणि त्याद्वारे फक्त त्या स्टॉक एक्सचेंजच्या "ट्रेडिंग प्रणालीवर निष्पादित व्यवहारांशी" संबंधित दावे गुंतवणूकदारांकडून मागविते. संबंधित स्टॉक एक्सचेंजकडे निर्दिष्ट कालावधीत समर्थनार्थ कागदपत्रांसह दावा सादर करण्याची खात्री करा.</p> <p>17. तुम्ही स्टॉक ब्रोकरकडे जमा केलेल्या पैशाला/ रोख्यांना किती संरक्षण आहे हे जाणून घ्या, विशेषतः जर तुमच्या स्टॉक ब्रोकरने कसूर केली किंवा त्याच्या दिवाळखोरीची किंवा नादारीची वेळ आली तर तुम्हाला किती प्रमाणात असे पैसे/ रोखे वसूल करता येतील हे जेथे ट्रेडिंग झाले आहे त्या संबंधित स्टॉक एक्सचेंजेसच्या उपविधीवर आणि नियमावलीवर तसेच वेळोवेळी अंमलात असलेल्या गुंतवणूकदार संरक्षण निधी योजनेवर अवलंबून असू शकते.</p>
<p><b>वाद/ तक्रारी</b></p>
<p>18. कृपया ध्यानात घ्या की लवाद कामकाज, ब्रोकर्सच्या विरुद्ध दंडात्मक कारवाई आणि स्टॉक ब्रोकर्सविरुद्ध गुंतवणूकदारांच्या तक्रारी संबंधित स्टॉक एक्सचेंजेसच्या वेबसाईट्सवर प्रदर्शित केलेल्या असतात.</p> <p>19. संबंधित स्टॉक ब्रोकर / सब-ब्रोकर तुमच्या प्रश्नाची/ समस्येची/ तक्रारीची सोडवणूक करीत नसेल तर तुम्ही ते प्रकरण संबंधित स्टॉक एक्सचेंजकडे नेऊ शकता. जर तुमच्या तक्रारीच्या निवारणाबाबत तुम्ही समाधानी नसाल तर तुम्ही ते प्रकरण वरपर्यंत म्हणजे SEBIकडे नेऊ शकता.</p> <p>20. कृपया ह्याची नोंद घ्या की सर्व स्टॉक ब्रोकर्ससाठी/ सब-ब्रोकर्ससाठी SEBIने तक्रारनिवारण विभागाचा/ अनुपालन अधिकाऱ्याचा ई-मेल आयडी तक्रारी नोंदविण्याच्या खास हेतूसाठी निश्चित करणे अनिवार्य केले आहे.</p>

**RIGHTS AND OBLIGATIONS OF STOCK BROKERS, SUB-BROKERS AND CLIENTS**  
*as prescribed by SEBI and Stock Exchanges*

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

**CLIENT INFORMATION**

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

**MARGINS**

11. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the stock broker or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The stock broker is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange, Clearing House/Clearing Corporation or SEBI) and the client shall be obliged to pay such margins within the stipulated time.

12. The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.

## **TRANSACTIONS AND SETTLEMENTS**

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

## **BROKERAGE**

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

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

19. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the client understands that the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.
20. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, stock broker may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result there from. The client shall note that transfer of funds/securities in favor of a Nominee shall be valid discharge by the stock broker against the legal heir.
21. The stock broker shall bring to the notice of the relevant Exchange the information about default in payment/delivery and related aspects by a client. In case where defaulting client is a corporate



Entity/partnership/proprietary firm or any other artificial legal entity, then the names 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-tamperable and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.
39. The client shall note that non-receipt of bounced mail notification by the stock broker shall amount to delivery of the contract note at the e-mail ID of the client.
40. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules/regulations/circulars/guidelines issued by SEBI/Stock Exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the stock broker for the specified period under the extant regulations of SEBI/stock exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The stock broker shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant regulations of SEBI/stock exchanges.

41. The stock broker shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the stock broker shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.
42. In addition to the e-mail communication of the ECNs to the client, the stock broker shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

## **LAW AND JURISDICTION**

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

**INTERNET & WIRELESS TECHNOLOGY BASED TRADING FACILITY PROVIDED BY STOCK BROKERS TO CLIENT**  
**(All the clauses mentioned in the 'Rights and Obligations' document(s) shall be applicable. Additionally, the clauses mentioned herein shall also be applicable.)**

1. Stock broker is eligible for providing Internet based trading (IBT) and securities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The stock broker shall comply with all requirements applicable to internet based trading/securities trading using wireless technology as may be specified by SEBI & the Exchanges from time to time.
2. The client is desirous of investing/trading in securities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for securities trading through use of wireless technology. The Stock broker shall provide the Stock broker's IBT Service to the Client, and the Client shall avail of the Stock broker's IBT Service, on and subject to SEBI/Exchanges Provisions and the terms and conditions specified on the Stock broker's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/SEBI.
3. The stock broker shall bring to the notice of client the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/internet/smart order routing or any other technology should be brought to the notice of the client by the stock broker.
4. The stock broker shall make the client aware that the Stock Broker's IBT system itself generates the initial password and its password policy as stipulated in line with norms prescribed by Exchanges/SEBI.
5. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person 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.

## **RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET AND DERIVATIVES SEGMENTS**

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

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

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

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

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

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

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

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

#### **1.1 Risk of Higher Volatility:**

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

## **1.2 Risk of Lower Liquidity:**

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

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

## **1.3 Risk of Wider Spreads:**

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

## **1.4 Risk-reducing orders:**

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

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

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

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

## **1.5 Risk of News Announcements:**

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

## **1.6 Risk of Rumors:**

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

## **1.7 System Risk:**

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

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

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

### **1.8 System/Network Congestion:**

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

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

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

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

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

A. Futures trading involve daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the index / derivatives contract. If the contract has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This amount will have to be paid within a stipulated time frame, generally before commencement of trading on next day.

B. If you fail to deposit the additional amount by the deadline or if an outstanding debt occurs in your account, the stock broker may liquidate a part of or the whole position or substitute securities. In this case, you will be liable for any losses incurred due to such close-outs.

C. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.

D. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measures may also be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.

E. You must ask your broker to provide the full details of derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

## **2.2 Currency specific risks:**

1. The profit or loss in transactions in foreign currency-denominated contracts, whether they are traded in your own or another jurisdiction, will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.
2. Under certain market conditions, it may be difficult or impossible to liquidate a position. This can occur for example when a currency is deregulated or fixed trading bands are widened.
3. Currency prices are highly volatile. Price movements for currencies are influenced by, among other things: changing supply-demand relationships; trade, fiscal, monetary, exchange control programs and policies of governments; foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the market place. None of these factors can be controlled by any individual advisor and no assurance can be given that an advisor's advice will result in profitable trades for a participating customer or that a customer will not incur losses from such events.

## **2.3 Risk of Option holders:**

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

## **2.4 Risks of Option Writers:**

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

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

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

## **4. GENERAL**

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

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



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

### **BEFORE YOU BEGIN TO TRADE**

1. Ensure that you deal with and through only SEBI registered intermediaries. You may check their SEBI registration certificate number from the list available on the Stock exchanges [www.nseindia.com](http://www.nseindia.com) 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.

### **Policies and Procedures in respect of dealing in securities**

Following clauses have been introduced for the operational and administrative convenience with an intention to add more transparency to member-constituent relationship. The constituent have an option to reject or refuse to execute any of the optional documents or strike out any of the additional clauses hereunder. However, in such circumstances, the member shall have an option to review the contractual relation with the constituent..

After executing client registration documents, the constituent have a right to terminate any or all of these additional documents and/or to reject any or all of the non-mandatory clauses, by giving us 15 days notice in writing. However, in such an eventuality the trading member shall also have the right to review our contractual relation and/or terminate the member-constituent agreement. Any such request/act by member or constituent shall be subject to clearance all of claims/settlements/outstanding liabilities of the client towards the member.

#### **A Refusal of orders for penny stocks**

- The client holds full responsibility in respect of his/her transactions and investment decisions. Client should be very careful while dealing in penny stocks, especially very low priced stocks, as such stock shows a sudden spurt in price or volume. Member reserves its right to accept or reject the order from the client in such scrips, if the order pertains to the particular stock/contract which is identified as illiquid securities by the stock exchanges. The list of illiquid securities is made available on web sites of stock exchanges from time to time. Clients are advised to refer the websites of the exchanges / sebi. B

#### **Setting up client's exposure limits**

- The member shall at its absolute discretion and to determine or re-compute the daily exposure limit available to the client and intimate it to the client from time to time;
- Before setting up the exposure limits, client shall deposit the margin as required by the trading member only by an account payee cheque/pay order and not in cash or currency. The exposure limit would be set only upon realization of the said cheque/pay order.
- Client may place the margin in the form of securities to the member if the securities are approved by the member/clearing house/exchanges. The member may prescribe the list of selected securities eligible for acceptance for margin purpose. The list may be revised from time to time without giving any notice to the client and the client shall replace the securities (placed as margin) accordingly with the Member. The member has right to determine the market value of securities placed as margin. If due to price fluctuations, there is erosion in the value of the margins, the client agrees to replenish any shortfall in the value of the margins immediately, whether or not the member intimates such shortfall.

#### **C Applicable brokerage rate**

- The Client shall pay to member brokerage, commission, fees, transaction cost, service tax, stamp duty and other taxes/expenses as per KYC and subject to variation from time to time.
- The client authorizes to member to deduct and appropriate any of the aforesaid amounts from any amount payable by the member to the client.

#### **D Imposition of Penalty/delayed payment charges by either party**

- In a view to keep control over the outstanding dues and to have more disciplined approach, in the event of the committing a default in the payment of any amount or due to delay and/or shortfall in payment by the either party, penalty/delayed payment charges will be levied @ not more than 24% p.a. or such other rate as may be specified/agreed by the either party. Member reserves the right to discontinue the services till such time the dues are recovered from client.
- Any such penalty/delayed payment charges shall accrue to defaulting party from the day of default and is calculated on day to day the basis and of the actual number of days.

#### **E Right to sell clients' securities/close clients' positions**

- In case of purchase on behalf of client, member has right to close out the contract/ transaction by selling the securities if the client fails to make full payment to the member for execution of the contract before pay-in-day (as fixed by stock exchanges for the concerned settlement period), unless the client already has an equivalent credit with the Member. 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 the member.
- In case of sales on behalf of client, member has right to close out the contract by effecting purchases, if the client fails to deliver the securities sold with valid transfer documents before delivery day (as fixed by stock exchanges for concerned settlement period). The cost of the transaction (i.e.close out) will be deductible from the margin money of the client. The client agrees to good the shortfall, if any, immediately on being intimated of the shortfall by the member.
- Member reserves the right to initiate any such action on the default of the client which may also lead to liquidation / sale of the securities/contract purchased by the client at then prevailing market rates without

any prior notice of sale at the Client's sole risk and responsibility. In any case such act shall not affect the rights, liabilities and obligations of either party and shall continue to bind the parties to their satisfactory completion.

F Shortages in obligations arising out of internal netting of trades -

- In case due to internal netting of trades, shortage arises, then the client is required to clear his debit immediately, otherwise the trading member shall take the necessary action against the client so as to recover the amount of dues.
- Fresh trades shall not be allowed to such client until dues are recovered from him.
- Trading member may impose the penal charges to recover the shortage amount. G

Indemnification -

"The client hereby indemnifies and holds the member harmless from and against all claims, demands, actions, proceedings, losses, damages, liabilities, charges and/or expenses that are occasioned or may be occasioned to the member directly or indirectly relating to bad delivery of shares/securities and/or third party delivery, whether authorized or unauthorized and fake/forged/stolen shares /securities / transfer documents introduced or that may be introduced by or through the client during the course of its dealings/operations on the exchange(s) and/or proof of address, identity and other supporting documents provided by the client at the time of client registration and/or subsequently.

"The client also agrees to indemnify and keep indemnified and hold the member harmless from any claims, demands, actions, proceedings, losses, damages, liabilities, charges and/or expenses arising from transactions in securities held by the client with any other person or persons jointly, if any.

H Conditions under which a client may not be allowed to trade or member may close existing positions

- If there is reasonable apprehension that the client is unable to make the payments or the client has admitted in writing its inability to pay the liabilities or the client has become insolvent/bankrupt.
- If the client has made any material misrepresentation of facts, including (without limitation) in relation to the Securities;
- If the information in the KYC found false or suspicious, till the satisfactory clarification from client;
- If the client's trading activity is suspicious and violating the rules and regulations of AML Act.
- If the client is debarred for trading in equities/derivatives/any such contract by the Stock exchanges / SEBI or any governing authority;
- If the client fails to make the full payments/dues/penalty charges/margin obligations etc to the member for executing his trades;

I Temporary suspending/Closing a client's account at the client's request

- Client may request in writing to the member to keep the account as suspended for a temporary period subject to the client agrees to make good the shortfall/dues/obligations/penalty charges if any, immediately before suspending or stopping client's account. In any case, such act shall not affect the rights, liabilities and obligations of either party and shall continue to bind the parties to their satisfactory completion.
- In case the member is unable to provide the services in an unforeseen event or in a situation which is beyond the capacities of the member, the client may request to suspend the account, subject to clearance of all obligations / Payments etc.

J De-registering a client

- The Client shall have the right to terminate the member - client agreement and close his account held with the member, provided no charges/outstanding amount/securities is payable by him to the member and the de-registration request shall be subject to clearance all of claims/settlements/outstanding liabilities of the client towards the member.
- Member have the right to terminate the services to the client, for any reasons whatsoever, provided the member has given a notice in writing of not less than thirty days to the Client.
- Member shall intimate to the client about deactivation along with the complete transaction statement of funds and securities status as on deregistration date.
- In any case, deregistration shall not affect the rights, liabilities and obligations of either party and shall continue to bind the parties to their satisfactory completion.

K Inactive Client -

- A registered client may be treated as inactive client of the member if the client has not executed any transaction during the period of previous consecutive 12 months. However this will not affect the rights, liabilities and obligations of either party and shall continue to bind the parties to their satisfactory completion.
- In case the inactive client wishes to recommence the trading activity, member shall obtain the sufficient information from the client in writing though it may be repetitive in nature. However, member has a right to accept or reject such request of the client.

## **Most Important Terms and Conditions (MITC)**

(For non-custodial settled trading accounts)

1. Your trading account has a “Unique Client Code” (UCC), different from your demat account number. Do not allow anyone (including your own stock broker, their representatives and dealers) to trade in your trading account on their own without taking specific instruction from you for your trades. Do not share your internet/ mobile trading login credentials with anyone else.
2. You are required to place collaterals as margins with the stock broker before you trade. The collateral can either be in the form of funds transfer into specified stock broker bank accounts or margin pledge of securities from your demat account. The bank accounts are listed on the stock broker website. Please do not transfer funds into any other account. The stock broker is not permitted to accept any cash from you.
3. The stock broker’s Risk Management Policy provides details about how the trading limits will be given to you, and the tariff sheet provides the charges that the stock broker will levy on you.
4. All securities purchased by you will be transferred to your demat account within one working day of the payout. In case of securities purchased but not fully paid by you, the transfer of the same may be subject to limited period pledge i.e. seven trading days after the pay-out (CUSPA pledge) created in favor of the stock broker. You can view your demat account balances directly at the website of the Depositories after creating a login.
5. The stock broker is obligated to deposit all funds received from you with any of the Clearing Corporations duly allocated in your name. The stock broker is further mandated to return excess funds as per applicable norms to you at the time of quarterly/ monthly settlement. You can view the amounts allocated to you directly at the website of the Clearing Corporation(s).
6. You will get a contract note from the stock broker within 24 hours of the trade.
7. You may give a one-time Demat Debit and Pledge Instruction (DDPI) authority to your stock broker for limited access to your demat account, including transferring securities, which are sold in your account for pay-in.
8. The stock broker is expected to know your financial status and monitor your accounts accordingly. Do share all financial information (e.g. income, networth, etc.) with the stock broker as and when requested for. Kindly also keep your email Id and mobile phone details with the stock broker always updated.
9. In case of disputes with the stock broker, you can raise a grievance on the dedicated investor grievance ID of the stock broker. You can also approach the stock exchanges and/or SEBI directly.
10. Any assured/guaranteed/fixed returns schemes or any other schemes of similar nature are prohibited by law. You will not have any protection/recourse from SEBI/stock exchanges for participation in such schemes.

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

**Prabodh Artha Wardhini Pvt. Ltd.**  
'Prabodh', 1070, Shukrawar Peth,  
Subhashnagar Lane No. 5,  
Pune - 411002.

**Sub : Brokerage Slab**

Dear Sirs,  
I hereby, agree to pay brokerage & other charges at the rates, which are mentioned below :

**Cash Segment :**

Brokerage Slab	Slab %		Minimum	
	First Leg	Second Leg	First Leg	Second Leg
Delivery based		NotApplicable		NotApplicable
Daily Square Up				

**Derivative Segment : Slab % for Future And Options on (Strike + Premium)**

Brokerage Slab	Future %		Option %	
	First Leg	Second Leg	First Leg	Second Leg
Daily Square Up				
Settlement Square Up				
Expiry				

Further, I agree to pay the service Tax, Securities Transaction Tax, Stamp Duty, any other taxes & other charges as applicable, from time to time, to my trades on NSE/BSE Cash & F&O segments with you.  
We agree to pay/receive penalty/delayed payment charges maximum @ 24% p.a. if the amount of pay in / pay out obligations are not cleared on due date.

**Client Signature** \_\_\_\_\_

**DISCLOSURE IN TERMS OF SEBI CIRCULAR NO. :  
SEBI/MRD/SE/CIR-42/2003 DATED 19/11/2003.**

Sir,

This is to inform you that we 'Prabodh Artha Wardhini Pvt. Ltd.', member of NSE and F&O are in the brokerage business. We undertake client based trading and Pro-account trading.

For **PRABODH ARTHA WARDHINI PVT. LTD.**

(Authorised Signatory) \_\_\_\_\_

I acknowledge receipt of your information that you do client based trading and Pro account trading.

**Client Signature** \_\_\_\_\_

**OPTIONAL**

Client Name :

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

Client Code:

***PRABODH ARTHA WARDHINI PVT. LTD.***

'Prabodh', 1070, Shukrawar Peth,  
Subhashnagar Lane No. 5, Pune-411002.

Dear Sirs,

**Sub: Letter of Authority - NSE (Cash & F & O Segments)**

I am dealing in securities with you at NSE Cash & Derivative Segment. I understand that this is optional document and I have a right to terminate this document. However in such case, my trading facility shall be liable to be terminated. In order to facilitate ease of operations, I authorize you as under -

1. I authorize you to setoff outstanding in any of my accounts against credits available or arising in any other accounts maintained with you irrespective of the fact that such credits in the accounts may pertain to transactions in any segment of the Exchange and/or against the value of cash margin or collateral shares provided to you by me.
2. I hereby authorize you not to provide me Order Confirmation / Modification / Cancellation Slips and Trade Confirmation Slips to avoid unnecessary paper work. I shall get the required details from contracts issued by you.
3. I request you to retain credit balance in any of my account and to use the idle funds towards my margin/future obligations at both the Exchanges unless I instruct you otherwise.
4. I request you to retain Securities in your Demat account for my margin/future obligations at both the Exchanges, unless I instruct you to transfer the same to my account.
5. I request you to consider my telephonic instructions for order placing/order modification/order cancellation as a written instruction and give us all the confirmation on telephone unless instructed otherwise in writing. I am getting required details from contracts issued by you.
6. I will collect from your office contract notes, bills, securities, etc. as per my convenience.
7. I request that you may send/dispatch me contract notes and other documents by e-mail on my designated e-mail address of \_\_\_\_\_ .  
I stress that I will not hold you responsible under any circumstances in the event of an e-mail which you send gets bounced due to any reason such as mail box being full, inactive account or due to any technical reason beyond your control.
8. I will completely rely on the log reports of your dispatching software as a conclusive proof of dispatch of e-mail to me and will not dispute the same.
9. I will inform you the change in my e-mail, if any, in future either by personal visit, regd. post or through a digitally e-mail.
10. Trading of NSE is in Electronic Mode, based on VSAT, leased line, ISDN, Modem and VPN, combination of technologies and computer systems to place and route orders. I understand that there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, of any such other problem/glitch whereby not being able to establish access to the trading system/ network, which may be beyond the control of and may result in delay in processing or not processing buy or sell orders either in part or in full. I agree that I shall be fully liable and responsible for any such problems / glitch.
11. I confirm that I will not sublet the trading terminal on any term of connectivity from my place without your prior approval.
12. I understand that settlement of funds / securities shall be done within one working day of the pay out.

Yours Sincerely,

**Signature** \_\_\_\_\_

**OPTIONAL**

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

To,  
Prabodh Artha Wardhini Pvt.Ltd.  
'Prabodh', 1070,Shukrawar Peth,  
Subhashnagar lane No:5,  
Pune:- 411 002.

Dear Sir,

**Subject : Issuance of digital contract notes/statements**

I / we understand that digital contract note is a specialized service offered by the member, which is optional in nature, and this document has been signed by me / us voluntarily without any coercion or force. I / we also understand that I / we have a right to terminate this document. However in such an event this facility shall be liable to be terminated.

I / we agree and permit the member to provide digitally signed contract notes through internet (web-based) at the following email-ID which belongs to me/us:

EMAIL-ID: \_\_\_\_\_

- (I) I / we shall access the contract notes/confirmations of the trades executed on my/our behalf on the trade date electronically. I / we understand that it is my/our responsibility to review all confirmations, contract notes, statements, notices and other communications including but not limited to margin and maintenance calls, etc. All information contained therein shall be binding on me/us, if I / we do not object, either in writing or via electronic mail within 24 hours after any such documents are available to me/us.
- (II) Should I / we experience any difficulty in opening a document electronically delivered by the Member, the member may, on receipt of intimation from me / us in that behalf, make the required delivery by any other electronic means, (e-mail, fax, or in the form of an available download from the back-office website) or in paper based format upon specific request in writing. Failure by me/us to advise the Member of such difficulty within twenty-four hours after delivery shall serve as an affirmation that I / we was/were able to receive and open the said document on the internet.
- (III) I / we agree not to receive the contract notes in paper form from the Member. Provided however that, in case when the Member is not able to provide Contract Note to me/us through (web site) electronic medium due to any unforeseen problems, the member would ensure that the contract note reaches me/us in physical form as per the time schedules stipulated in the Bye-laws, Rules and regulations of the Exchanges.
- (IV) I / we shall take all the necessary steps to ensure confidentiality and secrecy of the log in name and password which secure my/our email-ID. Unless I / we lodge a complaint with the member as to my/our inability to access the system, it would be presumed that contract notes and all have been properly delivered.
- (V) I / we agree that the Member fulfils its legal obligation to deliver to the Client any such document if, went via electronic delivery or through web site.
- (VI) I / we agree that as an alternative to the e-mail communication and /or in case of non-recipient of the digital contract note through e-mail I / we shall utilize the facility of accessing the website hosted by the Member to access the contract note, margin reports, statements, notices or other communication.
- (VII) I/We understand that non-receipt of bounced mail notification by the member shall amount to delivery of the contract note/statement at the e-mail id of the client.
- (VIII) I/we agree that any change in Email-ID specified above shall be communicated by me/us to the member by physical letter
- (IX) I/ we request you allocate a login and mail the password to me/us for accessing your website to download my contract notes, statements of transaction, margin reports or any report.

My/Our Preferred Login ID : \_\_\_\_\_

Yours sincerely,

**Signature :** \_\_\_\_\_

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

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



**OPTIONAL**

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

To,  
Prabodh Artha Wardhini Pvt.Ltd.  
'Prabodh', 1070,Shukrawar Peth,  
Subhashnagar lane No:5,  
Pune:- 411 002.

Dear Sir,

**Subject : Maintenance of Running Account**

I / we understand that the maintenance of running account is a specialized service offered by the member which is optional in nature and this document has been signed by me/us voluntarily without any coercion of force. I / we also understand that I / we have a right to terminate this document, subject to termination of this facility and review of Member-client relation by the member.

For the purpose of my / our comfort and operational convenience, I / we authorize you to maintain a running account instead of settlement to settlement payout of funds or delivery of securities to me / us. All funds and securities kept to my / our credit by you, may be treated as upfront margins and / or security or interest free deposit, at your discretion, for allowing exposure to me / us. Under this arrangement made at my / our specific request, I / we shall not claim any interest on the funds and securities kept in running account with you.

I / We hereby authorize you to keep the payout / margin money deposited by me / us with you in my / our account for meeting all my / our future obligations and for providing limits for trading purpose on the basis of this deposit. These funds can be released to me / us as and when requested by me / us in writing subject to availability of free and unutilized balance after taking into consideration all open positions and dues relating to my / our delivery positions. I / We understand and agree that the Member may at its own discretion or on periodic basis payoff the balance lying to the credit of my / our trading account.

I / We also authorize you to keep my / our securities received in the payout in your pool or beneficiary account with a DP as security margin for availing limit for trading purpose and further authorize you to utilize the same to meet my / our existing and future pay-in obligations with you.

I / We understand that the settlement of funds/securities shall be done within 1 working day of the payout".

I/We associated with your esteemed organization, hereby provide my/our undertaking for running account settlement of 30 days or 90 days as per the Securities and Exchange Board of India (SEBI) guidelines.

I/We have right to revoke the authorization at any time. I/We shall bring any dispute arising from the statement of account or settlement so made to the notice of the trading member preferably within 7 days of receipt of funds/ securities or statement, as the case may be.

Yours sincerely,

Signature: \_\_\_\_\_

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

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

**OPTIONAL**

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

To,  
Prabodh Artha Wardhini Pvt.Ltd.  
'Prabodh', 1070,Shukrawar Peth,  
Subhashnagar lane No:5,  
Pune:- 411 002.

**Subject : Deposit of Securities / funds towards margin**

I / We understand that the Member accepts deposit of securities towards "margin" for the purpose of allowing additional exposure / turnover as a specialized service which is optional in nature and this document has been signed by me / us **voluntarily** without any coercion of force. I / we also understand that I / we have a right to terminate this document, subject to termination of this facility and / or review of Member-client relation by the member.

I / we request and authorize you to consider the securities transferred by me / us or retained by you in any of your DP account maintained for the purpose of margin or in my / our DP account No:\_\_\_\_\_with \_\_\_\_\_(Name of DP) with the Power of Attorney executed in favor of the DP, at your discretion, as margin deposit for my/ our operations in the secondary market.

In respect of the above margins, I /we also undertake and agree to the following:

1. That the above margins are subject to the first and paramount lien for any sum due to Prabodh Artha Wardhini Pvt.Ltd, by me / us for the due fulfillment of my / our engagements, obligations and liabilities arising out of or relating or incidental to any bargains, dealings, transactions and contracts made through or with you. I/we further agree that I/we shall create a lien on the securities lying in my DP account towards any sum due to you.
2. That the margin paid above shall not be available for adjustment against any amount due from me / us to Prabodh Artha Wardhini Pvt.Ltd, against my / our running trading account with you for secondary market obligations.
3. That I / we can ask for a review of the above margins only once at the end of each quarter, from the time hat the same is transferred to you. However Prabodh Artha Wardhini Pvt Ltd, may review the same at any time its discretion and revise my / our trading limits, without any prior intimation to me / us.
4. That the margins will be released back to me / us only after closure of my / our clearance of all debits/ obligations in the said account.
5. That no interest will be paid by Prabodh Artha Wardhini Pvt Ltd, to me / us against the margin deposits.  
However, in case of securities transferred by me / us to your DP A/c given as margin all benefits declared by the respective Companies, during the time that the securities are held by Prabodh Artha Wardhini Pvt Ltd, towards margin deposit, shall accrue to me / us.
6. That Prabodh Artha Wardhini Pvt Ltd, has a clear and undisputed right to dispose of the margin securities and adjust the proceeds or the cash margin provided towards overdue balances in my / our account, at my / our risk and cost, without any need for clearance or reference to me / us whatsoever.
7. That I / we, may be required to pay additional margins, by way of transfer of funds to Prabodh Artha Wardhini Pvt Ltd, like volatility, special margins, etc. levied by the member or the Stock Exchanges from time to time. Further, I / We have transferred the following funds to your account towards margin deposit for my / our operations in the secondary market:

**Deposit of funds (For funds inwarded as margin)**

Date	Cheque No.	Amount (Rs.)	Drawn On	Remarks

(attach separate sheet if reqd.)

Yours sincerely,

Signature : \_\_\_\_\_

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

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

## CLIENT SELF DECLARATION AND PROFILE UPDATION

The U.S. government introduced the Foreign Account Tax Compliance Act, 2010 (FATCA) for obtaining information on accounts held by U.S. taxpayers in other countries. Further, Organization for Economic Co-operation & Development (OECD) and G20 countries agreed for automatic exchange on information through Common Reporting Standards (CRS).

The Government of India has signed an Inter-Government Agreement (IGA) with US and has also joined the Multilateral Competent Authority agreement (MCAA) for automatic sharing of information with member countries of OECD and G20. By virtue of India signing an IGA with US and joining MCAA, Indian financial institutions will have to provide the required financial information to Indian tax authorities which in turn would forward reportable information to US IRS and member countries.

In order to implement FATCA and CRS norms, Prabodh Artha Wardhini Pvt.Ltd. is required to implement the procedures to identify account holders in U.S. or other jurisdictions reportable accounts, perform due diligence and collect documentary proof wherever required and to report it to respective authority. In order to comply, we request you to kindly furnish the below mentioned details:

- |  |               |
|--|---------------|
| i. Are you a U.S. Person:                            | <b>No*</b>    |
| ii. Are you a person with U.S. Indicia:              | <b>No*</b>    |
| iii. Please mention your country of Birth:           | <b>India*</b> |
| iv. Are you taxable in the Country other than India: | <b>No*</b>    |
| v. Source of Income in U.S.\$ :                      | <b>Nil*</b>   |

\*(Strike out and specify if there is any change)

### ***Declaration:***

I hereby confirm that the details furnished above are true and correct to the best of my knowledge and belief. If in future, there is any change in the above furnished details, I undertake to inform Prabodh Artha Wardhini Pvt. Ltd. the same within 30 days. I also confirm that details as furnished above can be shared by Prabodh Artha Wardhini Pvt. Ltd. with the concerned to whom FATCA norms are applicable, where I may transact/have transacted through Prabodh Artha Wardhini Pvt. Ltd..

### ***Signature:***

**Name:**

***Unique Client Code:***

### **Note:**

If you have joint holder/s, then the joint holder/s shall also need to comply with these norms.

## Acknowledgement

**To,**  
**Prabodh Artha Wardhini Pvt. Ltd.**  
**Prabodh, 1070, Shukrawar Peth,**  
**Subhashnagar Lane no. 5,**  
**Pune 411002**

Dear Sir,

Received a copy of the documents viz. Client registration form/KYC, Risk Disclosure Document and a copy of such document, furnished at the time of registration for the purpose of opening a share trading account with you.

I/We shall inform to you immediately, if any change takes place in the information provided by me / us.

Yours sincerely,

***Signature of Client***

**Name of the Client – \_\_\_\_\_**

***Date -***

## Client A/c. Opening - Checklist

- Enter the details in the **Form register**.

- **Stage 1 - New Registration**

Form No.	Form Given on/by(Initials)	Form Recd. On/By (Initials)	Client ID Allotted

- **Stage 2 - Form Checking**

	Tick	Initials
• Type of Account Ticked (Individual,HUF,Corporate)		
• Personal/Corporate information furnished.		
• Date of Birth/Incorporation, Marital Status, Phone No., email details furnished		
• Annual Income, Source of Income details furnished		
• Photographs duly attested by authorized signatories		
• (In case of HUF) List of members with their sign and date of birth.		
• (In case of Corporates) List of Directors, authorized signatories with sign, Photo, Address and ID Proof		
• (For Corporates) Copy of MoA, Latest 2 years Balancesheet, Board Resolution for Trading and Authorised signatories		
• Copy of PAN Card and stamp of Verified with Original and web site		
• Address - Permanent & Correspondence with the relevant proof (Separate proofs reqd. if both are different)		
• Bank Details furnished as per the relevant proof.		
• Demat Details furnished as per the relevant proof		
• Introducer Details furnished.		
• Client Signatures at respective locations.		
• (for HUF - Karta Rubber stamp), (For Corporate - Company Rubber Stamp)		
• Brokerage, Optional Documents signed by clients.		
• 'Verified with original' and 'In-person Veriication' stamp/sign of official on supporting documents.		
• Name, Address and signature of witness		
• Signature of Client/Member Official on KYC and other documents.		
• Name of the Staff identifying the documents/Date		
• Stage 3 - Form Verified by (Name of HoD) /Date		
• Stage 4 - Authorized by (Name of Compliance Officer) / Date		
• Stage 5 - UCC Upload done by (Name & Date)		
• Stage 6 - Success/Failure Report Checked by (Name & Date)		
• Stage 7 - Updation in 'CTCL' and 'Endorsor' done by		
• Stage 8 - Updation in 'SPARK' done by (Name & Date)		
• Stage 9 - Form Filing - File No.____Done by (Name and Date)		