

DOCUMENTS REQUIRED FOR KYC

1. PHOTO TWO
2. PAN CARD
3. ADDRESS PROOF (ANY ONE : VALID PASSPORT, AHDAR CARD, LATEST ELECTRICITY BILL, RATION CARD)
4. BANK PROOF (BANK STATEMENT FOR 3 MONTHS)
5. DEMAT PROOF (LATEST MONTH'S DMAT STATEMENT)

FOR DERIVATIVES, INCOME PROOF REQUIRED (ANY ONE : LATEST THREE MONTHS BANK STATEMENT / LATEST THREE MONTHS DMAT STATEMENT / ACKNOWLEDGEMENT OF INCOME TAX RETURN / NETWORTH CERTIFICATE)

**PLEASE MENTION YOUR MOBILE NO.AND EMAIL ID (MANDATORY)
PLEASE MENTIONED MOTHER MAIDEN NAME ON KYC**

ALL THE ZEROX COPIES SHOULD BE SELF CERTIFIED. WE REQUIRE TWO ZEROX COPIES FOR PAN AND ADDRESS PROOF.



Important Instructions:

- A) Fields marked with "*" are mandatory fields.
- B) Please fill the form in English and in BLOCK letters.
- C) Please fill the date in DD-MM-YYYY format.
- D) Please read section wise detailed guidelines / instructions at the end.

- E) List of State / U.T code as per Indian Motor Vehicle Act, 1988 is available at the end.
- F) List of two character ISO 3166 country codes is available at the end.
- G) KYC number of applicant is mandatory for update application.
- H) For particular section update, please tick (✓) in the box available before the section number and strike off the sections not required to be updated.

For office use only

Application Type* New Update (Mandatory for KYC update request)
 (To be filled by financial institution) KYC Number _____
 Account Type* Normal Simplified (for low risk customers) Small

1. PERSONAL DETAILS (Please refer instruction A at the end)

	Prefix	First Name	Middle Name	Last Name
<input type="checkbox"/> Name* (Same as ID proof)				
Maiden Name (if any*)				
Father / Spouse Name*				
Mother Name*				
Date of Birth*	DD - MM - YYYY			
Gender*	<input type="checkbox"/> M- Male	<input type="checkbox"/> F- Female	<input type="checkbox"/> T- Transgender	
Marital Status*	<input type="checkbox"/> Married	<input type="checkbox"/> Unmarried	<input type="checkbox"/> Others	
Nationality*	<input type="checkbox"/> IN- Indian	<input type="checkbox"/> Others (ISO 3166 Country Code _____)		
Residential Status*	<input type="checkbox"/> Resident Individual	<input type="checkbox"/> Non Resident Indian	<input type="checkbox"/> Person of Indian Origin	
	<input type="checkbox"/> Foreign National	<input type="checkbox"/> Public Sector	<input type="checkbox"/> Government Sector	
Occupation Type*	<input type="checkbox"/> S-Service (<input type="checkbox"/> Private Sector	<input type="checkbox"/> Self Employed	<input type="checkbox"/> Retired <input type="checkbox"/> Housewife	<input type="checkbox"/> Student
	<input type="checkbox"/> O-Others (<input type="checkbox"/> Professional			
	<input type="checkbox"/> B-Business			
	<input type="checkbox"/> X- Not Categorised			

PHOTO

2. TICK IF APPLICABLE RESIDENCE FOR TAX PURPOSES IN JURISDICTION(S) OUTSIDE INDIA (Please refer instruction B at the end)

ADDITIONAL DETAILS REQUIRED* (Mandatory only if section 2 is ticked)

ISO 3166 Country Code of Jurisdiction of Residence* _____
 Tax Identification Number or equivalent (if issued by jurisdiction)* _____
 Place / City of Birth* _____ ISO 3166 Country Code of Birth* _____

3. PROOF OF IDENTITY (PoI)* (Please refer instruction C at the end)

(Certified copy of any one of the following Proof of Identity (PoI) needs to be submitted)

<input type="checkbox"/> A- Passport Number _____ <input type="checkbox"/> B- Voter ID Card _____ <input type="checkbox"/> C- PAN Card _____ <input type="checkbox"/> D- Driving Licence _____ <input type="checkbox"/> E- UID (Aadhaar) _____ <input type="checkbox"/> F- NREGA Job Card _____ <input type="checkbox"/> Z- Others (any document notified by the central government) _____ <input type="checkbox"/> S- Simplified Measures Account - Document Type code _____	Passport Expiry Date DD - MM - YYYY Driving Licence Expiry Date DD - MM - YYYY Identification Number _____ Identification Number _____
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4. PROOF OF ADDRESS (PoA)*

4.1 CURRENT / PERMANENT / OVERSEAS ADDRESS DETAILS (Please see instruction D at the end)

(Certified copy of any one of the following Proof of Address (PoA) needs to be submitted)

Address Type* <input type="checkbox"/> Residential / Business Proof of Address* <input type="checkbox"/> Residential <input type="checkbox"/> Passport <input type="checkbox"/> Driving Licence <input type="checkbox"/> Voter Identity Card <input type="checkbox"/> NREGA Job Card <input type="checkbox"/> Simplified Measures Account - Document Type code _____	<input type="checkbox"/> Business <input type="checkbox"/> Registered Office <input type="checkbox"/> Unspecified <input type="checkbox"/> UID (Aadhaar) <input type="checkbox"/> Others _____
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Address

Line 1* _____
 Line 2 _____
 Line 3 _____
 District* _____

City / Town / Village* _____
 State / U.T Code* _____ ISO 3166 Country Code* _____
 Pin / Post Code* _____

4.2 CORRESPONDENCE / LOCAL ADDRESS DETAILS * (Please see instruction F at the end)

Same as Current / Permanent / Overseas Address details (in case of multiple correspondence / local addresses, please fill 'Annexure A1')

Line 1* _____
 Line 2 _____
 Line 3 _____
 District* _____

City / Town / Village* _____
 State / U.T Code* _____
 Pin / Post Code* _____
 ISO 3166 Country Code* _____

4.3 ADDRESS IN THE JURISDICTION DETAILS WHERE APPLICANT IS RESIDENT OUTSIDE INDIA FOR TAX PURPOSES* (Applicable if section 2 is ticked)

Same as Current / Permanent / Overseas Address details Same as Correspondence / Local Address details

Line 1* _____
 Line 2 _____
 Line 3 _____
 State* _____

City / Town / Village* _____
 ZIP / Post Code* _____
 ISO 3166 Country Code* _____

5. CONTACT DETAILS (All communications will be sent on provided Mobile no. / Email-ID) (Please refer instruction F at the end)

Tel. (Off) _____ Tel. (Res) _____ Mobile _____
 FAX _____ Email ID _____

6. DETAILS OF RELATED PERSON (In case of additional related persons, please fill 'Annexure B1') (please refer instruction G at the end)

Addition of Related Person Deletion of Related Person KYC Number of Related Person (if available)

Related Person Type* Guardian of Minor Assignee Authorized Representative

Prefix _____ First Name _____ Middle Name _____ Last Name _____

Name* _____

(If KYC number and name are provided, below details of section 6 are optional)

PROOF OF IDENTITY (PoI) OF RELATED PERSON* (Please see instruction (H) at the end)

A- Passport Number _____ Passport Expiry Date DD - MM - YYYY

B- Voter ID Card _____

C- PAN Card _____

D- Driving Licence _____ Driving Licence Expiry Date DD - MM - YYYY

E- UID (Aadhaar) _____

F- NREGA Job Card _____

Z- Others (any document notified by the central government) _____ Identification Number _____

S- Simplified Measures Account - Document Type code _____ Identification Number _____

7. REMARKS (if any)

8. APPLICANT 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 hereby consent to receiving information from Central KYC Registry through SMS/Email on the above registered number/email address.

Date : DD - MM - YYYY Place : _____

Signature / Thumb Impression of Applicant

9. ATTESTATION / FOR OFFICE USE ONLY

Documents Received Certified Copies

KYC VERIFICATION CARRIED OUT BY

Date _____
 Emp. Name _____
 Emp. Code _____
 Emp. Designation _____
 Emp. Branch _____

INSTITUTION DETAILS

Name _____
 Code _____

Employee Signature

Annexure B1

CENTRAL KYC REGISTRY | Know Your Customer (KYC) Application Form | Individual | Related Person



Important Instructions:

- A) Fields marked with "*" are mandatory fields.
- B) Please fill the form in English and in BLOCK letters.
- C) Please fill the date in DD-MM-YYYY format.
- D) Please read section wise detailed guidelines / instructions at the end.

- E) List of State / U.T code as per Indian Motor Vehicle Act, 1988 is available at the end.
- F) List of two character ISO 3166 country codes is available at the end.
- G) KYC number of applicant is mandatory for update application.
- H) For particular section update, please tick (L) in the box available before the section number and strike off the sections not required to be updated.

For office use only Application Type* New Update
 (To be filled by financial institution) KYC Number

(Mandatory for KYC update request)

1. DETAILS OF RELATED PERSON (Please refer instruction G at the end)

Addition of Related Person Deletion of Related Person Guardian of Minor Assignee Authorized Representative

Related Person Type* KYC Number of Related Person (if available*)

Name* Prefix First Name Middle Name Last Name

(If KYC number and name are provided, below details of section 1 are optional)

PROOF OF IDENTITY (PoI) OF RELATED PERSON* (Please see instruction (H) at the end)

- A- Passport Number
- B- Voter ID Card
- C- PAN Card
- D- Driving Licence
- E- UID (Aadhaar)
- F- NREGA Job Card
- Z- Others (any document notified by the central government)
- S- Simplified Measures Account - Document Type code

Passport Expiry Date DD-MM-YYYY

Driving Licence Expiry Date DD-MM-YYYY

Identification Number

Identification Number

2. APPLICANT 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.

Date: DD-MM-YYYY

Place: _____

Signature / Thumb impression of Applicant

3. ATTESTATION / FOR OFFICE USE ONLY

Documents Received Certified Copies

KYC VERIFICATION CARRIED OUT BY

Date

Emp. Name

Emp. Code

Emp. Designation

Emp. Branch

INSTITUTION DETAILS

Name

Code

Institution Stamp

FATCA/CRS Declaration Form (for individuals)

To,
M/s M.S.N.Securities Pvt.Ltd.
108, Veena Chambers,
Dalal Street, Fort
Mumbai 400001.

I hereby declare the following :

Country of Birth	
Country of Citizenship	
Country of Residence for Tax purposes	
US Person (Yes/ No) US person" as defined in Rule 114F of the Income Tax Rules, 1962 as amended	

- I understand that M/s M.S.N. Securities Pvt. Ltd. is relying on this information for the purpose of determining the status of the applicant named above in compliance with FATCA/CRS. M/s M.S.N. Securities Pvt. Ltd. is not able to offer any tax advice on CRS or FATCA or its impact on the applicant. I shall seek advice from professional tax advisor for any tax questions.
- I agree to submit a new form within 30 days if any information or certification on this form becomes incorrect.
- I agree that as may be required by domestic regulators/tax authorities the M/s M.S.N. Securities Pvt. Ltd. may also be required to report, reportable details to CBDT or close or suspend my account.

[Handwritten mark]

- I certify that I provide the information on this form and to the best of my knowledge and belief the certification is true, correct and complete.

Signature	
-Name	
Date	
PAN Number	

In case any of the answer to any of the above viz Country of Birth, citizenship and tax residency is other than India , you will have to also have to fill another form with comprehensive data.

Self attested documentary proof:

1. PAN Card (Mandatory)
2. Any one of the following :

Passport

Election Id Card

PAN Card

AADHAR Card

Additional Information for KYC:

i) Gross Annual Income in INR: Below 1 Lakh 1-5 Lakh 5-10 Lakh 10-25 Lakh
25 Lakh-1crore >1 Crore

ii) Net Worth (Optional) INR _____ Lakh Net Worth as of DD/MM/YYYY

iii) Are you a Politically Exposed Person (PEP) → Yes No

iv) Are you Related to a PEP → Yes No

Document Proof submitted (Pls tick document being submitted)

Last 6 months Bank statements Last 6 months DMat Statements

Signature :

Name :

Date (DD/MM/YYYY) :

M.S.N. SECURITIES PRIVATE LIMITED

Regd. Off.: 108, Veena Chambers, 21, Dalal Street, Fort, Mumbai 400 001
Tel. : 022-66356300, 022-22703502. Fax : 022- 22703503. Website : www.msnsecurities.com
CIN NO. : U67120MH2006PTC160532

M E M B E R

National Stock Exchange of India Ltd. - SEBI Regn.No. : INB 231277139 Dt.09.11.2006 (Capital Market Segment)
National Stock Exchange of India Ltd. - SEBI Regn.No. : INF 231277139 Dt.09.11.2006 (Derivative Segment)
National Stock Exchange of India Ltd. - SEBI Regn.No. : INE 231277139 Dt.27.08.2008 (Currency Derivative Segment)

Bombay Stock Exchange Ltd.- SEBI Regn. No.: INB 011277135 Dt. 08.05.2008 (Capital Market Segment)

Metropolitan Stock Exchange of India Ltd. - SEBI Regn. No. INB261277132 Dt. 22.01.2013 (Capital Market Segment)
Metropolitan Stock Exchange of India Ltd. - SEBI Regn. No. INF261277132 Dt. 22.01.2013 (Derivative Segment)

Clearing Member : Kotak Mahindra Bank Limited

Kotak Infiniti, 6th Fl. Zone IV, Infiniti Park, General A. K. Vaidya Marg, Malad (E), Mumbai - 400 097.

SEBI Regn. No. INF 213200835

CLG Code - INE 231308532

CLIENT REGISTRATION FORM

FOR OFFICE USE

Name of Client : _____

Address : _____

Telephone No. : Resi. : _____ Office : _____ Mobile : _____

Client Code : _____ UNI : _____

Sub-broker : _____ Group Code : _____

ANNEXURE - 1

ACCOUNT OPENING KIT INDEX

SR. No.	Name of the Document	Brief Significance of the Document	Page No.
MANDATORY DOCUMENTS AS PRESCRIBED BY SEBI & EXCHANGES			
1	Account Opening Form	A. KYC form - Document captures the basic information about the constituent and an instruction/check list. (For individuals/ Non individuals) B. Document captures the additional information about the constituent relevant to trading account and an instruction/check list	3 TO 9
2	Rights and Obligations	Document stating the Rights & Obligations of stock broker/ trading member, sub-broker and client for trading on exchanges (including additional rights & obligations in case of internet/wireless technology based trading).	10 TO 17
3	Risk Disclosure Document (RDD)	Document detailing risks associated with dealing in the securities market.	18 TO 22
4	Guidance note	Document detailing do's and don'ts for trading on exchange, for the education of the investors.	23 TO 25
5	Policies and Procedures	Document describing significant policies and procedures of the stock broker (to be added by the stock broker).	26 TO 29
6	Tariff sheet	Document detailing the rate/amount of brokerage and other charges levied on the client for trading on the stock exchange(s) (to be added by the stock broker).	30
VOLUNTARY DOCUMENTS AS PROVIDED BY THE STOCK BROKER			
7	Letter	Notice To Investors.	31
8	Letter	Authority letter for adjustment of funds and shares across all segments.	32
9	Letter	Consent regarding monthly /quarterly settlement	33
10	Letter	Authority letter for consent to Electronic Contract Note	34
11	Letter	Authority Letter for Dealings	35
12	Letter	Letter of Authority	36 TO 37

M.S.N. SECURITIES PRIVATE LIMITED

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Metropolitan Stock Exchange of India Ltd. - SEBI Regn. No.INF261277132 Dt. 22.01.2013 (Derivative Segment)

CEO Name : Mehrab S.Nargolwala Phone no. : 9821111748
Email id : mehrab@msnsecurities.com

Compliance Officer Name : Mrs. Mukta N.Patil Phone no. : 022-66356300
Email id : mukta@msnsecurities.com

For any grievance/dispute please contact stock broker M.S.N SECURITIES PVT. LTD.
at the above address or email id - nilesh@msnsecurities.com and Phone No. 91-022-66356300

In case not satisfied with the response, please contact the concerned exchange(s) at

BSE : is@bseindia.com and Phone No. 022-22728097

NSE : ignse@nse.co.in and Phone No. 022-26598190

MSEI : investorcomplaints@msell.in and Phone No. 022-61129000

Correspondence Off.: 108, Veena Chambers, Dalal Street, Fort, Mumbai 400 001
Tel.: 022-66356300 Fax : 022- 22703503

ANNEXURE - 3

TRADING ACCOUNT RELATED DETAILS

For Individuals & Non-individuals

A. BANK ACCOUNT(S) DETAILS

Name of Bank & Branch Address	Account No.	Account Type	IFSC CODE	MICR code

B. DEPOSITORY ACCOUNT(S) DETAILS

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

C. TRADING PREFERENCES

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

NSE : Cash	<input checked="" type="checkbox"/>	NSE : CURRENCY DERIVATIVE	<input type="checkbox"/>
NSE : DERIVATIVES	<input checked="" type="checkbox"/>	BSE : CASH	<input checked="" type="checkbox"/>

If, in future, the client wants to trade on any New Segment / New Exchange, separate authorization / letter should be taken from the client by the stock broker

D. PAST ACTIONS

Details of any action /proceedings initiated/pending / taken by SEBI / Stock exchange/any other authority against the applicant/constituent or its Partners / promoters/whole time directors/ authorized persons in charge of dealing in securities during the last 3 years:

E. DEALINGS THROUGH SUB-BROKERS AND OTHER STOCK BROKERS

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

Name of Sub Broker :	SEBI Regn. No. :	
Registered Office Address :	Phone : Website :	Fax :
SIGNATURE OF SUB-BROKER :		

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 physical contract note or Electronic Contract Note (ECN) (please specify): Yes / No

If applicable specify your Email id : _____

- Services from Exchanges :

SMS Alert Facility : Yes / No Mobile No : _____ and / or

Email Alert Facility : Yes / No Email address : _____

- Whether you wish to avail of the facility of Internet trading/ Wireless technology : Yes / No (Only for NSE)

- 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


SIGNATURE : X

CLIENT CODE :

G. INTRODUCER DETAILS :

Name of the Introducer : _____

Address : _____

Phone : _____

Status of the Introducer : _____

Sub Broker / Remisier / Authorized Person / Existing Client / Employee / Others

Signature Of the Introducer : _____

H. NOMINATION DETAILS (FOR INDIVIDUALS ONLY)

I wish to Nominate / I 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 : _____

_____ Phone : _____


(X)
Client's Signature

Client's Code : _____

If Nominee is a Minor, details of Guardian :

Name of Guardian : _____

Address and Phone No. of Guardian : _____

_____ Phone : _____

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/We am/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.

(X)

Client's Signature

Client's Name : _____

Client's Code : _____

Date : ____/____/____
 DD MM YYYY

Place : _____

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 Authorized Signatory

Seal/Stamp of the stock broker

Date : _____ / _____ / _____
DD MM YYYY

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.

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 needs to be signed 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

ANNEXURE - 4

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 there under of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

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

LIQUIDATION AND CLOSE OUT OF POSITION

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

DISPUTE RESOLUTION

22. The stock broker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.
23. The stock broker shall co-operate in redressing grievances of the client in respect of all transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc.
24. The client and the stock broker shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Regulations of the Exchanges where the trade is executed and circulars/notices issued there under 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/duc 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 there under 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 there under of the Exchanges/SEBI.
47. All additional voluntary clauses/document added by the stock broker should not be in contravention with rules/regulations/notices/circulars of Exchanges/SEBI. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/SEBI shall also be brought to the notice of the clients.
48. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant stock Exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

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

1. Stock broker is eligible for providing Internet based trading (IBT) and securities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The stock broker shall comply with all requirements applicable to internet based trading/securities trading using wireless technology as may be specified by SEBI & the Exchanges from time to time.
2. The client is desirous of investing/trading in securities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for securities trading through use of wireless technology. The Stock broker shall provide the Stock broker's IBT Service to the Client, and the Client shall avail of the Stock broker's IBT Service, on and subject to SEBI/Exchanges Provisions and the terms and conditions specified on the Stock broker's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/SEBI.
3. The stock broker shall bring to the notice of client the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/internet/smart order routing or any other technology should be brought to the notice of the client by the stock broker.
4. The stock broker shall make the client aware that the Stock Broker's IBT system itself generates the initial password and its password policy as stipulated in line with norms prescribed by Exchanges/SEBI.
5. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whatsoever through the Stock broker's IBT System using the Client's Username and/or Password whether or not such person was authorized to do so. Also the client is aware that authentication technologies and strict security measures are required for the internet trading/securities trading through wireless technology through order routed system and undertakes to ensure that the password of the client and/or his authorized representative are not revealed to any third party including employees and dealers of the stock broker
6. The Client shall immediately notify the Stock broker in writing if he forgets his password, discovers security flaw in Stock Broker's IBT System, discovers/suspects discrepancies/ unauthorized access through his username/password/account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.
7. The Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet/securities trading through wireless technology and Client shall be fully liable and responsible for any and all acts done in the Client's Username/password in any manner whatsoever.

8. The stock broker shall send the order/trade confirmation through email to the client at his request. The client is aware that the order/ trade confirmation is also provided on the web portal. In case client is trading using wireless technology, the stock broker shall send the order/trade confirmation on the device of the client.
9. The client is aware that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Stock broker and the Exchange do not make any representation or warranty that the Stock broker's IBT Service will be available to the Client at all times without any interruption.
10. The Client shall not have any claim against the Exchange or the Stock broker on account of any suspension, interruption, non-availability or malfunctioning of the Stock broker's IBT System or Service or the Exchange's service or systems or non-execution of his orders due to any link/system failure at the Client/Stock brokers/Exchange end for any reason beyond the control of the stock broker/Exchanges.

ANNEXURE - 5

RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET AND DERIVATIVES SEGMENTS

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

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

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

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

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

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

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

1. BASIC RISKS:

1.1 Risk of Higher Volatility:

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

1.2 Risk of Lower Liquidity:

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

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

1.3 Risk of Wider Spreads:

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

1.4 Risk-reducing orders:

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

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

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

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

1.5 Risk of News Announcements:

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

1.6 Risk of Rumors:

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

1.7 System Risk:

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

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

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

1.8 System/Network Congestion:

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

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

2.1 Effect of "Leverage" or "Gearing":

In the derivatives market, the amount of margin is small relative to the value of the derivatives contract so the transactions are 'leveraged' or 'geared'. Derivatives trading, which is conducted with a relatively

small amount of margin, provides the possibility of great profit or loss in comparison with the margin amount. But transactions in derivatives carry a high degree of risk.

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

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

2.2 Currency specific risks:

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

2.3 Risk of Option holders:

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

2.4 Risks of Option Writers:

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

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

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

4. GENERAL

- 4.1 The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a stock broker for the purpose of acquiring and/or selling of securities / derivatives contracts through the mechanism provided by the Exchanges.
- 4.2 The term 'stock broker' shall mean and include a stock broker, a broker or a stock broker, who has been admitted as such by the Exchanges and who holds a registration certificate from SEBI.

ANNEXURE-6

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 Exchanges websites www.nseindia.com, www.bseindia.com, www.msei.in and SEBI website 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:
- Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
 - 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.
 - 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.
 - 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 RELATED TO RISK MANAGEMENT & CONTROLS

(MANDATORY DOCUMENT)

A) REFUSAL OF ORDERS FOR PENNY STOCKS:

M.S.N. Securities Private Limited (hereinafter called 'Member') does not encourage trading in penny stocks or securities. The Member reserves its right to refuse orders in such securities from the clients desiring to deal in such shares, stocks, securities.

Under exceptional circumstances and considering merits on case to case basis, trading in penny stocks/T2T category would be allowed to clients on delivery basis subject to stringent verifications of the client holdings, intentions and bona fide reasons given by the intending clients.

Orders/Trades/transactions will have to be executed through Branch or HO by the Clients. However if observed that client/s is/are indulging in trading activities only in penny stocks; or securities falling in T2T or carrying on any insider trading activity, the client account maybe immediately suspended without any reasons being given to the client/s.

Further client's traded volumes vis-a-vis market volumes will be considered and 15% of market volumes will be allowed or such market volume as decided by the Member from time to time, subject to due diligence of the RMS and Compliance department. Further trading limits will be allowed subject to the client making margin payments, history of the client, trading pattern, intention of doing the trades. The said additional trading limits may not be allowed on a regular basis to the client/s.

B) SETTING UP OF CLIENT EXPOSURE LIMITS :

Exposure to all clients will be based on the credit balance in ledgers + stocks lying in beneficiary account + margins (securities and cash). Client may take exposure on the basis of margin applicable for respective securities as per VAR based margining system of the stock exchange. However the member may at its own discretion allow additional exposure as per credit balances in client account/ cash margins / collaterals deposited by the clients or client's track records.

For trading on Derivatives segment, for futures segment flat initial margin of Rs. 25000.00 (cash or securities) and for only options segment that initial margin of Rs.10000.00. The initial margins can be also provided by the client by way of authorizing the member in writing to utilize the available credit balances or securities held by the member in its beneficiary account in his account on any of the cash segments of the exchanges. However for all additional exposures, client will have to furnish additional margins as applicable.

Further the client agrees not to take any fresh positions in securities under ban period as and when put by the exchange. The client also agrees to bear the penalty if any charged by the exchange on such trading.

C) APPLICABLE BROKERAGE RATE:

Brokerage Rate is mutually decided between the Member and the Client based on Client's net worth, expected trading volume etc. The maximum brokerage chargeable will be within the Rules & Regulations of the Exchanges.

The applicable brokerage rate is mentioned in the KYC and any future change in the brokerage rate will be communicated to the client.

D) IMPOSITION OF PENALTY/DELAYED PAYMENT CHARGES :

Client will be liable to pay late pay in/delayed payment charges for not making payment of their payin/margin obligation on time as per the exchange requirement/schedule at the rate of __% per month.

The client agrees that the stock broker may impose fines/penalties for any order/trades/deals/actions of the client which are contrary to this agreement/rules/regulation/bye laws of the exchange or any other law for the time being in force, at such rates and in such form as it may deem fit. Further where the stock broker has to pay any fine or bear any punishment from any authority in connection with / as a consequence of/ in relation to any of the orders/trades/deals/actions of the client, the same shall be borne by the client.

E) RIGHT TO SELL CLIENT'S SECURITIES OR CLOSE CLIENT'S OPEN POSITIONS:

The member will have the right to close out all open positions or sell client's securities, without any notice to clients, as and when the client defaults in his settlement/sale delivery / margin / MTM obligations in any segment of the exchanges. The close out / selling will be only to the combined extent of shortages in Margins / MTM or settlement obligations on all segments of exchanges.

F) INTERNAL SHORTAGES:

Whenever there is an internal shortage in a script in the same settlement i.e. buyer and seller both are M.S.N. Securities Pvt. Ltd. clients and seller has not delivered, the member will purchase the shares on the payout day of the purchase settlement (shortage) and the rate at which the purchases are made will be the price considered for accounting effects. The rate at which the shares are, re-purchased will be taken into consideration for debit/credit to the seller/buyer respectively.

In case the member is not in a position to purchase the shares as stated above due to the shares on the upper circuit filter or any exchange related action, the buy in will be done on the next day and subsequent days till the purchases are made.

The shares have to be purchased in the buyers account only to avoid third party violations of SEBI.

G) RESTRICTIONS OR REGULATIONS ON DEALINGS OF CLIENTS:

The Member and Client shall mutually decide, from time to time, the volume of business which the client shall be allowed to transact. However the Member shall have absolute discretion of reducing/restricting or zeroing the volumes of the client without any prior intimation/notice to the client interalia, in particular F&O segment having regards to:

- i) volatility in the market/market segments of respective stock exchanges
- ii) in view of impending price sensitive announcements by the Exchanges/Listed Companies
- iii) any restrictions in relation to volume of trading / outstanding business or margins stipulated by Stock Exchanges
- iv) political/financial instability in the country or otherwise
- v) presence of any other price sensitive factors in the economy

- vi) failure by the client to maintain the applicable collaterals / margins with the member as per the Stock Exchange Byelaws, Rules and Regulations and Circulars and Guidelines of SEBI
- vii) delays by the client in meeting its obligations / dues relating to the business / dealing done by the client.
- viii) observing /discovery any abnormal behavior / action / deed /trading pattern of the client's dealing with the member e.g. cheque bouncing, non fulfillment of sale obligation, any regulatory action taken by any of the regulators, ban of the client by SEBI, etc.
- ix) in shares of a company where the merchant banking department is doing some due diligence or managing a assignment for the company.
- x) in scrip which are relisted and where the circuit filters are not applicable on the day of relisting
- xi) one share orders will be not allowed except for high value scrip after considering the client's history and trading pattern.

H) TEMPORARILY SUSPENDING OR CLOSING A CLIENT'S ACCOUNT :

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

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

I) DE-REGISTERING A CLIENT:

The Member will de-register a client without any prior intimation / notice, with regards to:

- a. the client being declared a defaulter by any of the regulatory bodies of the country or under any law being in force;
- b. in the event of member becoming aware of any proceedings being initiated against the client by any of the regulatory bodies of the country or under any law being in force or the client being involved in any criminal proceedings or any illegal business or the member becoming aware of the client's past offenses which are illegal or prohibited by the regulatory bodies of the country or under any law being in force
- c. the death of the client;
- d. the depository account with member is closed and no alternative depository account details are provided;
- e. the client makes a voluntary written request to de-register itself/himself;
- f. in the event of member becoming aware of client defaulting in meeting its obligations to the member
- g. on the specific written directions of any statutory / legal authority / Regulatory Authority.

J. POLICY FOR DORMANT ACCOUNTS :

The client hereby takes a note that if the client does not do a transaction for a period/gap of 6 months, his account will be treated as a dormant account. The client agrees to give a letter to the member for activating his dormant account along with copies of all latest supporting documents i.e. proof of residential address, proof of bank account, proof of demat account . The client will also provide his telephone details and email ids, if any. For Derivatives account, client in addition to the above will have to provide the proof of income of last financial year as on the date of request for activating the dormant account.

K. TRADING IN EXCHANGE IN ELECTRONIC MODE :

Trading in Exchange in Electronic Mode is based on VSAT, Leased Line, ISDN, Modem and VPN combination of technologies and computer systems to place and route order. If there is communication failure or system problems or slow or delayed response from system or trading halt or any break down in Member's back office / front end system, or any such other problems whereby not being able to establish access to the trading system/network, which may be beyond Member's control and may result in delay in processing or not processing buy or sell orders either in part or in full. The Member will not be liable for any loss in such circumstances.

I/We have read and understood the above policy for RMS and Controls of the member and state that I/We will strictly abide by the conditions laid in this policy.

(X)
Client's Signature

Client's Name : _____

Client's Code : _____

Date : _____ / _____ / _____
 DD MM YYYY

TARIFF SHEET

**A) Applicable brokerage rate:
For NSE / BSE Capital Market**

Delivery based trades : _____ % Min _____ % paise per share

Intra Day trades : _____ % Min _____ % paise per share *

*Intra day - Both sides / One side applicable

For NSE Derivative Segment

Intra Day trades : _____ % Min _____ % paise per share *

*Intra day - Both sides / One side applicable

For NSE Derivative Segment (Options) : Rs. _____ Per Lot

For Currency Derivative Segment : Rs. _____ Per Lot

Statutory levies and transaction charges levied by the exchanges would be recovered separately. In case of reduction in brokerage rates, no approval of the client would be required. (Brokerages will not exceed 2.5 % as stipulated by SEBI.)

B) Imposition of Penalty for delayed payment charges by either party

Member will apply interest / late payment charges at the rate of ___% p.a. on all outstanding obligations subject to settlement schedules on a daily basis.

Member will pay interest at the rate of ___% p.a. to the client only in case of delay in payment from members end. The client agrees that he will not be liable to claim any interest on credit balances in his account if he has given consent to retain credit balances in his/her/its account.

In case client/s has / have given consent to maintain running account, the client/s would be required to give specific written request to release the credit balance/funds in his/her/its trading account/s.

(X)
Client's Signature

Client's Name : _____

Client's Code : _____

M.S.N. SECURITIES PVT. LTD.

108, Veena Chambers, 21, Dalal Street, Fort, Mumbai - 4000 001.
Tel. : 6635 6300 / 2270 3502. Telefax : 2270 3503 E-mail : msn@msnsecurities.com
CIN NO. : U67120MH2006PTC160532 website:www.msnsecurities.com

MEMBER - NATIONAL STOCK EXCHANGE OF INDIA LTD. SEBI REGN. NO. INB 231277139
MEMBER - BOMBAY STOCK EXCHANGE LTD. SEBI REGN. NO. INB 011277135
METROPOLITAN STOCK EXCHANGE OF INDIA LTD. - SEBI REGN. NO. INB261277132

NOTICE TO INVESTORS

PLEASE NOTE THAT THIS IS A STOCK BROKING COMPANY AND WE DEAL ONLY IN SECURITIES AND NOT INTO ANY OTHER BUSINESS.

PLEASE NOTE WE DO NOT INDULGE INTO ANY LENDING AND BORROWING OF FUNDS OR SECURITIES NOR HAVE WE AUTHORIZED ANYBODY TO DO SO ON OUR BEHALF.

PLEASE DO NOT GET LURED BY ANY BOGUS COMMITMENTS SUCH AS FIXED RETURNS, NO BROKERAGE.

PLEASE DO NOT AUTHORIZE ANYBODY TO TRADE ON YOUR BEHALF.

PLEASE DO NOT SHARE YOUR PASSWORDS WITH ANYBODY INCLUDING OUR EMPLOYEES /SUB BROKER.

PLEASE CONFIRM YOUR TRADES ON A DAILY BASIS AND INFORM THE MANAGING DIRECTOR OF ANY DISCREPANCY IMMEDIATELY.

PLEASE DO NOT HESITATE TO GET IN TOUCH WITH THE HEAD OFFICE IN CASE YOUR QUERY IS NOT RESOLVED BY THE SUB-BROKER IN TWO DAYS. PLEASE STOP TRADING IMMEDIATELY ONCE YOU HAVE A FEELING THAT THERE IS CERTAIN IRREGULARITY IN YOUR ACCOUNT.

PLEASE DO NOT ISSUE ANY CHEQUES IN ANY OTHER NAME EXCEPT "M.S.N.SECURITIES PVT.LTD."

PLEASE NOTE ,IN CASE OF A COMMUNICATION LINK FAILURE FOR SECURITIES TRADING USING WIRELESS TECHNOLOGY , CLIENTS CAN CALL ON THE ABOVE TELEPHONE NOS.FOR PLACING ORDERS MANUALLY.


(X)

Client's Signature

Client's Name : _____

Client's Code : _____

Dated

To,
M.S.N.Securities Pvt.Ltd.,
108, Veena Chambers,
21, Dalal Street, Fort,
Mumbai 400001

Dear Sir,

Client Name : _____ Code No. _____

Ref : Authority letter for adjustment of funds and shares across all segments

Pursuant to completion of registration formalities you have allocated the above said client code to me / us and we wish to commence trading on BSE and NSE on all segments.

I/We hereby willfully and unconditionally issue following standing instructions with references to personal discussion between us for my/our operational convenience.

1. I / we will make payments to you for bills raised by you. I / we am / are agreeable for maintaining running account and instruct you that no Cheque / Shares be issued to me / us towards credit balance in my/our account, unless specifically demanded by me / us and only to the extent of amount demanded by me / us.
2. I / we am/are agreeable that the credit balance of funds and shares be treated as margin for both cash and derivatives segment.
3. I / we am / are agreeable for transfer of credit balances in margin account / client account of cash segment towards adjustment debit balance in margin account /client account of derivatives segment and vice versa.
4. I / we am / are agreeable for transfer of credit balances in margin account /client account of cash and derivatives segment on one exchange against debit balance in margin account /client account of cash and derivatives segment of another exchange.
5. I / we am / are agreeable for inter-settlement transfer of securities towards pay-in/pay-out of securities in the future /past settlements.
6. I / we am / are agreeable for and authorise you to withhold funds pay-out towards all the applicable margins and debits.
7. As regards the placement of orders, although you had insisted on written instruction for placing orders, considering the practical difficulties faced by me / us in complying the same, I / We would request you to accept orders placed orally on telephone.

I/We am/are aware that the above mentioned points are voluntary and I/We have an authority to set aside or revoke any of them whenever I want to.

Thanking You,
Yours faithfully,

(X) 
Client's Signature

Client's Code : _____

M.S.N. SECURITIES PVT. LTD.

108, Veena Chambers, 21, Dalal Street, Fort, Mumbai - 4000 001.
Tel. : 6635 6300 / 2270 3502. Telefax : 2270 3503 E-mail : msn@msnsecurities.com
CIN NO. : U67120MH2006PTC160532 website:www.msnsecurities.com

MEMBER - NATIONAL STOCK EXCHANGE OF INDIA LTD. SEBI REGN. NO. INB 231277139
MEMBER - BOMBAY STOCK EXCHANGE LTD. SEBI REGN. NO. INB 011277135
METROPOLITAN STOCK EXCHANGE OF INDIA LTD. - SEBI REGN. NO. INB261277132

To,

Client Name : _____

Address : _____

Dear Sir,

Sub :- Consent regarding Monthly / Quarterly Settlement.

In accordance with Exchange Circular dated Dec 03, 2009 NSE/INSP/13606 and Exchange Circular dated Feb 03, 2010 NSE/INSP/14048, we seek your consent for settlement of your account including securities account once in every month or quarter

Monthly

Quarterly

You are requested to opt either of the above options by ticking the relevant box and signing against that, so that we can settle your account likewise.

You may at any time change your option selected above

Thanking you,
Yours faithfully,
For M.S.N. Securities Pvt. Ltd.

Mehrab S. Nargolwala
Chairman & Managing Director

Confirming above

(X)

Client's Signature

Client's Name : _____

Client's Code : _____

Date : ____ / ____ / ____
DD MM YYYY

Date :

To,
M.S.N.Securities Pvt.Ltd.,
108, Veena Chambers,
21, Dalal Street, Fort,
Mumbai 400001

Dear Sir,

Re. : Unique Client Code No.: _____

Sub : **Digital Contract Notes / Account Statements**

You have allocated the above said unique client code to me/us. I/We refer to the facility of receiving the contracts notes and other statements in digital mode and as such I have now created email ids as provided below.

I/We agree to receive contract notes of our dealings in Cash and F&O segments by way of digital contract notes only through email from _____ in accordance with the SEBI circular SMDRP/POLICY/CIR-56/00 dated December 15, 2000. I/We also authorize the member to stop issuing physical copies of contracts unless required by me / us and if deemed suitable to the member.

AND / OR

I/We agree to receive other statements including quarterly statements by way of digital mode. I/We also authorize the member to stop issuing physical copies of other statements including quarterly statements unless required by me / us and if deemed suitable to the member.

I/We also agree that the dispatch of the digital contract note and / or other statements including quarterly statements from the member's end shall constitute deemed delivery of the same, unless bounced back, and it shall be my / our responsibility to check my / our emails for the same. I/We also agree to bring to the member's notice any discrepancy as early as possible from receipt of the digital contract note, failing which the contract shall be considered as accepted and acknowledged in to without any discrepancies, save and except typographical and technical errors.

The email address to be used for the purpose of sending digital contracts is/are mentioned below :

Email address : _____

I also have noted that the digital contracts would also be available to me on www.msnsecurities.com

This authority is valid till we continue trading with your company or can be revoked by me / us at any point of time.

Thanking you,
Yours truly,

(X) 
Client's Signature

Client's Name : _____

ONLY FOR INDIVIDUAL

Voluntary

Date :

To,
M.S.N. SECURITIES PVT. LTD.
108, Veena Chambers, 21, Dalal Street,
Fort, Mumbai 400 001.

Dear Sirs,

Sub. : **Authority Letter For Dealings.**

I Mr. / Ms. / Smt. _____ do hereby state
that I am the husband/wife/son/daughter of _____
I am intending to have dealings with **M.S.N. SECURITIES PVT. LTD.** Member of National Stock Exchange
of India Ltd. and/or Bombay Stock Exchange Ltd. I hereby authorize my husband / wife /son/daughter/
father/mother _____ to execute orders
on my behalf and any dealing/actions done on my behalf by my husband/wife/son/daughter/father/
mother shall be acceptable to me and deemed to be Subject to the Bye laws, Rules and Regulations of
the Exchanges from time to time.

The Specimen Signature of the Authorised person is given below.

Signature (in full) : _____

Signature in short (initials) : _____

I trust that I have complied with the requirements of the Member as per the Byelaws, Rules and
Regulations of the Exchange.

Thanking you,
Yours faithfully,

(X) 
Client's Signature

Client's Code : _____

M.S.N. SECURITIES PRIVATE LIMITED

108- Veena Chamber,
21, Dalal Street, Fort,
Mumbai - 400 001.

Dear Sirs,

Sub : Letter of Authority - Voluntary

I / We have been regularly trading and investing , or plan to do so , with you at Bombay Stock Exchange Ltd. / National Stock Exchange of India Ltd. To facilitate ease of operations , I / we request and authorize you as under :

1. Due to Continuous Nature of Trading and Dealing in Securities and Daily Settlements, I / we hereby authorize you to adjust Funds for Pay- in / Deliveries against my / our Purchases / Margin / Security Deposit / Funds for Pay- Out of next settlements , Bad Deliveries, Auctions, Objections and / or any other Outstanding Funds Debit and / or Securities Position. Further , any Credit Balance of Pay- Out and Deliveries of Securities lying in your account on my / our behalf would be kept with you unless I / we instruct you to transfer in my / our account.
2. My / our orders for purchase / sale of shares and securities will be given on telephone or orally during my / our visit to your office. I / we further declare that all orders placed by me / us with you will be for my / our personal / family account(s) and that I / we further authorize you to Modify / Delete the order(s) on my / our behalf for which instructions may be given to you through telephone Verbal / Cellular SMS Services / Oral / Written Communication.
3. I / we hereby authorize you not to provide me / us order confirmation / modification / cancellation slip and trade confirmation slip to avoid unnecessary paper work. I / we shall get the required details from contracts issued by you.
4. I / we agree and authorize you to debit charges for depository services and any other incidental charges to my / our running account.
5. I / we hereby authorize you to liquidate / close out all or any of my / our positions for non-payment of margins or other account , outstanding debts etc. I / we agree to bear any and all losses and financial charges on account of such liquidation / close out.
6. I / we agree that you may refuse to execute any particular transaction without assigning any reason thereof.
7. I / we agree not to hold you liable or responsible for delay or default in performance of your obligations due to contingencies beyond your control such as fire ,flood, civil commotion earthquake ,riots ,war, strikes, failure of systems, failure of internet links ,Government / regulatory actions or any such other contingencies which may be beyond your control.

8. As we will deal in Viz. Capital Market ,Derivatives, and Currency Derivatives in NSE, you may adjust the credit in one segment for debit in other segment including payment of margin.
9. I / we hereby authorize you to pledge the securities given to you as collateral with the clearing bank to be utilized for my / our Derivative Segment for margin & settlement obligation.
10. I / we hereby authorize you to maintain my / our account of both funds & Securities, with you on a running account basis. This running account authorization would continue until it revoked by me / us.
11. I / we hereby reserve the right to revoke all / any of the above authorization anytime.

Thanking you
Yours truly,

(X)

Client's Signature

Client's Name : _____

Client's Code : _____

Address : _____
