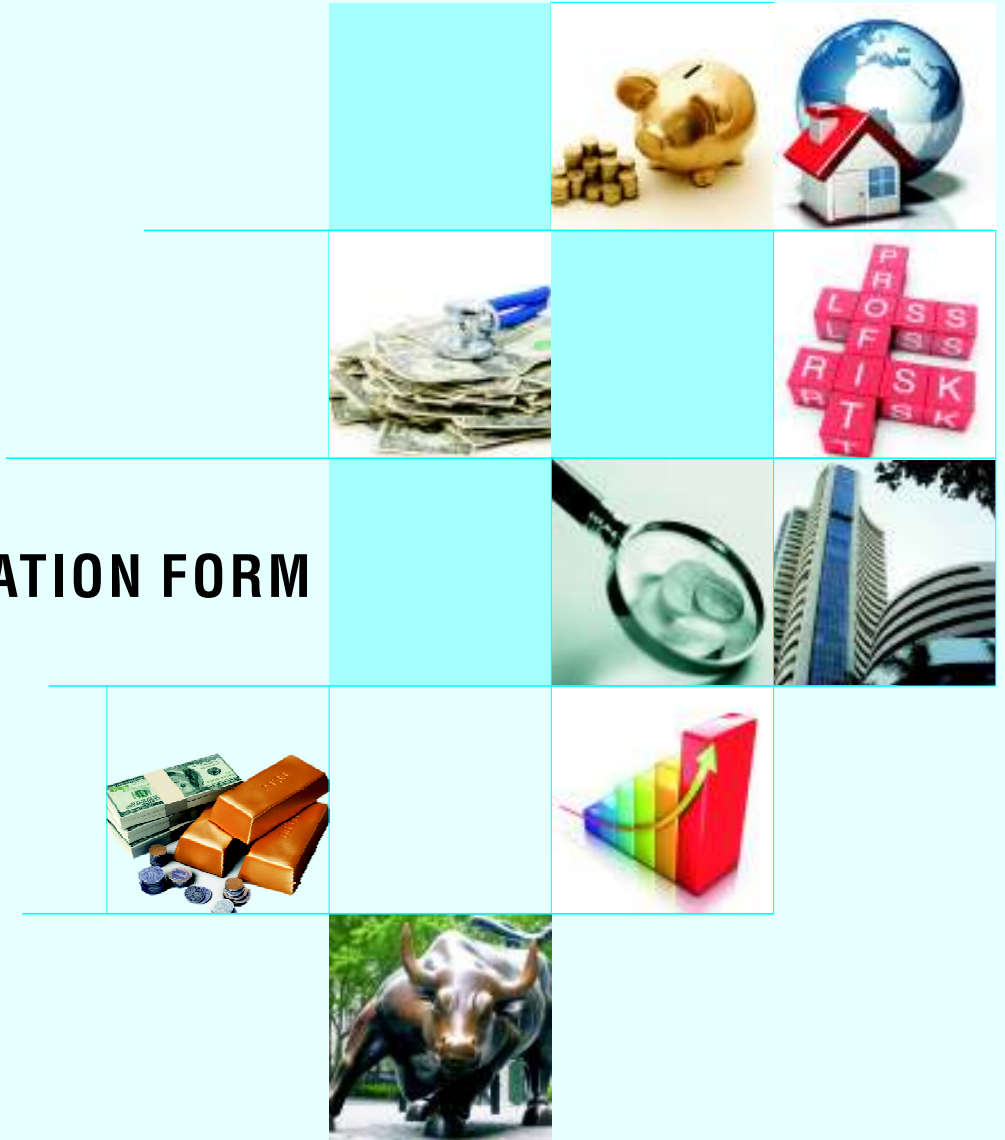



CLIENT REGISTRATION FORM



SPFL SECURITIES LTD.

Let's Talk Investment

INSTRUCTIONS FOR FILLING OPENING FORM (PLEASE READ CAREFULLY BEFORE FILLING THE FORM)

1. Please use CAPITAL LETTERS while filling up the Account Opening Form.
 2. Trading accounts cannot be opened in joint names.
 3. Client should sign at all the places marked as ().
 4. Please note that all the columns of the account opening form are duly filled in and box or space is not left blank. Please strike off the boxes or space, Which are not applicable.
 5. All original documents shall be required for verification purposes at the time of submission of form.
 6. Please affix passport size photographs of the Client / Constituent duly signed across, at the space provided.
 7. Please provide a self attested **CLEAR** photocopy of PAN Card (**MANDATORY**).
 8. If a Client is applying for trading in Derivative (F&O) Segments it is mandatory to provide documentary evidence for financial information which can be any of the following.
 - a. Copy of ITR Acknowledgement
 - b. Copy of Annual Accounts
 - c. Copy of Form 16 in case of salary income
 - d. Net worth certificate
 - e. Salary Slip
 - f. Bank account statement for last 6 months
 - g. Copy of demat account Holding statement.
 - h. Any other relevant documents substantiating ownership of assets.
 - i. Self declaration along with relevant supporting.
 9. Please provide a clear self attested photocopy of anyone of the following documents acceptable as Address proof.
 - a) Passport b) Ration Card c) Driving Licence
 - d) Voter ID e) Bank Passbook alongwith Statement
 - f) Latest electricity or landline telephone bill (not more than two months old). Telephone bills of fixed wireless phone (TATA, Reliance and other WLL) and mobiles will not be accepted as address proof.
 - g) Notarized copy of lease and licence agreement/ agreement for sale/rent agreement
(Please provide proof of correspondence address only. All communication shall be sent at the correspondence address of the first/sole holder)
 10. Please provide a clear self attested photocopy of anyone of the following documents acceptable as Bank Proof containing the name of the client/ constituent/ first/sole holder
 - a) Bank Passbook b) Statement (Not more than three month old).
 - c) Cancelled cheque leaf

*Note: Computer generated Bank Statement can be accepted as Proof of Address subject to :

 - a. Original Cancelled cheque required.
 - b. Bank statement should be printed on the stationery of the bank, carry logo, name & address of the bank.
 - c. If Bank statement is not printed on bank stationery but is printed on plain paper/computer stationery then it should be duly attested (signed and stamped) by the authorised official of the bank with name & designation of authorised official.
 11. Proof of Demat Account.
 - a. Holding Statement Latest
 - b. transaction Statement Latest
 - c. Client Master issued by DP
 12. In case of NRI, please provide the following additional self attested documents
 - a) Photocopy of permission letter issued by RBI/PIS permission letter
- Note:**
1. Complete document to be signed by person himself/herself not to be signed by his/her attorney/ authorised person etc.
 2. Trading in Currency Derivative allowed only to Resident Clients.
 3. In case of Sole Proprietor/ Partnership Firms/Corporate Accounts, proofs will be required in the name of Firm/Company.
- from an authorised dealer.
 - b) Verified copies of proofs of both local as well as foreign address.
 - c) Copy of Passport. d) Valid visa or work permit.
 - e) Bank proof- NRE/NRO saving account.
 - f) In - person verification by Indian embassy/SPFL Official.
(In case the client wants that the correspondence should be sent at foreign address then the postage amount would be charged as per actuals)
13. Please provide cancelled cheque for MICR verification.
 14. Permanent & Correspondence address given in the form should be same as it appears on the address proof. In case permanent and correspondence addresses are different make sure to provide address proof for both of them.
- ADDITIONAL REQUIREMENTS FOR PARTNERSHIP FIRMS**
- a. Certified true copy of partnership deed
 - b. Copy of PAN Card of partnership firm
 - c. Copy of PAN Card / Passport / Voter ID / Driving License of all partners
 - d. A Passport size photograph of all the partners
 - e. Copy of last income tax return filed
 - f. Verification, attestation of the Signatures of Partners by bank
 - g. Copies of Balance Sheet for last 2 financial years (Copies of annual balance sheet to be submitted every year)
 - h. Photographs of Partners and/or persons authorized to deal in Equities / Derivatives and/or currency derivatives on behalf of the Firm
 - i. Declaration as per format attached
- ADDITIONAL REQUIREMENTS FOR CORPORATE ACCOUNT**
- a. Copy of PAN Card of the Company
 - b. Copy of PAN Card / Passport / Voter ID / Driving License of director / authorized signatories
 - c. Certified true copy of annual report for the last year.
 - d. Verification / attestation of signature of the directors/authorised signatory by the bank
 - e. Copies of the balance sheet for the last 2 financial years (Copies of annual balance sheet to be submitted every year)
 - f. Copies of the Memorandum & Articles of Association
 - g. Photographs of whole time directors, individual promoters holding 5% or more, either directly or indirectly, in the shareholding of the company and of persons authorized to deal in securities on behalf of the company.
 - h. Copy of latest share holding pattern including list of all those holding more than 5% in the share capital of the company, duly certified by the Company Secretary/Whole Time Director/M.D. (Copy of updated shareholding pattern to be submitted every year)
 - i. Copy of the Resolution of Board of Directors approving participation in equity / derivatives/currency derivatives trading and authorizing persons for dealing in securities.
 - j. Copy of Form No. 32 of the company.
- FOR HUF**
1. Copy of Pan Card (Mandatory) of HUF
 2. Self declaration by Karta
 3. ID proof of Karta
 4. Bank Proof of HUF
 5. Demat Account of HUF
 6. Address proof of Karta

Exclusive E-mail Id for Redressal of Investor grievance : info@spfl.co.in



INDEX

DECLARATION PURSUANT TO NATIONAL STOCK EXCHANGE OF INDIA CIRCULAR BEARING REFERENCE NO. NSE/INSP/2006 DATED 5th JULY, 2006 AND BOMBAY STOCK EXCHANGE LIMITED CIRCULAR BEARING REFERENCE NO. 20060704-6 DATED 4th JULY, 2006 READ WITH SEBI CIRCULAR BEARING REFERENCE NUMBER MIRSD/SE/Cir-19/2009 DATED 3rd DECEMBER, 2009

MANDATORY DOCUMENTS

S. NO.	DOCUMENT DESCRIPTION	PAGE NO.
1.	Client Registration Form	1-5
2.	Member - Client Agreement - NSE	6-8
3.	Tripartite Agreement Between Stock Broker, Sub-broker And Client -NSE	9-12
4.	Member - Client Agreement - BSE	13 - 15
5.	Tripartite Agreement Between Stock Broker, Sub-broker And Client -BSE	16 - 19
6.	Member Client Agreement - MCX-SX	20-22
7.	Combined Risk Disclosure Document	23-26
8.	Investors' Rights And Obligations : Annexure - 1	26-27
9.	Policies & Procedures	28-31
10.	Details of In Person Verification	32
11.	Format of Board Resolution to be given by Corporate Client	32
12.	Declaration to be given by Partnership Firm on Letter Head of the Firm	33
13.	Declaration to be signed by all the Members of HUF [Applicable In Case Of 'HUF' Client]	34

NON-MANDATORY DOCUMENTS

S. NO.	DOCUMENT DESCRIPTION	PAGE NO.
14.	Supplemental Member - Client Agreement - BSE (ITORS Trading)	35-39
15.	Member - Client Agreement For Internet Trading - NSE	40-41
16.	Member - Client Agreement For Internet Trading - MCX - SX	42 - 43
17.	BSE Star MF	44
18.	NSE - MFSS Facility	45-46
19.	Contract Between SPFL & Client	47-52
20.	Running Account Authorisation	53
21.	Digitally Signed Electronic Contract Notes / Account / Ledger Statements	54
22.	Format of NOC Letter to be Submitted by Broker's / Exchange's Employee	54
23.	Verbal Order Acceptance Authorisation	55
24.	Authorisation	55
25.	Declaration For Name Difference	56
26.	Standing Instructions	56
27.	Authorisation Letter for Adjustment of Payin & Payout Obligations of Securities/Contracts Across Exchanges	57
28.	Authorisation For Authorised Person	57
29.	Authorisation For Lien & Set-Off	58
30.	Running Account Authorisation (Renewal Form)	59
31.	Acknowledgement From Client	59

I/We have fully understood the distinction and details regarding the Non-Mandatory/Voluntary/Special Facility documents and do hereby enter and sign the same and agree not to call into question the validity, enforceability and applicability of any voluntary / optional agreement(s)/document(s) or clauses within any voluntary/optional agreement(s)/document(s) under any circumstances what so ever.

Date :...../...../20.....





SPFL

CLIENT REGISTRATION FORM



SPFL Securities Limited

Regd. Office: 3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
 Corp. Office: 15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
 C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) Website: www.spfl.co.in
 SEBI Registration No.: NSE Cash-INB230812537, NSE F&O-INF230812537 NSE Currency-INE230812536,
 BSE Cash-INB010812536, BSE Currency-INB010812536, MCX-SX Currency-INE260812537
 Clearing Member Details for NSE/MCX-SX Currency Derivatives
 GLOBE CAPITAL MARKET LTD. :
 Regd. Office : 609, Ansal Bhawan, 16, K.G. Marg, Connaught Place, New Delhi-110001
 Phone : 011-40412345 SEBI Regn. No.: INE 260663732
 Registration with Association of Mutual Funds in India (AMFI) for Mutual Funds ARN 26017

Please affix
your recent
passport size
photograph &
sign across

Note :
The information to be given in the form, is the sole property of the Trading Member and would not be disclosed to anyone unless required by law or except with the express permission of the client.

CLIENT INFORMATION

Dear Sir/Madam,
 I / We request you to register me/us as your Client and enable me/us to trade in the derivatives / cash / currency derivatives segment of the National Stock Exchange of India Ltd., Bombay Stock Exchange Ltd. and/or MCX Stock Exchange Ltd. pursuant to the agreement(s) entered into with you. I/We have read the Rules, Bye-laws and Regulations of the derivatives, cash and/or currency derivatives segment of the above Exchange(s) and agree to abide by them. In this regard, I/We give the following information.

Individual HUF Partnership Firm Corporate Body Other _____

Name of the Client :

Constitution : Date of Birth :

Marital Status : Married Unmarried Sex : Male Female

Name of Father/Spouse :

Nationality :

Residential Status : Resident Indian NRI-Repatriable NRI-Non Repatriable
 Other(pl. specify.....)

RBI/Authorised Dealer permission No. (if applicable) :

Educational Qualification : Matriculate Intermediate Graduate
 Other(pl. specify.....)

RESIDENTIAL ADDRESS / :

REGISTERED OFFICE ADDRESS :

City : State :

Country : Pin Code :

Telephone No. (with STD/ISD Code) : Landline : Fax :

Mobile :

CORRESPONDENCE ADDRESS :

(If different from the residential) :

City : State :

/registered office address) Country : Pin Code :

Telephone No. (with STD/ISD Code) : Landline : Fax :

Mobile :

Permanent Account Number (PAN) :

BANK DETAILS**(Through which transaction shall generally be routed)**

Bank Name	Branch Address	A/c Number	A/c Type SA/CA/NRI/Others	IFSC for NEFT/RTGS (Optional)

* Copy of cancelled cheque/passbook/bank statement containing name of constituent to be submitted

DEPOSITORY ACCOUNT DETAILS**(Through which transaction shall generally be routed)**

DP Name	DP Id	Beneficiary Name	Beneficiary ID

OCCUPATION DETAILS

Occupation : Employed Self Employed Business Profession
 Please tick which ever applicable Housewife Others (Please Specify)

IF EMPLOYED :

Name of Employer :

Address of Employer :

City : State :

Country : Pin Code :

Telephone No. (with STD/ISD Code) : Mobile : Landline : Fax :

IF SELF EMPLOYED / BUSINESS / PROFESSIONAL / OTHERS :

Name of Establishment :

Office Address :

City : State :

Country : Pin Code :

Telephone No. (with STD/ISD Code) : Mobile : Landline : Fax :





FINANCIAL DETAILS**Income Range (per annum) : (Please tick which ever is applicable)**

Below Rs. 1 Lac Between Rs. 1 Lac to Rs. 5 Lacs Between Rs. 5 Lacs to Rs. 10 Lacs
 Between Rs. 10 Lacs to Rs. 25 Lacs Above Rs. 25 Lacs




INVESTMENT DETAILS/ TRADING EXPERIENCE**Income Range (per annum) : (Please tick which ever is applicable)** No Prior Experience**In no. of years** ____ Year(s) in stock ____ Year(s) in derivatives ____ Year(s) in currency derivatives ____ Year(s) in other investment related fields (Please Specify)

TRADING PREFERENCE

Stock Exchange on which you wish to trade : (please tick in the relevant boxes)

NSE  _____ MCX-SX  _____ BSE  _____ All  _____

Market Segment on which you wish to trade : (please tick in the relevant boxes)

Cash  _____ Currency  _____ F&O  _____ All  _____

DETAILS OF REGISTRATION WITH OTHER BROKER

Whether Registered with any other : Yes No

Broker /Sub-broker of any exchanges if yes, please provide details, If registered with Multiple members, provide details of all

Broker's Name	Name of Exchange	Client Code
Details of any action taken ever by SEBI/Stock Exchange or any other authority for violation of securities laws/other economic offences If yes, give details (attach annexure if required)		<input type="checkbox"/> Yes <input type="checkbox"/> No

REFERENCES

Introduction : Introduced by another constituent / director or employee of trading member / any other person (please specify)

Name of Introducer :

Identity of Introducer : Client Code (if introduced by client)

Employee Code (if introduced by employee)

SEBI Registration Number (if introduced by sub broker)

Any other person (please specify)

Address of Introducer :

PAN No. of Introducer (if any) :

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Signature of Introducer :

Name & Designation of employee :

who interview the client

Signature of employee :

DECLARATION

I/We hereby declare that all information and particulars furnished above by me/us in this application and all annexures thereto, are true to the best of my/our knowledge and belief. I/We agree to immediately inform you in writing if there is any change in any of the information given in this application or in Annexure to this application. I/We also declare and agree that in case any of the above statements are found to be incorrect or false or any information or particulars have been suppressed or omitted therefrom, I/We am/are liable to be debarred from doing business in all the Derivative / Cash and Currency Derivatives segments. I/We also agree to furnish such further information as you or the Exchange may require from me/us and I/We agree that if I/We fail to give such information, you shall have the right to cancel my registration and the Exchange shall have the right to debar me/us from doing business in the Derivatives, Cash and Currency Derivatives segments of the Stock Exchange. I/We have understood and undertake that I/We cannot and will not act in contravention of any of the requirements by SEBI, the Exchange or any other law/regulation etc. for the time being in force and this stipulation includes that I/We shall not act as intermediary of any type or as a Sub-Broker till I/we am/are registered with SEBI as such. I/We indemnify and shall continue to keep the Stock Broker indemnified against any claims or actions which may arise due to his non-adherence to this undertaking. I/We have read and understood the Risk Disclosure Document" and the Annexure thereto. I/We am/are agreeable to enter into an agreement to abide by your terms and conditions.

Client's Name : Date :/...../20.....

Place : Signature :  _____

ADDENDUM TO THE CLIENT REGISTRATION FORM / KEY INFORMATION

In compliance with the provisions of Prevention of Money Laundering Act, 2002 and subsequent circulars issued by SEBI thereto, we hereby obliged to consider it as a part of client registration document: -

PREVENTION OF MONEY LAUNDERING

Prevention of Money Laundering Act, 2002 (herein refer to an "Act") came into affect July 1, 2005 vide notification No. GRE 436(E) dated July 1,2005 issued by Department of Revenue, Ministry of Finance, Govt. of India. Further SEBI vide Circular reference number ISD/CIR/RR/AML/1/06 dated January 18,2006 mandated that all the Stock Brokers should formulate and implement a proper policy framework as per the guidelines on anti money laundering measures and also to adopt a Know Your Client (KYC) policy. SEBI also issued another circular reference number ISD/CIR/RR/AML/2/06 dated March 23,2006 advising all the Stock Broker to take necessary steps to ensure compliance with the requirement of Sec12of the Act inter-alia, maintenance and preservation of records and reporting of information relating to cash and suspicious transactions to Financial Intelligence Unit-India (FIU-IND), New Delhi.

The constituents should ensure that the amount invested in the securities is through legitimate sources only and does not involve and is not designated for the purpose of contravention or evasion of the provision of the Income Tax Act, Prevention of Money Laundering Act, Prevention of corruption Act and/or any other law for the time being in force enacted by Govt. of India from time to time or any rules and regulations, notifications or directions issued there under.

To ensure appropriate identification of the constituents under its KYC policy and with view to monitor the transactions for the prevention of anti money laundering, the company has reserve the right to seek information, record constituents telephonic calls and/or obtained or retained documentation for establishing the identity of the constituents, proof of residence, source of funds, etc. It may re-verify identity and obtain any incomplete or additional information for this purpose.

The constituents or their attorney, if any, shall produce independent source documents, such as photographs, certified copies of ration card/passport/pan card/driving license or such other documents or produce such information as may be required from time to time for verification of the identity, residential address, financial information of the constituents by the company.

If the constituents refuses/fails to produce the required documents and information with in the period specified in the communication sent by company to the constituents, then the company after applying due diligence measures believes that the transaction is suspicious in nature within the purview of the Act and SEBI circulars issued from time to time or on account of deficiencies in the documentation shall have absolute discretion to report suspicious transaction to FIU-IND or to reject the application or to freeze the account of constituent. Thus the KYC documentation shall comply by all the constituents in its true spirit and word.

The Company, its Directors, its Employees and agents shall not be liable in any manner for any claim arising whatsoever on account of freezing of account or on rejection of application etc. due to noncompliance of the provisions of the Act, SEBI circulars and KYC policy and or where company believes that transaction is suspicious in nature within the purview of the Act or SEBI circulars and reporting the same to FIU-IND.

This document form an integral part of the client registration form as addendum or key information memorandum and will be subject to amendments from time to time.


Client's Signature  _____


Name :

ADDITIONAL INFORMATION TO BE PROVIDED BY NON-INDIVIDUAL CLIENT

(1)


(2)


Name of Promoters/ Wholetime Directors/ Directors/Partners/Karta	<div style="border: 1px solid black; border-radius: 10px; padding: 5px; text-align: center;"> Affix photograph here and sign across  </div>
Designation	
Res. Address	
Tele/Fax	
Qualification	
Experience	
P.A.N.	

	<div style="border: 1px solid black; border-radius: 10px; padding: 5px; text-align: center;"> Affix photograph here and sign across  </div>

(3)


(4)


Name of Promoters/ Wholetime Directors/ Directors/Partners/Karta	<div style="border: 1px solid black; border-radius: 10px; padding: 5px; text-align: center;"> Affix photograph here and sign across  </div>
Designation	
Res. Address	
Tele/Fax	
Qualification	
Experience	
P.A.N.	

	<div style="border: 1px solid black; border-radius: 10px; padding: 5px; text-align: center;"> Affix photograph here and sign across  </div>

(1)

(2)

Name of Authorized Person	<div style="border: 1px solid black; border-radius: 10px; padding: 5px; text-align: center;"> Affix photograph here and sign across  </div>
Designation	
Res. Address	
Tele/Fax	
Qualification	
Experience	
P.A.N.	

	<div style="border: 1px solid black; border-radius: 10px; padding: 5px; text-align: center;"> Affix photograph here and sign across  </div>

NOTE : If any information required to be given does not fit in the space provided in the form, an Annexure may be used.

Date of Incorporation		Date of Commencement of Business	
ROC/SEBI/Other Regn. No.		Nature of Business	

MEMBER - CLIENT AGREEMENT - NSE

This agreement is made and executed at this day of 20, between M/s. SPFL Securities Limited, a body corporate, incorporated under the provisions of the Companies Act, 1956, being a member of the National Stock Exchange of India Limited (herein called "the exchange"), and having its registered office at 3/4267, Ansari Road, Daryaganj, New Delhi 110002 and Corporate Offices at 15/63-M, Civil Lines, Kanpur- 208001 & C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana), (hereinafter called "the trading member") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include himself in the capacity of a trading member while trading in the Capital Market/ F&O / Currency Derivatives Segment, his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the One Part;

And

Mr./Ms/M/s....., an individual/
a sole proprietary concern/a partnership firm/a body corporate, registered/incorporated, under the provisions of the Indian Partnership Act, 1932/ the Companies Act, 1956, having his/her/its residence/ registered office at.....

(hereinafter called "the client") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Other Part;

Whereas the trading member is registered as the trading member of the Exchange with SEBI registration number INB230812537 in the Capital Market segment; SEBI registration number INF230812537 in the F&O Segment and SEBI registration number INE230812536 in the Currency Derivatives Segment.

Whereas the client is desirous of investing/trading in those securities/ F&O contracts / currency derivatives contracts other instruments admitted to dealings on the Exchange as defined in the Rules, Byelaws and Regulations of the Exchange and circulars issued there under from time to time.

Whereas the client has satisfied itself of the capacity of the trading member to deal in securities and / or F&O contracts / currency derivatives contracts and wishes to execute its orders through the trading member and the client shall from time to time continue to satisfy itself of such capability of the trading member before executing orders through the trading member.

Whereas the trading member has satisfied and shall continuously satisfy itself about the genuineness and financial soundness of the client and investment / trading objectives relevant to the services to be provided; and

Whereas the trading member has taken steps and shall take steps to make the client aware of the precise nature of the trading member's liability for business to be conducted, including any limitations, the liability and the capacity in which the trading member acts.

Whereas the trading member and the client agree to be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.

Now, therefore, in consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the following terms and conditions:

1. The client agrees to immediately notify the trading member in writing if there is any change in the information in the 'client registration form' provided by the client to the trading member at the time of opening of the account or at any time thereafter.
2. The trading member declares that it has brought the contents of the risk disclosure document to the notice of client and made him aware of the significance of the said document.

The client agrees that:

- a. He has read and understood the risks involved in trading on a stock exchange.
 - b. He shall be wholly responsible for all his decisions and trades.
 - c. The failure of the client to understand the risks involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segment
 - d. He is liable to pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the trading member or the Exchange or as may be directed by SEBI from time to time as applicable to the segment. The trading member 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.
 - e. 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 closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate / require.
3. The Client agrees to pay to the trading member 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 trading member renders to the Client. The trading member agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and bye-laws of the relevant stock exchange / SEBI.
4. The client agrees to abide by the exposure limits, if any, set by the trading member or by the Exchange or Clearing Corporation or SEBI from time to time.
 5. Without prejudice to the trading member's other rights (including the right to refer a matter to arbitration), the trading member 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.
 6. The trading member agrees 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 trading member for himself / itself or for any other client or for any purpose other than the purposes mentioned in SEBI Rules and Regulations circulars / guidelines / Exchange's Rules / Regulations / Byelaws and circulars.
 7. The client agrees to immediately furnish information to the trading member in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
 8. The trading member agrees to 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 stock exchange.
 9. In the event of death or insolvency of the client or his / its otherwise becoming incapable of receiving and paying for any contracts which the client has ordered to be bought or sold, or of delivering or transferring securities, the trading member may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his successors, heirs and assigns shall be entitled to any surplus which may result there from.
 10. The trading member agrees that it shall co-operate in redressing grievances of the client in respect of transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares and securities delivered/to be delivered or received/to be received by the client.
 11. The trading member shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "Good & bad delivery norms" even after termination of the agreement and shall be entitled to recover any loss incurred by him in such connection from the client.
 12. The trading member 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 it may have had transactions in securities.
 13. The client and the trading member agree to refer any claims and / or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange and circulars issued there under as may be in force from time to time.
 14. The trading member hereby agrees that he shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him and the client and that he shall be liable to implement the arbitration awards made in such proceedings.
 15. Information about default in payment / delivery and related aspects by a client shall be brought to the notice of the relevant stock Exchange(s). 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 to the relevant stock exchange(s).
 16. The trading member and the client agree to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.
 17. The trading member and the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.
 18. The trading member and the client declare and agree that the transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars issued there under of the Exchange and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued there under.
 19. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.
 20. Where the Exchange cancels trade(s) suo-moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled.
 21. This agreement shall forthwith terminate; if the trading member for any reason ceases to be a member of the stock exchange



including cessation of membership by reason of the trading member's default, death, resignation or expulsion or if the certificate issued by the Board is cancelled.

- 22. The trading member and the client shall be entitled to terminate this agreement 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 agreement 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.
- 23. In addition to the specific rights set out in this Agreement, the trading member and the client shall be entitled to exercise any other rights which the trading member or the client may have under the Rules, Bye-laws and Regulations of the Exchange and circulars issued there under or Rules and Regulations of SEBI.
- 24. Words and expressions which are used in this Agreement, 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 of the Exchange and circulars issued there under.
- 25. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchange that may be in force from time to time.
- 26. The trading member hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence and that it shall not disclose the same to any

person / authority except as required under any law / regulatory requirements; Provided however that the trading member may so disclose information about its his client to any person or authority with the express permission of the client.

ADDITIONAL CLAUSE FOR VOLUNTARY DOCUMENTS

- 27. The trading member and client agree that they may enter into additional clause(s)/ documentation(s) which are voluntary and at the discretion of the trading member and the client. The same are required in order to ensure smooth functioning in the day to day activities, and also for special facilities like internet trading facility offered by the trading member, Securities Lending Borrowing, etc,. The client understands that he/she need not execute this document if he / she does not wish to use that facility. The client also understands his/ her right to terminate the document, in which eventuality, the trading member may terminate the special facility. Such additional voluntary clauses shall form part and parcel of this agreement

This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this Agreement.

This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this Agreement.

Provided however, 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 Exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.

IN WITNESS THEREOF the parties to the Agreement have caused these presents to be executed as of the day and year below written.

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above written.


Signed for and on behalf of SPFL Securities Ltd. :

Client : Name and Signature

Name

Name

Signature

Signature 

Witness-1 Name and Signature

Witness-1 Name and Signature

Name

Name

Address

Address

Signature

Signature

Witness-2 Name and Signature

Witness-2 Name and Signature

Name

Name

Address

Address

Signature

Signature

Place

Date/...../20.....

TRIPARTITE AGREEMENT BETWEEN STOCK BROKER, SUB-BROKER AND CLIENT -NSE

This agreement is made and executed at this day of 20, between M/s. SPFL Securities Limited, a body corporate, incorporated under the provisions of the Companies Act, 1956, being a member of the National Stock Exchange of India Limited (herein called "the exchange"), and having its registered office at 3/4267, Ansari Road, Daryaganj, New Delhi 110002 and Corporate Offices at 15/63-M, Civil Lines, Kanpur- 208001 & C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana), (hereinafter called "the stock broker") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/ the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the One Part;

AND

.....
.....
(name of the sub-broker) (hereinafter referred to as "the sub-broker"), a(type of entity) and having his/its office/registered office at

..... which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/ the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Second Part;

AND

.....
.....
(name of the client of the sub-broker) (hereinafter referred to as "the client"), an individual/a (type of entity) and having his /its residence/office/ at

..... (address) which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/ her heirs, executors, administrators and legal representatives/ the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Third Part;

WHEREAS

1. The stock broker states that it is engaged, in the business of stock broking and is a Member of National Stock Exchange of India Limited (hereinafter referred to as "the stock exchange")

with SEBI registration Number(s) INB230812537

- 2. The sub-broker states that:
 - a) The sub broker is recognized by National Stock Exchange of India Limited as a sub-broker affiliated to the stock broker of the stock exchange with sub-broker SEBI registration Number (s)
 - b) The sub-broker is not affiliated to any other member of the same stock exchange,
 - c) The sub-broker has the necessary infrastructure like adequate office space, equipment and manpower to effectively discharge his/its activities.
- 3. The Client is registered with the sub-broker as a client for purpose of availing broking services through the sub-broker affiliated to the stock broker and is desirous of investing/trading in those securities/contracts/other instruments admitted to dealings on the Exchange as defined in the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder from time to time. A copy of the Client Registration form is annexed hereto.
- 4. Whereas the stock broker has satisfied and shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided; and
- 5. Whereas the stock broker has taken steps and shall take steps to make the client aware of the precise nature of the Stock broker's/sub broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker/sub broker acts.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN STOCK BROKER, SUB-BROKER AND CLIENT AS UNDER:

- 1. The stock broker and sub broker hereby acknowledge and confirm that the sub-broker is affiliated to the stock broker and that the sub-broker shall within the scope of the authority given under these presents, be entitled to act as a 'sub-broker' within the meaning and subject to SEBI (Stock Brokers and Sub-Brokers) Rules, 1992 and SEBI (Stock Brokers and Sub-Brokers) Regulations 1992 (hereinafter referred to as the said "Rules" and "Regulations" respectively) as amended from time to time, for assisting the client in buying, selling or dealing in securities through the stock broker.
- 2. The stock broker, the sub-broker and the client agree that they shall abide by all the statutory responsibilities and obligations imposed on them by the rules, regulations and / or any other rules or regulations applicable to the stock brokers, the sub-brokers and the clients in general either framed by



- SEBI or by the relevant stock exchange/clearing corporation and/or any Government Circulars.
3. The stock broker and the sub broker declare that they have brought the contents of the risk disclosure document to the notice of client and made him aware of the significance of the said document. The client agrees that:
 - a. He has read and understood the risks involved in trading on a stock exchange.
 - b. He shall be wholly responsible for all his investment decisions and trades.
 - c. The failure of the client to understand the risk involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which the client chose to trade.
 - d. He is liable to 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.
 - e. 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 closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.
 4. The Client agrees to 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 \ the sub-broker renders to the Client. The stock broker agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and byelaws of the relevant stock exchange/SEBI.
 5. The stock broker and the sub broker agree that they shall cooperate and help each other in redressing grievances of the client in respect of transactions routed through them and in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares and securities delivered/ to be delivered or received/to be received by the clients of sub-broker from the member and vice-versa.
 6. The stock broker shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "Good & bad delivery norms" even after termination of the agreement and shall be entitled to recover any loss incurred by him in such connection from the client.
 7. The stock broker agrees 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 SEBI Rules and Regulations circulars/ guidelines/ Exchanges Rules/Regulations/Bye-laws and circulars.
 8. The stock broker and the sub-broker agree that each of them shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through them and they shall not jointly or severally do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.
 9. The stock broker agrees to inform the sub-broker/client and keep them 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 sub-broker/ client to comply with such schedules/procedures of the relevant stock exchange.
 10. The sub broker will provide assistance to stock broker and client to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.
 11. The stock broker shall issue, individually for each client of his sub broker, contract notes in the format prescribed by the relevant stock exchange. The sub-broker shall render necessary assistance to his client in obtaining the contract note from the stock broker.
 12. The stock broker, the sub-broker and the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.
 13. The client and the stock broker agree to refer any claims and/ or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder as may be in force from time to time.
 14. The stock broker and the sub-broker hereby agree that they will assist and cooperate with each other in ensuring faster settlement of any arbitration proceedings arising out of the transactions entered into between them vis-à-vis the client and they shall be jointly or severally liable to implement the arbitration awards made in such proceedings. In case of an award against a sub broker, if the sub broker fails to implement the award, the stock broker shall be liable to implement the same and would be entitled to recover the same from the sub broker.
 15. The stock broker and the sub-broker hereby agree that all transactions in securities on behalf of the clients of the sub-broker shall be settled by delivery and/or payment, between the stock broker and the client in accordance with the



provisions of rules, bye-laws and regulations of the relevant stock exchange on which the transactions took place and subject to the procedures for settlement of transactions laid down by the relevant stock exchange from time to time.

16. Information about default in payment/delivery and related aspects by a client, including that of a sub broker as a client shall be brought to the notice of the relevant stock Exchange(s) by the stock broker. In case where defaulting sub broker/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 to the relevant stock exchange(s) by the stock broker.
17. The stock broker, the sub-broker or the client shall be entitled to terminate this agreement without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties at their respective addresses mentioned below. 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 agreement 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.
18. In the event of sub broker terminating this agreement 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 agreement governing the client and stock broker shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate the agreement by giving a notice in writing of not less than one month.
19. This agreement shall forthwith terminate;
 - (i) 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 issued by the Board is cancelled;
 - (ii) upon the 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. Provided however, in such an event, 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 agreement governing the client and stock broker shall continue to be in force as it is, unless the client intimate to the stock broker or the stock broker intimates to the client his/its intention to terminate the agreement by giving one month notice in writing.
20. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchange that may be in force from time to time.
21. 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 successors, heirs and assigns shall be entitled to any surplus which may result therefrom.
22. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), 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.
23. The stock broker and the client declare and agree that the transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars issued thereunder of the Exchange 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 Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued thereunder.
24. Where the Exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, member shall be entitled to cancel the respective contract(s) with client(s)
25. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.
26. The client agrees to immediately notify the stock broker/sub broker in writing if there is any change in the information in the 'client registration form' provided by the client to the stock broker/sub broker at the time of opening of the account or at any time thereafter.
27. The client agrees to abide by the exposure limits, if any, set by the stock broker or by the Exchange or Clearing Corporation or SEBI from time to time.
28. In addition to the specific rights set out in this Agreement, the stock broker, the sub-broker and the client shall be entitled to



exercise any other rights which the stock broker, sub broker or the client may have under the Rules, Bye-laws and Regulations of the Exchange and circulars issued thereunder or Rules and Regulations of SEBI.

- 29. The stock broker and the sub-broker hereby undertake to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence 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 or sub-broker may so disclose information about his client to any person or authority with the express permission of the client.
- 30. The client agrees to immediately furnish information to the stock broker in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation

which may have material bearing on his capacity has been filed against him.

- 31. Words and expressions which are used in this Agreement, 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 of the Exchange and circulars issued thereunder.

This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this Agreement. Provided however, 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 Exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.

IN WITNESS WHEREOF the parties hereto have set their hands and signatures on the day, month and year first above written.

Client: Name and Signature	Signed for and on behalf of Sub Broker	Signed for and on behalf of SPFL Securities Ltd. :
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Name	Name	Name
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Signature 	Authorised Signatory	Signature
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Witness-1 Name and Signature	Witness-1 Name and Signature	Witness-1 Name and Signature
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Name	Name	Name
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Address	Address	Address
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Signature	Signature	Signature
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Witness-2 Name and Signature	Witness-2 Name and Signature	Witness-2 Name and Signature
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Name	Name	Name
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Address	Address	Address
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Signature	Signature	Signature
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Place	Date/...../20.....
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MEMBER - CLIENT AGREEMENT - BSE

This agreement is made and executed at this day of 20, between M/s. SPFL Securities Limited, a body corporate, incorporated under the provisions of the Companies Act, 1956, being a member of the Bombay Stock Exchange Limited (herein called "the exchange"), and having its registered office at 3/4267, Ansari Road, Daryaganj, New Delhi 110002 and Corporate Offices at 15/63-M, Civil Lines, Kanpur- 208001 & C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana), (hereinafter called "the trading member") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include himself in the capacity of a trading member while trading in the Capital Market/ F&O / Currency Derivatives Segment, his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the One Part;

And

Mr./Ms/M/s.....
.....
an individual/a sole proprietary concern/a partnership firm/a body corporate, registered/incorporated, under the provisions of the Indian Partnership Act, 1932/the Companies Act, 1956, having his/her/its residence/ registered office at
.....
.....

(hereinafter called "the client") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Other Part;

Whereas the trading member is registered as the trading member of the Exchange with SEBI registration number INB010812536 in the Cash segment and SEBI registration number INF010812536 in the Derivatives Segment and SEBI registration number INE010812536 in the Currency Derivatives Segment.

Whereas the client is desirous of investing/trading in those securities/ derivative contracts/ other instruments admitted to dealings on the Exchange as defined in the Rules, Byelaws and Regulations of the Exchange and circulars issued there under from time to time.

Whereas the client has satisfied itself of the capacity of the trading member to deal in securities and / or derivative contracts and wishes to execute its orders through the trading member and the client shall from time to time continue to satisfy itself of such capability of the trading member before executing orders through the trading member.

Whereas the trading member has satisfied and shall continuously satisfy itself about the genuineness and financial soundness of the client and investment / trading objectives relevant to the services to be provided; and

Whereas the trading member has taken steps and shall take steps to make the client aware of the precise nature of the trading member's liability for business to be conducted, including any limitations, the liability and the capacity in which the trading member acts.

Whereas the trading member and the client agree to be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.

Now, therefore, in consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the following terms and conditions:

1. The client agrees to immediately notify the trading member in writing if there is any change in the information in the 'client registration form' provided by the client to the trading member at the time of opening of the account or at any time thereafter.
2. The trading member declares that it has brought the contents of the risk disclosure document to the notice of client and made him aware of the significance of the said document. The client agrees that:
 - a. He has read and understood the risks involved in trading on a stock exchange.
 - b. He shall be wholly responsible for all his decisions and trades.
 - c. The failure of the client to understand the risks involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segment
 - d. He is liable to pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the trading member or the Exchange or as may be directed by SEBI from time to time as applicable to the segment. The trading member 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.
 - e. 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 closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate / require.
3. The Client agrees to pay to the trading member 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 trading member renders to the Client. The trading member agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and bye-laws of the relevant stock exchange / SEBI.
4. The client agrees to abide by the exposure limits, if any, set by the trading member or by the Exchange or Clearing Corporation or SEBI from time to time.
 5. Without prejudice to the trading member's other rights (including the right to refer a matter to arbitration), the trading member 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.
 6. The trading member agrees 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 trading member for himself / itself or for any other client or for any purpose other than the purposes mentioned in SEBI Rules and Regulations circulars / guidelines / Exchange's Rules / Regulations / Byelaws and circulars.
 7. The client agrees to immediately furnish information to the trading member in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
 8. The trading member agrees to 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 stock exchange.
 9. In the event of death or insolvency of the client or his / its otherwise becoming incapable of receiving and paying for any contracts which the client has ordered to be bought or sold, or of delivering or transferring securities, the trading member may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his successors, heirs and assigns shall be entitled to any surplus which may result there from.
 10. The trading member agrees that it shall co-operate in redressing grievances of the client in respect of transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares and securities delivered/to be delivered or received/to be received by the client.
 11. The trading member shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "Good & bad delivery norms" even after termination of the agreement and shall be entitled to recover any loss incurred by him in such connection from the client.
 12. The trading member 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 it may have had transactions in securities.
 13. The client and the trading member agree to refer any claims and / or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange and circulars issued there under as may be in force from time to time.
 14. The trading member hereby agrees that he shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him and the client and that he shall be liable to implement the arbitration awards made in such proceedings.
 15. Information about default in payment / delivery and related aspects by a client shall be brought to the notice of the relevant stock Exchange(s). 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 to the relevant stock exchange(s).
 16. The trading member and the client agree to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.
 17. The trading member and the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.
 18. The trading member and the client declare and agree that the transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars issued there under of the Exchange and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued there under.
 19. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.
 20. Where the Exchange cancels trade(s) suo-moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled.
 21. This agreement shall forthwith terminate; if the trading member for any reason ceases to be a member of the stock exchange



including cessation of membership by reason of the trading member's default, death, resignation or expulsion or if the certificate issued by the Board is cancelled.

22. The trading member and the client shall be entitled to terminate this agreement 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 agreement 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.
23. In addition to the specific rights set out in this Agreement, the trading member and the client shall be entitled to exercise any other rights which the trading member or the client may have under the Rules, Bye-laws and Regulations of the Exchange and circulars issued there under or Rules and Regulations of SEBI.
24. Words and expressions which are used in this Agreement, 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 of the Exchange and circulars issued there under.
25. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchange that may be in force from time to time.
26. The trading member hereby undertakes to maintain the details

of the client as mentioned in the client registration form or any other information pertaining to the client in confidence and that it shall not disclose the same to any person / authority except as required under any law / regulatory requirements; Provided however that the trading member may so disclose information about its his client to any person or authority with the express permission of the client.

ADDITIONAL CLAUSE FOR VOLUNTARY DOCUMENTS

27. The trading member and client agree that they may enter into additional clause(s)/ documentation(s) which are voluntary and at the discretion of the trading member and the client. The same are required in order to ensure smooth functioning in the day to day activities, and also for special facilities like internet trading facility offered by the trading member, Securities Lending Borrowing, etc. The client understands that he/she need not execute this document if he / she does not wish to use that facility. The client also understands his/ her right to terminate the document, in which eventuality, the trading member may terminate the special facility. Such additional voluntary clauses shall form part and parcel of this agreement
This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this Agreement.
Provided however, 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 Exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above written.


Signed for and on behalf of SPFL Securities Ltd. :

Client : Name and Signature

Name

Name

Signature

Signature 

Witness-1 Name and Signature

Witness-1 Name and Signature

Name

Name

Address

Address

Signature

Signature

Witness-2 Name and Signature

Witness-2 Name and Signature

Name

Name

Address

Address

Signature

Signature

Place

Date/...../20.....

TRIPARTITE AGREEMENT BETWEEN STOCK BROKER, SUB-BROKER AND CLIENT -BSE

This agreement is made and executed at this day of 20, between M/s. SPFL Securities Limited, a body corporate, incorporated under the provisions of the Companies Act, 1956, being a member of the Bombay Stock Exchange Limited (herein called "the exchange"), and having its registered office at 3/4267, Ansari Road, Daryaganj, New Delhi 110002 and Corporate Offices at 15/63-M, Civil Lines, Kanpur- 208001 & C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the One Part;

AND

.....
.....
(name of the sub-broker) (hereinafter referred to as "the subbroker"), a (type of entity) and having his/its office/registered office at

.....
.....
(address), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Second Part;

AND

.....
.....
(name of the client of the sub-broker) (hereinafter referred to as "the client"), an individual/a (type of entity) and having his /its residence/office/ at

.....
.....
(address) which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/ her heirs, executors, administrators and legal representatives/the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Third Part;

WHEREAS

1. The stock broker states that it is engaged, in the business of stock broking and is a Member of Bombay Stock Exchange Limited, (hereinafter referred to as "the stock exchange") with SEBI registration Number(s) INB010812536

2. The sub-broker states that:

- a) The sub broker is recognized by Bombay Stock Exchange as a sub-broker affiliated to the stock broker of the stock exchange with sub-broker SEBI registration Number (s)
- b) The sub-broker is not affiliated to any other member of the same stock exchange,
- c) The sub-broker has the necessary infrastructure like adequate office space, equipment and manpower to effectively discharge his/its activities.

3. The Client is registered with the sub-broker as a client for purpose of availing broking services through the sub-broker affiliated to the stock broker and is desirous of investing/trading in those securities/contracts/other instruments admitted to dealings on the Exchange as defined in the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder from time to time. A copy of the Client Registration form is annexed hereto.

4. Whereas the stock broker has satisfied and shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided; and

5. Whereas the stock broker has taken steps and shall take steps to make the client aware of the precise nature of the Stock broker's/sub broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker/sub broker acts.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN STOCK BROKER, SUB-BROKER AND CLIENT AS UNDER:

1. The stock broker and sub broker hereby acknowledge and confirm that the sub-broker is affiliated to the stock broker and that the sub-broker shall within the scope of the authority given under these presents, be entitled to act as a 'sub-broker' within the meaning and subject to SEBI (Stock Brokers and Sub-Brokers) Rules, 1992 and SEBI (Stock Brokers and Sub-Brokers) Regulations 1992 (hereinafter referred to as the said "Rules" and "Regulations" respectively) as amended from time to time, for assisting the client in buying, selling or dealing in securities through the stock broker.

2. The stock broker, the sub-broker and the client agree that they shall abide by all the statutory responsibilities and obligations imposed on them by the rules, regulations and / or any other rules or regulations applicable to the stock brokers, the sub-brokers and the clients in general either framed by SEBI or by the relevant stock exchange/clearing corporation and/or any Government Circulars.



3. The stock broker and the sub broker declare that they have brought the contents of the risk disclosure document to the notice of client and made him aware of the significance of the said document. The client agrees that:
 - a. He has read and understood the risks involved in trading on a stock exchange.
 - b. He shall be wholly responsible for all his investment decisions and trades.
 - c. The failure of the client to understand the risk involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which the client chose to trade.
 - d. He is liable to 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.
 - e. 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 closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.
4. The Client agrees to 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 \ the sub-broker renders to the Client. The stock broker agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and byelaws of the relevant stock exchange/SEBI.
5. The stock broker and the sub broker agree that they shall cooperate and help each other in redressing grievances of the client in respect of transactions routed through them and in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares and securities delivered/ to be delivered or received/to be received by the clients of subbroker from the member and vice-versa.
6. The stock broker shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "Good & bad delivery norms" even after termination of the agreement and shall be entitled to recover any loss incurred by him in such connection from the client.
7. The stock broker agrees 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 SEBI Rules and Regulations circulars/ guidelines/Exchanges Rules/Regulations/Bye-laws and circulars.
8. The stock broker and the sub-broker agree that each of them shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through them and they shall not jointly or severally do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.
9. The stock broker agrees to inform the sub-broker/client and keep them 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 sub-broker/ client to comply with such schedules/procedures of the relevant stock exchange.
10. The sub broker will provide assistance to stock broker and client to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.
11. The stock broker shall issue, individually for each client of his sub broker, contract notes in the format prescribed by the relevant stock exchange. The sub-broker shall render necessary assistance to his client in obtaining the contract note from the stock broker.
12. The stock broker, the sub-broker and the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.
13. The client and the stock broker agree to refer any claims and/ or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder as may be in force from time to time.
14. The stock broker and the sub-broker hereby agree that they will assist and cooperate with each other in ensuring faster settlement of any arbitration proceedings arising out of the transactions entered into between them vis-à-vis the client and they shall be jointly or severally liable to implement the arbitration awards made in such proceedings. In case of an award against a sub broker, if the sub broker fails to implement the award, the stock broker shall be liable to implement the same and would be entitled to recover the same from the sub broker.
15. The stock broker and the sub-broker hereby agree that all transactions in securities on behalf of the clients of the sub-broker shall be settled by delivery and/or payment, between



- the stock broker and the client in accordance with the provisions of rules, bye-laws and regulations of the relevant stock exchange on which the transactions took place and subject to the procedures for settlement of transactions laid down by the relevant stock exchange from time to time.
16. Information about default in payment/delivery and related aspects by a client, including that of a sub broker as a client shall be brought to the notice of the relevant stock Exchange(s) by the stock broker. In case where defaulting sub broker/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 to the relevant stock exchange(s) by the stock broker.
 17. The stock broker, the sub-broker or the client shall be entitled to terminate this agreement without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties at their respective addresses mentioned below. 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 agreement 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.
 18. In the event of sub broker terminating this agreement 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 agreement governing the client and stock broker shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate the agreement by giving a notice in writing of not less than one month.
 19. This agreement shall forthwith terminate;
 - (i) 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 issued by the Board is cancelled;
 - (ii) upon the 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. Provided however, in such an event, 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 agreement governing the client and stock broker shall continue to be in force as it is, unless the client intimate to the stock broker or the stock broker intimates to the client his/its intention to terminate the agreement by giving one month notice in writing.
 20. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchange that may be in force from time to time.
 21. 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 successors, heirs and assigns shall be entitled to any surplus which may result therefrom.
 22. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), 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.
 23. The stock broker and the client declare and agree that the transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars issued thereunder of the Exchange 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 Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued thereunder.
 24. Where the Exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, member shall be entitled to cancel the respective contract(s) with client(s)
 25. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.
 26. The client agrees to immediately notify the stock broker/sub broker in writing if there is any change in the information in the 'client registration form' provided by the client to the stock broker/sub broker at the time of opening of the account or at any time thereafter.
 27. The client agrees to abide by the exposure limits, if any, set by the stock broker or by the Exchange or Clearing Corporation or SEBI from time to time.
 28. In addition to the specific rights set out in this Agreement, the



stock broker, the sub-broker and the client shall be entitled to exercise any other rights which the stock broker, sub broker or the client may have under the Rules, Bye-laws and Regulations of the Exchange and circulars issued thereunder or Rules and Regulations of SEBI.

- 29. The stock broker and the sub-broker hereby undertake to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence 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 or subbroker may so disclose information about his client to any person or authority with the express permission of the client.
- 30. The client agrees to immediately furnish information to the stock broker in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order

or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.

- 31. Words and expressions which are used in this Agreement, 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 of the Exchange and circulars issued thereunder.

This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this Agreement. Provided however, 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 Exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.

IN WITNESS WHEREOF the parties hereto have set their hands and signatures on the day, month and year first above written.

Client: Name and Signature


Signed for and on behalf of Sub Broker

**Signed for and on behalf of
SPFL Securities Ltd.:**

Name

Name

Name

Signature 

Authorised Signatory

Signature

Witness-1 Name and Signature

Witness-1 Name and Signature

Witness-1 Name and Signature

Name

Name

Name

Address

Address

Address

Signature

Signature

Signature

Witness-2 Name and Signature

Witness-2 Name and Signature

Witness-2 Name and Signature

Name

Name

Name

Address

Address

Address

Signature

Signature

Signature

Place

Date/...../20.....

MEMBER CLIENT AGREEMENT- MCX SX

This agreement is made and executed at
this day of 20, between M/s. SPFL Securities Limited, an individual / a sole proprietary concern / a partnership firm / a body corporate, registered / incorporated under the provisions of the Indian Partnership Act, 1932 / the Companies Act, 1956, being a member of the MCX Stock Exchange Ltd. (hereinafter called "the Exchange"), and having his / her / its registered office at 3/4267, Ansari Road, Daryaganj, New Delhi 110002 and Corporate Offices at 15/63-M, Civil Lines, Kanpur-208001 & C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana), (hereinafter called "the trading member") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include himself in the capacity of a trading member while trading in the Currency Derivatives Segment, his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the One Part;

And

Mr./Ms/M/s.

.....
an individual / a sole proprietary concern/ a partnership firm/a body corporate, registered / incorporated, under the provisions of the Indian Partnership Act, 1932 / the Companies Act, 1956, having his / her / its residence / registered office at

.....
(hereinafter called "the client") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Other Part.

Whereas the trading member is registered as the trading member of the Exchange with SEBI registration number INE260812537 in the Currency Derivatives Segment.

- A. Whereas the client is desirous of investing / trading in those securities / contracts / other instruments admitted to dealings on the Exchange as defined in the Rules, Byelaws and Regulations of the Exchange and circulars issued there under from time to time.
- B. Whereas the client has satisfied itself of the capacity of the trading member to deal in securities and / or deal in equity / currency derivatives contracts and wishes to execute its orders through the trading member and the client shall from time to

time continue to satisfy itself of such capability of the trading member before executing orders through the trading member.

- C. Whereas the trading member has satisfied and shall continuously satisfy itself about the genuineness and financial soundness of the client and investment / trading objectives relevant to the services to be provided; and
- D. Whereas the trading member has taken steps and shall take steps to make the client aware of the precise nature of the trading member's liability for business to be conducted, including any limitations, the liability and the capacity in which the trading member acts.
- E. Whereas the trading member and the client agree to be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.

Now, therefore, in consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the following terms and conditions:

1. The client agrees to immediately notify the trading member in writing if there is any change in the information in the 'client registration form' provided by the client to the trading member at the time of opening of the account or at any time thereafter.
2. The trading member declares that it has brought the contents of the risk disclosure document to the notice of client and made him aware of the significance of the said document. The client agrees that:
 - a) He has read and understood the risks involved in trading on the Exchange.
 - b) He shall be wholly responsible for all his decisions and trades.
 - c) The failure of the client to understand the risks involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segment
 - d) He is liable to pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the trading member or the Exchange or as may be directed by SEBI from time to time as applicable to the segment. The trading member 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.
 - e) 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 closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate / require.
3. The Client agrees to pay to the trading member 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 trading member renders to the Client.
 4. The trading member agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and bye -laws of the Exchange / SEBI.
 5. The client agrees to abide by the exposure limits, if any, set by the trading member or by the Exchange or Clearing House/ Clearing Corporation or SEBI from time to time.
 6. Without prejudice to the trading member's other rights (including the right to refer a matter to arbitration), the trading member 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.
 7. The trading member agrees 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 trading member for himself / itself or for any other client or for any purpose other than the purposes mentioned in SEBI Rules and Regulations circulars / guidelines / the Exchange's Rules / Regulations / Byelaws and circulars.
 8. The client agrees to immediately furnish information to the trading member in writing , if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
 9. The trading member agrees to 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 Exchange.
 10. In the event of death or insolvency of the client or his / its otherwise becoming incapable of receiving and paying for any contracts which the client has ordered to be bought or sold, or of delivering or transferring securities, the trading member may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his successors, heirs and assigns shall be entitled to any surplus which may result there from.
 11. The client and the trading member agree to refer any claims and / or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange and circulars issued there under as may be in force from time to time.
 12. The trading member hereby agrees that he shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him and the client and that he shall be liable to implement the arbitration awards made in such proceedings.
 13. Information about default in payment / delivery and related aspects by a client shall be brought to the notice of the Exchange(s). 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 to the Exchange(s).
 14. The trading member and the client agree to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.
 15. The trading member and the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.
 16. The trading member and the client declare and agree that the transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars issued there under of the Exchange and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued there under.
 17. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.
 18. Where the Exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled.
 19. This agreement shall forthwith terminate; if the trading member for any reason ceases to be a member of the Exchange including cessation of membership by reason of the trading member's default, death, resignation or expulsion or if the certificate issued by the Board is cancelled.
 20. The trading member and the client shall be entitled to terminate this agreement 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 agreement 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 .

- 21. In addition to the specific rights set out in this Agreement, the trading member and the client shall be entitled to exercise any other rights which the trading member or the client may have under the Rules, Bye-laws and Regulations of the Exchange and circulars issued there under or Rules and Regulations of SEBI.
- 22. Words and expressions which are used in this Agreement, 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 of the Exchange and circulars issued there under.
- 23. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and Bye laws of the Exchange that may be in force from time to time.
- 24. The trading member hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence and that it shall not disclose the same to any person / authority except as required under any law / regulatory requirements; Provided however that the trading member may so disclose information about its his client to

any person or authority with the express permission of the client.

ADDITIONAL CLAUSE FOR VOLUNTARY DOCUMENTS

- 25. The trading member and client agree that they may enter into additional clause(s)/ documentation(s) which are voluntary and at the discretion of the trading member and the client. The same are required in order to ensure smooth functioning in the day to day activities, and also for special facilities like internet trading facility offered by the trading member. The client understands that he/she need not execute this document if he / she does not wish to use that facility. The client also understands his/her right to terminate the document, in which eventuality, the trading member may terminate the special facility. Such additional voluntary clauses shall form part and parcel of this agreement

This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this Agreement.

Provided however, 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 Exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of SPFL Securities Ltd.:

Client : Name and Signature

Name

Name

Signature

Signature 

Witness-1 Name and Signature

Witness-1 Name and Signature

Name

Name

Address

Address

Signature

Signature

Witness-2 Name and Signature

Witness-2 Name and Signature

Name

Name

Address

Address

Signature

Signature

Place

Date/...../20.....

COMBINED RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET/CASH SEGMENT, CURRENCY DERIVATIVES SEGMENT AND FUTURES & OPTIONS SEGMENT (TO BE GIVEN BY THE BROKER TO THE CLIENT)

This document is issued by the member of the National Stock Exchange of India(NSE)/ the Bombay Stock Exchange Limited(BSE)/ the MCX Stock Exchange Limited (MCX-SX)/ other Stock Exchanges (hereinafter referred to as the Exchanges) which has been formulated by the BSE/NSE/MCX-SX/other Exchanges in coordination with the Securities and Exchange Board of India (hereinafter referred to as "SEBI") and contains important information on trading in Equities / F&O / Currency Derivatives/ Interest Rate Futures Segments of Exchanges. All prospective constituents should read this document before trading in Equities / F&O / Currency Derivatives/ Interest Rate Futures Segments of the Exchanges.

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 has 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 contractual relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that trading in Equity shares, F&O contracts, Currency derivatives contracts, Interest Rate futures 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 Exchanges and suffer adverse consequences or loss, you shall be solely responsible for the same and Exchanges, its Clearing Corporation/ House 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 member. 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 currency derivative contract being traded on Exchanges.

It must be clearly understood by you that your dealings on Exchanges through a member shall be subject to your fulfilling certain formalities set out by the member, which may inter alia include your filling the know your client form, client registration form, execution of an agreement, etc., and are subject to the Rules, Byelaws and Regulations of Exchanges and its Clearing Corporation/ House, guidelines prescribed by SEBI and in force

from time to time and Circulars as may be issued by Exchanges or its Clearing Corporation/House and in force from time to time.

Exchanges do not provide or purport to provide any advice and shall not be liable to any person who enters into any business relationship with any trading member of 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 / F&O contract / currency derivatives contract/ Interest Rate futures contract undergoes when trading activity continues on the Stock Exchange. Generally, higher the volatility of a security / F&O contract / currency derivatives contract/ Interest Rate futures contract, greater is its price swings. There may be normally greater volatility in thinly traded securities / F&O contracts / currency derivatives contracts/ Interest Rate futures contract than in active securities / F&O contracts / currency derivatives contracts/ Interest Rate futures contract. 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 / F&O contracts / currency derivatives contracts/ Interest Rate futures 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 / F&O contracts / currency derivatives contracts/ Interest Rate futures contracts swiftly and with minimal price difference, and as a result, investors are more likely to pay or receive a competitive price for securities / F&O contracts / currency derivatives contracts/ Interest Rate futures contracts purchased or sold. There may be a risk of lower liquidity in some securities / F&O contracts / currency derivatives contracts/ Interest Rate futures contracts as compared to active securities / F&O contracts / currency derivatives contracts/



Interest Rate futures 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 / F&O contracts / currency derivatives contracts/ Interest Rate futures contracts as part of a day trading strategy may also result into losses, because in such a situation, securities / F&O contracts / currency derivatives contracts/ Interest Rate futures 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 / F&O contract / currency derivatives contract/ Interest Rate futures contracts.
- 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 / F&O contract / currency derivatives contract/ Interest Rate futures contracts 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 / F&O contracts / currency derivatives contracts/ Interest Rate futures 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 client 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 / F&O contract / currency derivatives contract/ Interest Rate futures contracts.
 - 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 client 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 / F&O contract / currency derivatives contract/ Interest Rate futures contracts, and such order gets activated if and when the security / F&O contract / currency derivatives contract/ Interest Rate futures contracts 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 / F&O contract / currency derivatives contract/ Interest Rate futures 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 / F&O contract / currency derivatives contract/ Interest Rate futures 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 / F&O contract / currency derivatives contract/ Interest Rate futures 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 Rumours:

Rumours 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 rumours.
- 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 / F&O contract / currency derivatives contract/ Interest Rate futures contract due to any action on account of unusual trading activity or security / F&O contract / currency derivatives contract/ Interest Rate futures 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 Futures and Options segment, Currency Derivatives and Interest Rate Futures 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 / F&O contract / currency 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 broker/member 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 F&O contracts/ currency derivatives contracts/ Interest Rate futures 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 client or that a client 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 Exchange 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. GENERAL

3.1 Commission and other charges

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

3.2 Deposited cash and property

You should familiarise yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the member, the same shall be subject to arbitration as per the byelaws/regulations of the Exchange.

3.3 For rights and obligations of the clients, please refer to Annexure-1 enclosed with this document.

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

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

I hereby acknowledge that I have received and understood this risk disclosure statement and Annexure-1 containing my rights and obligations.



INVESTORS' RIGHTS AND OBLIGATIONS : ANNEXURE - 1

1.1 You should familiarise yourself with the protection accorded to the money or other property you may deposit with your member, particularly in the event of a default in the Cash Market / F&O market / Currency Derivatives/ Interest Rate futures market or the broking firm's insolvency or bankruptcy.

1.1.1 Please ensure that you have a documentary proof of your having made deposit of such money or property with the member, stating towards which account such money or property deposited.

1.1.2 Further, it may be noted that the extent to which you may recover such money or property may be governed by the Bye-laws and Regulations of Exchanges and the scheme of the Investors' Protection Fund in force from time to time.

1.1.3 Any dispute with the member with respect to deposits, margin money, etc., and producing an appropriate proof thereof, shall be subject to arbitration as per the Rules, Byelaws/Regulations of Exchanges or its Clearing Corporation/House.

1.2 Before you begin to trade, you should obtain a clear idea from your member of all brokerage, commissions, fees and other charges which will be levied on you for trading. These charges will affect your net cash inflow or outflow.

1.3 You should exercise due diligence and comply with the

following requirements of the Exchanges and/or SEBI:

1.3.1 Please deal only with and through SEBI registered members of the Stock Exchange and are enabled to trade on the Exchange. All SEBI registered members are given a registration no., which may be verified from SEBI. The details of all members of Exchanges and whether they are enabled to trade may be verified from Exchanges website (www.nseindia.com/ www.bseindia.com/ www.mcx-sx.com)

1.3.2 Demand any such information, details and documents from the member, for the purpose of verification, as you may find it necessary to satisfy yourself about his credentials.

1.3.3 Furnish all such details in full as are required by the member as required in "Know Your Client" form, which may also include details of PAN or Passport or Driving License or Voters Id, or Ration Card, bank account and depository account, or any such details made mandatory by Exchanges / SEBI at any time, as is available with the investor.

1.3.4 Execute a broker-client agreement in the form



prescribed by SEBI and/or the Relevant Authority of Exchanges or its Clearing Corporation/ House from time to time, because this may be useful as a proof of your dealing arrangements with the member.

- 1.3.5 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. Giving instructions in writing ensures that you have proof of your intent, in case of disputes with the member.
- 1.3.6 Ensure that a contract note is issued to you by the member which contains minute records of every transaction. Verify that the contract note contains details of order number, trade number, trade time, trade price, trade quantity, details of the currency derivatives contract, client code allotted to you and showing the brokerage separately. Contract notes are required to be given/ sent by the member to the investors latest on the next working day of the trade. Contract note can be issued by the member either in electronic form using digital signature as required, or in hard copy. In case you do not receive a contract note on the next working day or at a mutually agreed time, please get in touch with the Investors Grievance Cell of Exchanges, without delaying.
- 1.3.7 Facility of Trade Verification is available on Exchanges website (www.nseindia.com/ www.bseindia.com/ www.mcx-sx.com), where details of trade as mentioned in the contract note may be verified from the trade date up to five trading days. 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 Exchanges.
- 1.3.8 Ensure that payment of funds against settlement is given to the concerned member within one working day prior to the date of pay-in announced by Exchanges or its Clearing Corporation/House. Payments should be made only by account payee cheque in favour of the firm/company of the trading member and a receipt or acknowledgement towards what such payment is made be obtained from the member.
- 1.3.9 In case pay-out of funds is not received on the next working day after date of pay-out announced by Exchanges or its Clearing Corporation/House, please follow-up with the concerned member for its receipt. In case pay-out is not received as above from the member within five working days, ensure that you lodge a complaint immediately with the Investors' Grievance Cell of Exchanges.
- 1.3.10 Every member is required to send a complete 'Statement of Accounts', for both settlements and

margins, to each of its constituents, at such periodicity as may be prescribed from time to time. You should report errors, if any, in the Statement immediately, but not later than 30 calendar days of receipt thereof, to the member. In case the error is not rectified or there is a dispute, ensure that you refer such matter to the Investors Grievance Cell of Exchanges, without delaying.

- 1.3.11 In case of a complaint against a member, you should address the complaint to the Office as may be specified by Exchanges from time to time.
- 1.4 In case where a member surrenders his membership, Exchanges gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of Exchanges, ensure that you lodge a claim with Exchanges /Clearing Corporation/ House within the stipulated period and with the supporting documents.
- 1.5 In case where a member is expelled from trading membership or declared a defaulter, Exchanges gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of Exchanges, ensure that you lodge a claim with Exchanges within the stipulated period and with the supporting documents.
- 1.6 Claims against a defaulter/expelled member found to be valid as prescribed in the relevant Rules/Bye -laws and the scheme under the Investors' Protection Fund (IPF) may be payable as prescribed by SEBI.

Notes:

1. The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a trading member of Exchanges for the purpose of buying and / or selling of securities / F&O contracts / currency derivatives contracts through the mechanism provided by Exchanges.
2. The term 'member' shall mean and include a trading member or a broker or a stock broker, who has been admitted as such by Exchanges and who holds a registration certificate from SEBI.
3. The term 'contract' refers to a F&O / currency derivatives contract/ Interest Rate futures contract and the term 'underlying' refers to the underlying index / stock / currency/ interest rate/ security of such contract.



1. Refusal of orders for penny / illiquid stock

The stock broker may from time to time limit (quantity/ value) refuse orders in one or more securities due to various reasons including market liquidity, value of security(ies), the order being for securities which are not in the permitted list of the stock broker / exchange(s) / SEBI. Provided further that stock broker may require compulsory settlement / advance payment of expected settlement value/ delivery of securities for settlement prior to acceptance / placement of order(s) as well. The client agrees that the losses, if any, on account of such refusal or due to delay caused by such limits, shall be borne exclusively by the client alone.

The stock broker may require reconfirmation of orders, which are larger than that specified by the stock broker's risk management, and is also aware that the stock broker has the discretion to reject the execution of such orders based on its risk perception.

2. Setting up client's exposure limits and conditions under which a client may not be allowed to take further position or the broker may close the existing position of a client

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

Ordinarily, the client is not entitled to trade without adequate

margin /security and that it shall be his / her / its responsibility to ascertain beforehand the margin / security requirements for his/ her /its orders / trades / deals and to ensure that the required margin / security is made available to the stock broker in such form and manner as may be required by the stock broker. If the client's order is executed despite a shortfall in the available margin, the client, shall, whether or not the stock broker intimates such shortfall in the margin to the client, make up the shortfall suo moto immediately. The client further agrees that he /she / it shall be responsible for all orders (including any orders that may be executed without the required margin in the client's account) & / or any claim /loss/ damage arising out of the non availability /shortage of margin /security required by the stock broker & / or exchange & / or SEBI.

The stock broker is entitled to vary the form (i.e., the replacement of the margin / security in one form with the margin / security in any other form, say, in the form of money instead of shares) & / or quantum & / or percentage of the margin & / or security required to be deposited / made available, from time to time. The margin / security deposited by the client with the stock broker are not eligible for any interest. The stock broker is entitled to include / appropriate any / all payout of funds & / or securities towards margin / security without requiring specific authorizations for each payout. The stock broker is entitled to transfer funds & / or securities from client's account for one exchange & / or one segment of the exchange to his / her / its account for another exchange & / or another segment of the same exchange whenever applicable and found necessary by the stock broker. The client also agrees and authorises the stock broker to treat / adjust his/her / its margin / security lying in one exchange & / or one segment of the exchange / towards the margin / security / pay in requirements of another exchange & / or another segment of the exchange.

The stock broker is entitled to disable / freeze the account & / or trading facility / any other service facility, if, in the opinion of the stock broker, the client has committed a crime / fraud or has acted in contradiction of this agreement or / is likely to evade / violate any laws, rules, regulations, directions of a lawful authority whether Indian or foreign or if the stock broker so apprehends.

3. Applicable brokerage rate

The stock broker is entitled to charge brokerage within the limits prescribed by the Regulators which at present is as under:

- a) For Cash Market Segment: The maximum brokerage chargeable in relation to trades effected in the securities admitted to dealings on the Capital Market segment of the Exchange shall be 2.5 % of the contract price exclusive of



statutory levies. Where the sale / purchase value of a share is Rs.10/- or less, a maximum brokerage of 25 paise per share may be collected.

- b) For Option contracts: Brokerage for option contracts shall be charged on the premium amount at which the option contract was bought or sold and not on the strike price of the option contract. It is hereby further clarified that brokerage on options contracts shall not exceed 2.5% of the premium amount or Rs 100/- (per lot) whichever is higher.

The stock broker shall be entitled to increase the brokerage applicable to the client within the overall limit stipulated by the Regulator after giving the client fifteen days notice.

4. Imposition of penalty / delayed payment charges

The client shall be liable to penalty and other charges on non-payment of margin money, short selling of securities or units, failure of payment of auction, cheque bounce, non-delivery of shares, increase in open position or any orders/trades/deals/actions of the clients which are contrary to this agreement/rules/regulations/bye-laws of the exchange or any other law for the time being in force as per rules, regulations, guidelines and circulars issued by SEBI and stock exchange from time to time. Similarly, in case of non receipt of full payment of value of delivery purchased, margin imposed (initial plus exposure margin plus marked to market loss plus any other margin as imposed) interest may be charged upto 24% per annum calculated on daily basis on shortfall amount and the amount of interest shall be debited to the account of the client on fortnightly basis.

The client further agrees that the stock broker may impose fines /penalties for any orders / trades / deals / actions of the client which are contrary to this agreement / rules / regulations / 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.

All fines/penalties and charges levied due to acts/deeds or transactions of the client will be recovered by the stock broker by debiting directly to the trading account of the client.

It is expressly stated that the stock broker shall not pay any interest whatsoever on the credit balances and/or funds of the client available with the stock broker unless otherwise explicitly and specifically agreed to.

5. The right to sell clients' securities or close clients' positions, without giving notice to the client, on account of non-payment of client's dues.

The stock broker maintains centralized banking and securities handling processes and related banking and depository accounts at designated place. The client shall ensure timely availability of funds/securities in designated form and manner at designated time and in designated bank and depository account(s) at designated place, for meeting his/her/its pay in obligation of funds and securities. The stock broker shall not be responsible for any claim/loss/damage arising out of non

availability/short availability of funds/securities by the client in the designated account(s) of the stock broker for meeting the pay in obligation of either funds or securities. If the client gives orders / trades in the anticipation of the required securities being available subsequently for pay in through anticipated payout from the exchange or through borrowings or any off market delivery(s) or market delivery(s) and if such anticipated availability does not materialize in actual availability of securities / funds for pay in for any reason whatsoever including but not limited to any delays / shortages at the exchange or stock broker level / non release of margin by the stock broker etc., the losses which may occur to the client as a consequence of such shortages in any manner such as on account of auctions / square off / closing outs etc., shall be solely to the account of the client and the client agrees not to hold the stock broker responsible for the same in any form or manner whatsoever.

In case the payment of the margin / security is made by the client through a bank instrument, the stock broker shall be at liberty to give the benefit / credit for the same only on the realization of the funds from the said bank instrument etc. at the absolute discretion of the stock broker.

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

The stock broker has the right but not the obligation, to cancel all pending orders and to sell/close/liquidate all open positions/securities / shares at the pre-defined square off time or when Mark to Market (M to M) percentage reaches or crosses a stipulated margin percentage, whichever is earlier. The stock broker will have sole discretion to decide referred stipulated margin percentage depending upon the market condition. In the event of such square off, the client agrees to bear all the losses based on actual executed prices. In case open position (i.e. short/long) gets converted into delivery due to non square off because of any reason whatsoever, the client agrees to provide securities/funds to fulfill the payin obligation failing which the client will have to face and bear consequent losses, auctions or internal close outs, and, the sale of securities at the sole discretion of stock broker; in addition to this the client will have to pay penalties and charges levied by exchange in actual and losses, if any. Without prejudice to the foregoing, the client shall also be solely liable for all and any penalties and charges levied by the exchange(s).

Notwithstanding anything to the contrary in the agreement or elsewhere, if the client fails to maintain or provide



instantaneously the required margin/fund / security or to meet the funds/margins/ securities pay in obligations for the orders / trades / deals of the client, the stock broker shall have the right without any further notice or communication to the client to take any one or more of the following steps:

- i. To withhold any payout of funds / securities.
- ii. To withhold / disable the trading / dealing facility to the client.
- iii. To liquidate one or more security(s) of the client by selling the same in such manner and at such rate which the stock broker may deem fit in its absolute discretion. It is agreed and understood by the client that securities here includes securities which are pending delivery / receipt.
- iv. To liquidate / square off partially or fully the position of sale and / or purchase in anyone or more securities / contracts in such manner and at such rate which the stock broker may decide in its absolute discretion.
- v. To take any other steps which in the given circumstances, the stock broker may deem fit.

The client agrees that the loss(es) if any, on account of anyone or more steps as enumerated herein above being taken by the stock broker, shall be borne exclusively by the client alone and agrees not to question the reasonableness, requirements, timing, manner, form, pricing etc., which are chosen by the stock broker.

6. Shortages in obligations arising out of internal netting of trades

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

The policies and procedures for settlement of shortages in obligations arising out of internal netting of trades would be settled as per the norms of exchanges.

7. Conditions under which a client may not be allowed to take further position or where stock broker may close the existing position of a client.

These are the following :

Receipt of a binding order issued by any regulator/authority

Where taking further position may result in violation of permissible limits

Where taking further position, in the opinion of stock broker, may be against public policy or any prescribed Law, Rule or Regulation

Where there is failure on part of the client to meet his obligation
In the event of stock broker coming to know of Client's insolvency, death or becoming of unsound mind

Where the stock broker in its absolute discretion considers it to be not prudent to increase its exposure towards the client.

8. Temporarily suspending or closing a client's account at the client's request

- i. The stock broker can withhold the payouts of client and suspend his trading account due to his surveillance action or judicial or / and regulatory order/action requiring client suspension.
- ii. The client may request the stock broker to temporarily suspend or close permanently his account, stock broker may do so subject to client accepting / adhering to conditions imposed by stock broker including but not limited to settlement of account and/ or other obligation.

9. De-registering a client

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

- i. If the action of the Client are prima facie illegal/ improper or such as to manipulate the price of any securities or disturb the normal/ proper functioning of the market, either alone or in conjunction with others.
- ii. If there is any commencement of a legal process against the Client under any law in force;
- iii. On the death/lunacy or other disability of the Client;
- iv. If a receiver, administrator or liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Client;
- v. If the Client has voluntarily or compulsorily become the subject of proceedings under any bankruptcy or insolvency law or being a company, goes into liquidation or has a receiver appointed in respect of its assets or refers itself to the Board for Industrial and Financial Reconstruction or under any other law providing protection as a relief undertaking;
- vi. If the Client being a partnership firm, has any steps taken by the Client and/ or its partners for dissolution of the partnership;
- vii. If the Client have taken or suffered to be taken any action for its reorganization, liquidation or dissolution;
- viii. If the Client has made any material misrepresentation of facts.
- ix. If there is reasonable apprehension that the Client is unable to pay its debts or the Client has admitted its inability to pay its debts, as they become payable;
- x. If the Client suffers any adverse material change in his /



her / its financial position or defaults in any other agreement with the Stock broker;

- xi. If the Client is in breach of any term, condition or covenant of this Agreement;
- xii. If any covenant or warranty of the Client is incorrect or untrue in any material respect;

However notwithstanding any termination of the agreement, all transactions made under / pursuant to this agreement shall be subject to all the terms and conditions of this agreement.

10. Treatment of inactive Accounts

- a) Stock Broker has a right to declare any account as “Inactive Account” if it is found that the account was not operated for a continuous period of more than 2 years (excludes system generated transactions like credit/debit of interest & charges) .
- b) The Stock Broker ,on request of client in writing along with fresh KYC information, may convert the “In-active Account” into an operative account.
- c) The above procedure shall also apply to return of any Client assets remaining unclaimed, with the Stock Broker, as mentioned in “b” above.

11. Proprietary Trading

The Stock Broker (SPFL Securities Limited), hereby informs and declares to the Client that, in addition to the Client level trading, the Stock Broker, undertakes Proprietary Trading.

12. Mode of Payment - to and from the clients

- a) Stock Broker doesn't deal with its Client vis-a-vis their trading by way of cash, accordingly all payments are made or received by them only through banking channels. Further the Client must make payment to the Stock Broker from his designated (as mentioned in the KYC) bank account only.
- b) Stock Broker does not deal with its client vis-a-vis their trading by way of third party cheques. Accordingly, if any payment is made otherwise ,then it is not credited

to the client account and is held in suspense account.

Client’s Acceptance of Policies and Procedures stated herein above :




I/We have fully understood the same and do hereby sign the same and agree not to call into question the validity, enforceability and applicability of any provision/clause of this document under any circumstances whatsoever. These Policies and Procedures may be amended / changed unilaterally by the broker, provided the change is informed to me / us with through anyone or more means or methods such as post / speed post / courier / registered post /registered AD / facsimile / telegram / cable / e-mail / voice mails /telephone (telephone includes such devices as mobile phones etc.) including SMS on the mobile phone or any other similar device; by messaging on the computer screen of the client’s computer; by informing the client through employees / agents of the stock broker; by publishing / displaying it on the website of the stock broker /making it available as a download from the website of the stock broker; by displaying it on the notice board of the branch / office through which the client trades or if the circumstances, so require, by radio broadcast / television broadcast / newspapers advertisements etc; or any other suitable or applicable mode or manner. I/we agree that the postal department / the courier company /newspaper company and the e-mail/ voice mail service provider and such other service providers shall be my/our agent and the delivery shall be complete when communication is given to the postal department / the courier company / the e-mail/voice mail service provider, etc. by the stock broker and I/we agree never to challenge the same on any grounds including delayed receipt /non receipt or any other reasons whatsoever. These Policies and Procedures shall always be read along with the agreement and shall be compulsorily referred to while deciding any dispute / difference or claim between me/ us and stock broker before any court of law / judicial / adjudicating authority including arbitrator/mediator etc.

I hereby acknowledge that I have read and understood this risks in the disclosure statement and Annexure - 1 containing my rights and obligations and retained a copy of these.

Name :

Signature :  _____
(If partner, Corporate, or other Signatory, then attest with company seal)

DETAILS OF IN PERSON VERIFICATION

Employee Name	:	
Signature of Employee	:	
Date of Verification	:	
Place of Verification	:	
Applicant/s Signature/s	(In presence of DP/TM Officials)	
 Sole/First Holder Signature	 Second Holder Signature	 Third Holder Signature

FORMAT OF BOARD RESOLUTION TO BE GIVEN BY CORPORATE CLIENT

(TO BE PRINTED ON LETTER HEAD OF COMPANY)

CERTIFIED TRUE COPY OF EXTRACTS OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
 (Co. Name) **CONVENED ON THE** (date) /
TIME ATAM/PM,(Venue)

"RESOLVED THAT an account for the purpose of trading in equity, derivatives & currency derivatives be opened with M/s. SPFL Securities Limited Member - National Stock Exchange of India Ltd. and MCX Stock Exchange Ltd., The Bombay Stock Exchange Ltd., hereinafter referred to as the Stock Broker for undertaking transactions in equity, derivatives & currency derivative segments on the said exchange(s).

FURTHER RESOLVED THAT Shriand/or Shri
 (Designation), be and are hereby authorised severally/jointly to do all such acts, deeds, things and sign all documents papers, authorisations, agreements etc. as may be necessary for opening and operating the said trading accounts with the Stock Brokers.

FURTHER RESOLVED THAT the aforementioned persons, be and are hereby authorised severally/jointly to give instructions on behalf of the Company for conducting trading in equity, derivatives & currency derivatives for and on behalf of the Company.

FURTHER RESOLVED THAT a copy of this resolution be forwarded to the Stock Brokers by Shri or Shri(Designation), & the Stock Brokers be instructed to honour the instruction of Shriand / or Shri(Designation), to carry on trading in equity, derivatives & currency derivatives.

Certified true copy

For (Name of the Company)

Director

Date :...../...../20.....

Place :.....

DECLARATION TO BE GIVEN BY PARTNERSHIP FIRM ON LETTER HEAD OF THE FIRM

To,

Date _____

SPFL Securities Limited

3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana)
Website: www.spfl.co.in

Dear Sir,

We refer to the trading account being opened / opened with you in the name ofand declare and authorise you as under.

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

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

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

Name of Partners (in block letters)	Signatures

DECLARATION TO BE SIGNED BY ALL THE MEMBERS OF HUF [APPLICABLE IN CASE OF 'HUF' CLIENT]

To,











SPFL Securities Limited

3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana)
Website: www.spfl.co.in

Dear Sir,

We confirm that the undersigned are all members of(HUF),
and we have no objection to the Karta, Mr.operating a
trading a/c with M/s. SPFL Securities Limited

Yours truly,

NAME OF THE MEMBER	SIGNATURE
1. KARTA	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	

SUPPLEMENTAL MEMBER - CLIENT AGREEMENT - BSE (ITORS TRADING)

This Supplement agreement is made and executed at on this.....day of.....,20..... between M/s. SPFL Securities Limited, a body corporate, incorporated under the provisions of the Companies Act, 1956 and having its registered office at 3/4267, Ansari Road, Daryaganj, New Delhi 110002 and Corporate Offices at 15/63-M, Civil Lines, Kanpur- 208001 & C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) (hereinafter called lithe stock broker") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its assigns and successors in interest and itself in the capacity of a trading member while trading in the cash segment and derivatives segment, as the case may be, of the one part;

And

Mr/Ms/M/s an Individual/a Sole Proprietary concern/a Partnership Firm/a HUF/a Body Corporate or any other legal entity registered/ incorporated under the provisions of the Indian partnership act, 1932/ the companies act, 1956, whose particulars are given hereunder at the execution page (hereinafter called "the client") and having his/its office/registered office at

....., which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them, the member or members for the time being of the Hindu Undivided Family (HUF) and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the other part;

WHEREAS:

1. The STOCK BROKER is a member of the Bombay Stock Exchange Ltd. (lithe Exchange") and is also registered with the Securities & Exchange Board of India ("SEBI") as a stock broker with SEBI Registration No. INB010812536 for cash segment.
2. The Client is a client/constituent of the stock broker, and the stock broker and the Client have entered into a Member Client Agreement date as specified in ("the Main Member-Client Agreement");
3. The stock broker offers and/or proposes to offer the ITORS Service to its clients; and the Client desires to avail of the stock broker's ITORS Service for purchasing, selling or otherwise dealing in securities;
4. The stock broker and the Client desire to enter into this Supplemental Agreement to the Main Member-Client Agreement in order to record the agreement between them relating to the stock broker's ITORS Service to be availed of

by the Client.

IT IS HEREBY AGREED BETWEEN THE STOCK BROKER AND CLIENT as follows:

1. Definitions:

- 1.1 In this Agreement (including the Recitals above), unless the context otherwise requires the following words shall have the following meanings:
 - i. "The Exchange" means the Bombay Stock Exchange Ltd. and includes a segment of the Exchange.
 - ii. "Exchange Provisions" means the Rules, Bye-laws, Regulations, Business Requirement, Specifications, handbooks, notices, circulars and resolutions of the Exchange or any segment of the Exchange in force from time to time and includes the Minimum Requirements Handbook for ITORS prescribed by the Exchange, as amended from time to time.
 - iii. "ITORS" means Internet based Trading through Order Routing System, being a system approved by the Exchange for enabling clients to route their orders to their stock broker-brokers over the internet.
 - iv. "ITORS Account Application" means the application submitted by the Client to the stock broker to permit the Client to avail of the stock broker's ITORS Service.
 - v. "ITORS Service" or "Service" means the service offered by the stock broker to its clients through ITORS where under the clients can route their orders for purchase, sale and other dealings in securities through the stock broker's ITORS System.
 - vi. "STOCK BROKER's ITORS System" or "STOCK BROKER's ITORS Website" means the web site hosted by the stock broker on the internet through which the stock broker offers the ITORS Service and includes the hardware and software used for hosting and supporting the Website.
 - vii. "Password" means an alphanumeric code used by the Client to validate his/her user name and to access the Service.
 - viii. "SEBI" means the Securities & Exchange Board of India.
 - ix. "User name" means an alphanumeric login identification used by the Client for accessing the Service.
- 1.2 In this Agreement, headings are used for convenience and ease of reference only and shall not affect the construction or interpretation of any provision of this Agreement.
- 1.3 In this Agreement, unless the context otherwise requires, reference to the singular includes a reference to the plural and vice-versa, and reference to any gender includes a



reference to all other genders.

- 1.4 In this Agreement, unless the context otherwise requires, references to Recitals and Clauses shall be deemed to be a reference to the recitals and clauses of this Agreement.
- 1.5 References to any enactment are to be construed as referring also to any amendment or re-enactment thereof and to any rule, bye-law, regulation, business requirement, specification, order or other provision made under it.

2. AGREEMENT TO PROVIDE AND AVAIL OF THE ITORS SERVICE:

The stock broker agrees to provide the stock broker's ITORS Service to the Client, and the Client agrees to avail of the stock broker's ITORS Service, on and subject to the terms and conditions of this Agreement, the Exchange Provisions and the terms of the stock broker's ITORS Web Site.

3. USER NAME AND PASSWORD:

- 3.1 The Client will be entitled to a user name and password, which will enable him to access the stock broker's ITORS System for availing of the Service.
- 3.2 The Client is aware that the stock broker's ITORS System itself generates the initial password and that the stock broker is aware of the same. The Client agrees and undertakes to immediately change his initial password upon receipt thereof. The Client is aware that subsequent passwords are not known or available to the stock broker.
- 3.3 The Client shall be responsible for keeping the User name 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 ITORS System using the Client's User name and/or Password whether or not such person was authorised to do so.
- 3.4 The Client shall immediately inform the stock broker of any unauthorised use of the Client's User name or Password with full details of such unauthorised use including the date of such unauthorised use, the manner in which it was unauthorisedly used, the transactions effected pursuant to such unauthorised use, etc.
- 3.5 The Client acknowledges that he is fully aware of and understands the risks associated with availing of a service for routing orders over the internet including the risk of misuse and unauthorised use of his User name and/or Password by a third party and the risk of a person hacking into the Client's account on the stock broker's ITORS System and unauthorisedly routing orders on behalf of the Client through the System. The Client agrees that he shall be fully liable and responsible for any and all unauthorised use and misuse of his Password and/or User name and also for any and all acts done by any person through the stock broker's ITORS System on the Client's User name in any manner whatsoever.
- 3.6 The Client shall log off from the ITORS Service at any time the Client is not accessing or using the Service and any liability incurred to the Client as a consequence of the Client

not logging off the Service shall borne solely by the Client.

- 3.7 Without prejudice to the provisions of Clause 3.5, the Client shall immediately notify the stock broker in writing with full details if:
 - i. he discovers or suspects unauthorised access through his User name, Password or account,
 - ii. he notices discrepancies that might be attributable to unauthorised access, he forgets his password or he discovers a security flaw in the stock broker's ITORS System.
- 3.8 In any of the above events specified in Clause 3.7, the Client shall immediately change his Password. However, if the Client is unable to change his Password by reason of his having forgotten his Password or his Password having been unauthorisedly changed by some other person or for any other reason then the Client shall immediately request the stock broker in writing to discontinue his old Password; and thereupon the stock broker shall cause the stock broker's ITORS System to discontinue the use of the Client's old Password and the stock broker's ITORS System shall generate a new Password for the Client which shall be communicated to the Client. At no point in time shall the stock broker be liable for any loss, whether notional or actual, that may be suffered by the Client on account of the misuse of the Password."

4. TRANSACTIONS AND SETTLEMENTS:

- 4.1 All orders for purchase, sale or other dealings in securities and other instructions routed through the stock broker's ITORS System via the Client's User name shall be deemed to have been given by the Client.
- 4.2 The orders and instructions and all contracts and transactions entered into pursuant thereto and the settlement thereof will be in accordance with the Exchange Provisions.
- 4.3 The stock broker may from time to time impose and vary limits on the orders that the Client can place through the stock broker's ITORS System (including exposure limits, turnover limits, limits as to the number, value and/or kind of securities in respect of which orders can be placed, the companies in respect of whose securities orders can be placed, etc.). The Client is aware and agrees that the stock broker may need to vary or reduce the limits or impose new limits urgently on the basis of the stock broker's risk perception and other factors considered relevant by the stock broker, and the stock broker may be unable to inform the Client of such variation, reduction or imposition in advance. The Client agrees that the stock broker shall not be responsible for such variation, reduction or imposition or the Client's inability to route any order through the stock broker's ITORS System on account of any such variation, reduction or imposition of limits. The Client understands and agrees



that the stock broker may at any time, at its sole discretion and without prior notice, prohibit or restrict the Client's ability to place orders or trade in securities through the stock broker.

- 4.4 Though orders will generally be routed to the Exchange's computer systems within a few seconds from the time the order is placed by the Client on the stock broker's ITORS System, the stock broker shall not be liable for any delay in the execution of any order or for any resultant loss on account of the delay.
- 4.5 The Client agrees that the stock broker may, at its sole discretion, subject any order placed by a Client to manual review and entry, which may cause delays in the processing of the Client's order or may result in rejection of such order.
- 4.6 In case of a market order, the Client agrees that he will receive the price at which his order is executed by the exchange's computer system; and such price may be different from the price at which the security is trading when his order is entered into the stock broker's ITORS System.

5. MARGIN:

The Client agrees and undertakes to immediately deposit with the stock broker such cash, securities or other acceptable security, which the stock broker may require as margin. The Client agrees that the stock broker shall be entitled to require the Client to deposit with the stock broker a higher margin than that prescribed by the Exchange. The stock broker shall also be entitled to require the Client to keep permanently with the stock broker a margin of a value specified by the stockbroker so long as the Client desires to avail of the stock broker's ITORS Service.

6. CANCELLATION REQUESTS

- 6.1 When the Client places a request to cancel an order, the cancellation of that order is not guaranteed. The order will only be cancelled if the Client's request for cancellation is received and the order is successfully cancelled before it is executed.
- 6.2 The Client shall not be entitled to presume an order as having been executed or canceled until a confirmation from the stock broker is received by the Client.
- 6.3 The Exchange may annul a trade suo-moto without giving a reason therefor. In the event of such annulment, the stock broker shall be entitled to cancel the relative contract(s) with the Client.

7. BROKERAGE, COMMISSIONS AND FEES

- 7.1 The Client agrees to pay the stock broker brokerage, commission, fees, service tax and other taxes and transaction expenses as they exist from time to time and as they apply to the Client's account and transactions, and the services that he receives from the stock broker.
- 7.2 A schedule of brokerage, fees and commissions, applicable service and other taxes and other transaction expenses shall be provided by the stock broker to the Client from time to time upon request by the Client.

8. CONFIRMATIONS

Online confirmation will be available to the Client upon execution or cancellation of an order placed by him through the stock broker's ITORS System. This shall be followed by a confirmation, which may be sent by postal mail, electronic mail or other electronic means. It is the responsibility of the Client to review upon first receipt, whether delivered to him online, by postal mail, by electronic mail, or other electronic means, all confirmations of transactions or cancellations.

9. INVESTMENT ADVICE

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

10. SUPPLEMENTAL TO MAIN MEMBER - CLIENT AGREEMENT:

This Agreement is supplemental to, and does not supersede, the Main Member-Client Agreement. Save and except as modified expressly or by implication by this Agreement the Exchange Provisions or the terms of the stock broker's ITORS Website, the provisions of the Main Member-Client Agreement shall apply mutatis mutandis to the extent applicable to dealings between the stock broker and the Client pursuant to or otherwise relating to the stock broker's ITORS Service.

11. REPRESENTATIONS AND WARRANTIES OF CLIENT

- The Client represents and warrants to the stock broker that:
- 11.1 All the information provided and statements made in the Client's ITORS Account Application are true and correct and are not misleading (whether by reason of omission to state a material fact or otherwise) and the Client is aware that the stock broker has agreed to provide the stock broker's ITORS Service to the Client on the basis, inter alia, of the statements made in the Client's ITORS Account Application.



- 11.2 The Client is aware and acknowledges that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. which are susceptible to interruptions and dislocations; and the stock broker's ITORS Service may at any time be unavailable without further notice. The stock broker and the Exchange do not make any representation or warranty that the stock broker's ITORS Service will be available to the Client at all times without any interruption. The Client agrees that he 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 ITORS System or Service or the Exchange's service or systems for any reason whatsoever.
- 11.3 The Client has the required legal capacity to, and is authorised to, enter into this Agreement and is capable of performing his obligations and undertakings hereunder.
- 11.4 All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into pursuant to this Agreement with all applicable laws, shall be completed by the Client prior to such transaction being entered into.
- 11.5 The Client shall abide by the Exchange Provisions and the terms of the stock broker's ITORS Website in force from time to time.
- 11.6 Any instructions given by an authorised representative of the Client to the stock broker (or to the stock broker's representative) shall be binding on the Client.

12. REPRESENTATIONS AND WARRANTIES OF THE STOCK BROKER:

The stock broker represents and warrants to the Client that: The stock broker's ITORS System has been approved by the Exchange. Where the ITORS system has not been approved by the Exchange, the stock broker has applied/proposes to apply to the Exchange to approve the said ITORS System and the stock broker will commence the stock broker's ITORS Service only after the Exchange has approved the stock broker's ITORS System.

13. MARKET DATA

- 13.1 The Client understands that the Exchange asserts a proprietary interest in all of the market data it furnishes, directly or through the stock broker or otherwise. The Client understands that the Exchange does not guarantee the timeliness, sequence, accuracy or completeness of market data or any other market information, or any messages disseminated by it. Neither the stock broker nor the Exchange shall be liable in any way for incorrect, misleading, incomplete or dated data or information and, if the Client acts on the basis of the same, he shall do so at his own risk and cost.
- 13.2 The Client shall not furnish market information provided by the Exchange to any other person or entity for consideration or otherwise and in the event the Client uses such information he shall do so at his own risk and cost.

14. NOTICES

14.1 Any notice or other communication to be given by any party to the other in connection with this Agreement shall be in writing and shall be deemed duly served if delivered personally or sent by facsimile transmission or by prepaid registered post or by-mail to the addressee at the address or (as the case may be), the e-mail or facsimile number (if any), of that party set opposite its name below.

To the STOCK BROKER at the execution page.

To the Client as per details below at the execution page. or at such other address, facsimile number or e-mail address as the party to be served may have notified the other in accordance with the provisions of this Clause.

Notwithstanding anything stated above, communication relating to orders, margins, maintenance calls and other similar matters in the ordinary course of dealings between the stock broker and the Client may be communicated orally.

15. EXTRAORDINARY EVENTS

The stock broker and/or its agents will not be liable for losses caused directly or indirectly by government restriction, Exchange or market rulings, suspension of trading, computer, communication, telephone or system failure, war, earthquakes, flood, accident, power failure, equipment or software malfunction, strikes or any other conditions beyond the stock broker's control.

16. AMENDMENT TO AGREEMENT

The Client understands and agrees that the stock broker may discontinue his ITORS Service in part or in its entirety and change the terms of the Service (including the terms on the stock broker's ITORS Website) at any time and from time to time, without prior notice.

17. TERMINATION OF AGREEMENT:

- 17.1 The Client agrees that the stock broker may at any time terminate this Agreement. The Client is aware and accepts that in view of the nature of the transactions and dealings involved in providing the Service it may not be possible for the stock broker to give advance notice of such termination or suspension to the Client.
- 17.2 The Client may at any time terminate this Agreement by not less than seven days notice to the stock broker, provided that unless the stock broker otherwise permits, the Client shall not be entitled to terminate this Agreement so long as any amount is payable or securities are deliverable by the Client to the stock broker.
- 17.3 The termination of this Agreement shall not affect any rights or obligations of either party which have accrued prior to the termination or which may arise out of or in connection with acts done or omitted prior to the termination.
- 17.4 The provisions of Clauses 14, 20 and 21 of this Agreement shall survive the termination of this Agreement.



18. SEVERABILITY

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

19. WAIVER

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

20. LAW AND JURISDICTION

20.1 This Agreement shall be governed by and construed in all respects in accordance with the laws of the Republic of India and, subject to the provisions of Clause 21, the courts of law

at place of execution of this agreement by Stock Broker shall have jurisdiction over this Agreement and the arbitration proceedings in relation to the Agreement.

20.2 This Agreement and all contracts and transactions between the stock broker and the Client pursuant hereto shall be subject to the Exchange Provisions, the Rules, Bye-Laws, Regulations, and other provisions of its clearing house, if any, the provisions of the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act of 1956 and the rules and regulations made thereunder and as amended from time to time.

21. DISPUTE RESOLUTION

Any claim, dispute or difference arising between the Parties hereto in respect of this Agreement or any contracts, dealings or transactions pursuant hereto or any rights, obligations, terms or conditions as contained in this Agreement or the interpretation or construction of this Agreement shall be subject to the grievance redressal procedure of the Exchange and shall be subject to the arbitration procedure as prescribed by the Exchange Provisions.

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of SPFL Securities Ltd. :

Client : Name and Signature

Name

Name

Signature

Signature 

Witness-1 Name and Signature

Witness-1 Name and Signature

Name

Name

Address

Address

Signature

Signature

Witness-2 Name and Signature

Witness-2 Name and Signature

Name

Name

Address

Address

Signature

Signature

Place

Date/...../20.....

MEMBER - CLIENT AGREEMENT FOR INTERNET TRADING - NSE

This agreement is made and executed at on this.....day of.....,20..... between M/s. SPFL Securities Limited, a body corporate, incorporated under the provisions of the Companies Act, 1956 and having its registered office at 3/4267, Ansari Road, Daryaganj, New Delhi 110002 and Corporate Offices at 15/63-M, Civil Lines, Kanpur- 208001 & C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) (hereinafter called "the stock broker") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its assigns and successors in interest and itself in the capacity of a trading member while trading in the cash segment, derivatives segment and currency derivatives segment, as the case may be, of the one part;

And

Mr/Ms/M/san Individual/a Sole Proprietary concern/a Partnership Firm/a HUF/a Body Corporate or any other legal entity registered/incorporated under the provisions of the Indian partnership act, 1932/ the companies act, 1956, whose particulars are given hereunder at the execution page (hereinafter called "the client") and having his/its office/registered office at , which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them, the member or members for the time being of the Hindu Undivided Family (HUF) and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the other part;

WITNESSTH :

Whereas the MEMBER is registered as TRADING MEMBER of National Stock Exchange of India Ltd. with SEBI registration number INB230812537 in the Capital Market segment; SEBI registration number INF230812537 in the F&O Segment and SEBI registration number INE230812536 in the Currency Derivatives Segment.

Whereas the CLIENT is desirous of investing/trading in those securities admitted for dealing on the Exchange as defined in the Bye-Laws of the Exchange.

Whereas the CLIENT has satisfied itself of the capability of the MEMBER to deal in securities and wishes to execute his orders through him and the CLIENT shall continue to satisfy itself of such

capability of the MEMBER before executing orders through him.

Whereas the MEMBER has satisfied and shall continuously satisfy himself about the genuineness and financial soundness of the CLIENT and investment objectives relevant to the services to be provided.

Whereas the MEMBER has taken steps and shall take steps to make the CLIENT aware of the precise nature of the MEMBER's liability for business to be conducted, including any limitations on that liability and the capacity in which it acts.

In consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the following terms and conditions:

1. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations and guidelines issued by SEBI and Stock Exchange rules, regulations and Bye-laws that may be in force from time to time.
2. In the event of death or insolvency of the client or his otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, MEMBER may close out the transaction of the client and the client or his legal representative shall be liable for any losses, costs and be entitled to any surplus which may result therefrom.
3. The agreement entered into between the MEMBER and the CLIENT shall stand terminated by mutual consent of the parties by giving at least one month written notice. Such cancellation or termination shall not have any effect on transaction executed before the date of such notice of termination and the parties shall enjoy the same rights and shall have same obligations in respect of such transactions.
4. The instructions issued by an authorized representative of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the client.
5. The CLIENT is aware that authentication technologies and



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

6. The CLIENT agrees that the MEMBER shall not be liable or responsible for non-execution of the orders of the CLIENT due to any link/system failure at the CLIENT/ MEMBERS/ EXCHANGE end.
7. The Stock Exchange may cancel a trade suo-moto without giving any reason thereof. In the event of such cancellation, MEMBER shall be entitled to cancel relative contract(s) with CLIENT.
8. The MEMBER shall also send the Order/Trade confirmation slip through E-mail to the CLIENT at his request, within (time period as specified by the Client) from the time of execution of order/trade on the NEAT system, as the case may be. The CLIENT agrees that the information sent by MEMBER by E-mail is deemed to be a valid delivery of such information by the MEMBER.

9. The CLIENT is aware that the MEMBER has provided on the web site a facilities for reconfirmation of orders, which are larger than that specified by the MEMBER's risk management, by the MEMBER and is also aware that the MEMBER has the discretion to reject the execution of such orders based on his risk perception,
10. The Member and the Client are aware of the provisions of Bye-Laws, Rules and regulations of the Exchange relating to resolution of disputes/differences through the mechanism of arbitration provided by the Exchange and agree to abide by the said provisions.
11. All trades, transactions and contracts are subject to the Byelaws, Rules and Regulations of the Exchange and shall be deemed to be and shall take effect as wholly made, entered into and to be performed in the city of Mumbai and the parties to such trade shall be deemed to have submitted to the jurisdiction of the Courts in Mumbai for the purpose of giving effect to the provisions of the Rules and Regulations of the Exchange.

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of SPFL Securities Ltd. :

Client : Name and Signature

Name

Name

Signature

Signature 

Witness-1 Name and Signature

Witness-1 Name and Signature

Name

Name

Address

Address

Signature

Signature

Witness-2 Name and Signature

Witness-2 Name and Signature

Name

Name

Address

Address

Signature

Signature

Place

Date/...../20.....

MEMBER - CLIENT AGREEMENT FOR INTERNET TRADING - MCX SX

This agreement is made and executed at on this.....day of.....,20..... between M/s. SPFL Securities Limited, a body corporate, incorporated under the provisions of the Companies Act, 1956 and having its registered office at 3/4267, Ansari Road, Daryaganj, New Delhi 110002 and Corporate Offices at 15/63-M, Civil Lines, Kanpur- 208001 & C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) (hereinafter called "the stock broker") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its assigns and successors in interest and itself in the capacity of a trading member while trading in the cash segment, derivatives segment and currency derivatives segment, as the case may be, of the one part;

And

Mr/Ms/M/s
.....an Individual/a Sole Proprietary concern/a Partnership Firm/a HUF/a Body Corporate or any other legal entity registered/incorporated under the provisions of the Indian partnership act, 1932/ the companies act, 1956, whose particulars are given hereunder at the execution page (hereinafter called "the client") and having his/its office/registered office at

....., which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them, the member or members for the time being of the Hindu Undivided Family (HUF) and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the other part;

In consideration of the mutual understanding as set forth in this schedule, the parties hereto have agreed to the following terms and conditions

1. Definitions

"**IBT**" means internet based trading, being a system approved by the Exchange for enabling clients to route their orders to their Member over the internet.

"**IBT Service**" means the service offered by the Member to its clients through IBT where under the clients can route their orders for purchase, sale and other dealings in securities / contracts on the Exchange through the Members Web Site.

"**Password**" means alpha, numeric or alphanumeric code used by the client to validate his username and access the IBT Service.

"**System**" means the system hosted by the Member on the internet through which the IBT Service is offered, the Member's system for accepting orders over the telephone and also includes any other system offered by the Member for accepting orders from a client and performing any part of the Service.

"**Member's Site**" means the Member's web site at or such other web site as may be hosted by the Member for access through the internet, through which the Member offers the Services.

2. The client will be entitled to a unique User Name, Password and Customer User identification Number or other identification or security code (herein after referred to as 'IBT account'), which will enable the client to access the Member's System or Service through the Member's website.
3. The client acknowledges that he is fully aware of and understands the risk associated with trading through IBT, including the risk of misuse and unauthorized use of the User Name, Password and Customer User identification Number. And being so fully aware he desires to avail of such facility out of his own free will and is agreeable to bear all associated risks and responsibility.
4. The client shall be responsible for keeping the User Name, Password and Customer User identification Number allotted to him confidential and secure. The client shall be wholly accountable for all the trades executed from the IBT account allotted to him.
5. The client shall immediately inform the Member in case he
 - discovers any flaw in the member's IBT security system
 - discovers or suspects unauthorized access through his IBT account
 - notices any discrepancies in use of IBT account allotted.
 - he does not, on the same day as the receipt or execution of an order by the member, receive a message from the member indicating that the order has been received or executed; he does not receive an accurate written confirmation of an execution; or receives confirmation of an order and/or execution which he did not place; or receives inaccurate information about his account balances or positions taken or transaction history along with all the particulars including the date, manner of use, the transactions effected, etc.
6. In any of the above events, the Member will allot new user name, password or User identification Number or other identification or security code to the constituent to secure the authenticity of the orders placed by the constituent through his IBT account on the Member's web site.
7. The constituent shall log off from his IBT account when he completes a session. The constituent will be solely liable for the consequences of failure to log off his IBT account.
8. The constituent agrees and undertakes to immediately deposit with the Member such cash, securities of other acceptable security, which the trading member may require as margin. The Member is entitled to require the constituent to keep permanently with him a margin of a specified value as long as the constituent desires to avail the facility of trading through IBT system.
9. The Constituent acknowledges that an instruction to modify or cancel an order placed on the trading system of the Exchange may not be carried out if –
 - (a) the order was executed before such instruction was received by the Member's IBT System or
 - (b) it was executed within a short time thereafter, which turns



- out to be insufficient for the Member's IBT System to place a corresponding instruction in the Exchange's trading system prior to its execution
10. The Member will send an online confirmation to the constituent on his IBT account upon the execution or cancellation of order placed by the constituent using the IBT service.
 11. This schedule is supplemental to and does not supersede, the Member- Constituent Agreement. Save and except as modified expressly or by implication by this schedule the Member-Constituent Agreement shall apply to transactions done through IBT system also.
 12. The constituent acknowledges that all the information provided while applying for IBT facility are true and correct and are not misleading and the constituent is aware that the Member has agreed to provide the facility of trading through IBT system on the basis of such information.
 13. The constituent is aware that trading over internet involves many uncertain factors and complex hardware, software systems, communication lines, peripherals, etc. which are susceptible to interruptions and dislocations; and it is possible that the Member's service may become unavailable without notice The Member and the Exchange do not make any representation nor warranty that the IBT Service will be available to the constituent at all times without any interruption. The constituent agrees that he shall not have any claim against the Exchange and the Member on account of any suspension, interruption, non-availability or malfunctioning of the member's System or Service or the Exchange's service or systems for any reason whatsoever.
 14. The Member and the constituent shall abide by the Exchange requirements and the terms of the IBT service provided by the Member, in force from time to time.
 15. The Member will not be liable for losses caused directly or indirectly by government restriction, Exchange or market rulings, suspension of trading, computer, communication, telephone or system failure, war, natural calamities, accident,

- power failure, equipment or software malfunction, strikes or other conditions beyond the Member's control.
16. The constituent agrees that the Member may at any time discontinue this schedule, by giving not less than seven days notice. Provided that in exceptional circumstances the member may terminate this schedule without advance notice to the constituent. The constituent may at any time terminate this schedule by not less than seven days notice to the Member, provided that unless the Member otherwise permits, the constituent shall not be entitled to terminate this schedule so long as any amount is payable by the constituent to the Member.
 17. In the event of any provisions of this schedule being held to be or becoming invalid, unenforceable or illegal or any reason, this schedule shall remain otherwise in full force apart from the said provisions which will be deemed deleted. The parties shall however attempt to replace the deleted provision with a legally valid provision that reflects the same purpose as the deleted provision to the greatest extent possible.
 18. No forbearance, relaxation or inaction by any party at any time to require the performance of that or any other provision of this schedule or be considered to be a waiver of any right, unless specifically agreed in writing.
 19. The Member and the constituent are aware of the provisions of rules, bye-laws and regulations of the Exchange relating to resolution of disputes / differences through the mechanism of arbitration provided by the Exchange and agree to abide by the said provisions
 20. All trades, transactions and contracts are subject to the rules, bye-laws and regulations of the Exchange and shall be deemed to be and shall take effect as wholly made, entered into and to be performed in the city of Mumbai and the parties to such trade shall be deemed to have submitted to the jurisdiction of the Courts in Mumbai for the purpose of giving effect to the provisions of the rules, bye-laws and regulations of the Exchange

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of SPFL Securities Ltd. . :

Name

Signature

Witness-1 Name and Signature

Name

Address

Signature

Witness-2 Name and Signature

Name

Address

Signature

Place

Client : Name and Signature

Name

Signature



Witness-1 Name and Signature

Name

Address

Signature

Witness-2 Name and Signature

Name

Address

Signature

Date/...../20.....

Date:

To,
SPFL Securities Limited

3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana)
Website: www.spfl.co.in

Dear Sir,

Sub: BSE StAR MF

I/We am/are registered as your client with Client

Code No. and have executed the Trading Member and Client Agreement for the purpose of trading in the Equity Segment of Bombay Stock Exchange Ltd. (Exchange).

I/We am/are interested in availing the trading facility of the Exchange for the purpose of dealing in the units of Mutual Funds Schemes permitted to be dealt with on the BSE STAR MF.

For the purpose of availing this facility, I/we state that Know Your Client details as submitted by me/us for the stock broking may be considered for the purpose of BSE STAR MF and I/we further confirm that the details contained in same remain unchanged as on date.

I/We are willing to abide by the terms and conditions as mentioned in the Notice dated December 2, 2009 and as may be specified by the Exchange from time to time in this regard.

I/We shall ensure also compliance with the requirements as may be specified from time to time by Securities and Exchange Board of India and Association of Mutual Funds of India (AMFI).

I/We shall read and understand the contents of the of the Scheme Information Document and Key Information Memorandum, addenda issued regarding each Mutual Fund Schemes with respect to which I/we choose to subscribe/redeem. I/We further agree to abide by the terms and conditions, rules and regulations of the Mutual Fund Schemes.

I/we therefore request you to register me/us as your client for participating in BSE STAR MF.

Thanking you

Yours faithfully,



Client's Signature

NSE - MFSS Facility

(Letter to be provided by the Investor to the Participant)

Date:

D	D	M	M	Y	Y	Y	Y
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To,

SPFL Securities Limited

3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana)
Website: www.spfl.co.in

Dear Sir,

Sub: Mutual Fund Service System (MFSS) facility

I/We am/are registered as your client with Client Code No.
and have executed the Trading Member and Client Agreement for the purpose of trading in the Capital Market segment of National Stock Exchange of India Ltd. (Exchange).

I/We am/are interested in availing the MFSS facility of the Exchange for the purpose of dealing in the units of Mutual Funds Schemes permitted to be dealt with on the MFSS of the Exchange.

For the purpose of availing the MFSS facility, I/we state that Know Your Client details as submitted by me/us for the stock broking may be considered for the purpose of MFSS and I/we further confirm that the details contained in same remain unchanged as on date.

I/We am / are willing to abide by the terms and conditions as mentioned in the Circular dated 24 November 2009 and as may be specified by the Exchange from time to time in this regard.

I/We shall ensure also compliance with the requirements as may be specified from time to time by Securities and Exchange Board of India and Association of Mutual Funds of India (AMFI).

I/We shall read and understand the contents of the Scheme Information Document and Key Information Memorandum, addenda issued regarding each Mutual Fund Schemes with respect to which I/we choose to subscribe/redeem. I/We further agree to abide by the terms and conditions, rules and regulations of the Mutual Fund Schemes.

I/Wetherefore request you to register me/us as your client for participating in the MFSS.

Thanking you,

Yours faithfully,



Client's Signature

Details of terms & conditions for the Investor / Client for using New MFSS facility

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

- 1.1 The client who is desirous of investing in units of mutual fund schemes through the New MFSS.
- 1.2 The Client intends to execute his instruction for the subscription/redemption of units of Mutual Fund Schemes through the Participant of the New MFSS.
- 1.3 The client has satisfied itself of the capacity of the Participant to deal in Mutual Fund units and wishes to execute its instruction through the Participant and the client shall from time to time continue to satisfy itself of such capability of the Participant before executing transacting through the Participant.
- 1.4 The Client has approached to the Participant with the application for availing the New MFSS facility.
- 1.5 The client has submitted relevant KYC (Know Your Client) details to the Participants

2. Terms and Conditions

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



CONTRACT BETWEEN SPFL & CLIENT

This contract (hereinafter referred to as Contract) is made and executed at.....this.....day of.....,20..... between M/s. SPFL Securities Limited, a body corporate, incorporated under the provisions of the companies act, 1956, and having its registered at 3/4267, Ansari Road, Daryaganj, New Delhi 110002 and Corporate Offices at 15/63-M, Civil Lines, Kanpur- 208001 & C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) (hereinafter called SPFL) which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns, as the case may be, of the one part;

And

Mr./Ms.....an Individual/a Sole Proprietary concern/a Partnership Firm/a HUF/ a Body Corporate or any other legal entity registered/ incorporated under the provisions of the relevant act, whose particulars are given hereunder at the execution page (hereinafter called "the Client") and having his/its office/registered office at.....

.....which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them, the member or members for the time being of the Hindu Undivided Family (HUF) and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the other part;

SPFL and Client are referred to hereinafter individually as a Party and collectively as Parties.

Whereas:

- A. Client desirous of availing services/ facilities available with SPFL had entered into agreement(s) with SPFL.
- B. The Client finds that it is necessary to enter into this Contract to bring out clearly the scope of services to be rendered by SPFL and responsibilities of Client and SPFL respectively.
- C. SPFL and Client enter into this Contract to reduce to writing the understanding between Client and SPFL agreeing to be bound by the terms and conditions as given hereunder in consideration of the mutual covenants contained herein and other good considerations sufficiency of which is hereby acknowledged by SPFL as well as Client.

Now, in view of the foregoing

In this Contract, unless the context otherwise requires:

- a) Words denoting the singular number shall include the plural vice versa;
- b) The pronouns "he", "she", "it" and their cognate variations are used as inter changeable and should be interpreted in accordance with the context;
- c) Words denoting a person shall include an individual, corporation, company, partnership, trust or other entity; provided however that clauses specifically applicable to a company or body corporate shall not apply to any other entity;
- d) References to the word "include" or "including" shall be construed without limitation;

- e) Reference to any party to this Contract or any other agreement or deed or other instrument shall include its successors or permitted assigns;
 - f) References to recitals and clauses shall be deemed to be a reference to the recitals and clauses of this Contract;
 - g) References to any enactment shall be construed as referring also to any amendment or re-enactment thereof and to any rule, bye-law, regulation, business requirement, specification, order, notification, circular or other provision made under it.
1. The Client assures SPFL that he / she / it is eligible to enter into this Contract under the applicable laws. The Client shall continuously monitor his / her / its eligibility to act under the applicable laws including but not limited to Securities and Exchange Board of India (SEBI) Act and Regulations framed thereunder such as insider trading etc. Foreign Exchange Management Act (FEMA) and Regulations thereunder, Income Tax Act and any other act/law / rules and regulations in force. If at any time this assurance ceases to be applicable, Client shall refrain from dealing with SPFL forthwith.
 2. The Client hereby acknowledges that he/she/it is aware that there exist certain regulations/ restrictions etc. under Foreign Exchange Management Act and / or issued by Reserve Bank of India (RBI) regarding investment by foreign entities/persons including non resident Indians (NRIs). The Client hereby agrees to be solely responsible to make investments only as per applicable limits/ regulations in force from time to time.
 3. The Client agrees to keep himself/ herself/ itself updated regarding the changes in the rules, regulations, bye laws of the stock exchange(s) & / or guidelines issued by SEBI and/or the requirements/procedures of SPFL. The Client agrees that he/she/it shall keep a track of any & all such changes by logging on to the respective websites of the exchange(s) (www.nseindia.com; www.bseindia.com; www.mcx-sx.com) or SEBI (www.sebi.gov.in) or SPFL Securities Limited (www.spfl.co.in).
 4. The Client shall ensure that he/she/it shall not deal through SPFL on the stock exchange of which he/she/it is registered as a broker or a sub broker through any broker other than SPFL except with the permission of exchange.
 5. The Client agrees to ensure that he / she / it shall not act as a sub-broker / intermediary without getting registered under the provision of law in force.
 6. Client understands and agrees that the relationship being established between SPFL and Client whether under the agreement(s) already entered between SPFL and Client or under this Contract is that Client shall be the principal and SPFL shall be an agent to Client in the capacity of a broker. The Client shall from time to time place orders verbally (himself or acting through attorney/ authorized person). The verbal orders can be placed over phone/ mobile phone and/or by visiting the branch to which the Client has been assigned/ attached by SPFL. The order(s) shall be placed by Client only



- to designated / authorized dealer of SPFL and to no one else. The order(s) given by the Client shall, provided same are received within market hours, with details necessary to punch the same in trading system, subject to availability of margin and/or trading limits be punched in the trading system. The Client agrees that it shall be sole responsibility of the Client to ascertain the status / results / trade of any orders given by him / her / it. The Client also understands and agrees that the word "orders" includes the cancellation and modification orders as well.
7. It is Clearly understood and agreed to by Client that no service/ facility in the nature of portfolio management advisory services etc. are contemplated under the agreement(s) and Contract between the Client and SPFL. No person working for or under SPFL whether dealer, relationship manager, sub-broker or authorized person is permitted to provide any services/facilities except that of order placement in trading system (subject to limitations stated above) upon directions of Client. If the Client accepts any portfolio management services/advises/ discretionary trading arrangement / facility from any person including but not limited to dealer, relationship manager, sub-broker or authorized person then in that event SPFL shall in no way be responsible for the outcome of such services / facilities accepted by Client,. and the relationship of Client with any person including with any dealer, relationship manager, sub-broker or authorized person shall be a personal, mutual and private relationship between the Client and such person(s) including dealer, relationship manager, sub-broker or authorized person and Client shall have no recourse/right against SPFL what so ever either in law or equity.
 8. If the Client is enabled to access the trading system of SPFL directly say through internet then Client is authorized to place orders directly as well. The Client agrees that any communication of orders in any form or manner whatsoever to SPFL or by entering orders into a facility provided by SPFL such as internet etc. neither implies order's(s)' acceptance nor assures a trade from such order(s) and the Client is also aware that any deliveries of securities / payout of monies on account of trades is subject to settlement process being successful particularly for trades which are matched within the clients of SPFL and the Client hereby agrees not to hold SPFL responsible in any manner whatsoever for any delay in settlement which are beyond reasonable control of SPFL.
 9. The Client agrees and acknowledges that SPFL shall not be liable to provide him with any legal, tax, investment or accounting advice or advice regarding the suitability or profitability of a security or investment and as such all investment and disinvestment decisions are based on the Client's own evaluation of financial circumstances and investment objectives. This extends to any decision made by the Client on the basis of any information that may be made available by SPFL including that on the website/trading platform/through SMS etc. The Client will not hold nor seek to hold SPFL or any of its officers, directors, employees, agents, subsidiaries, affiliates or business associates liable for any trading losses or other losses, costs or damage incurred by the Client consequent upon relying on information, research opinions or advice or any other information whatsoever including that on the website whether put up by SPFL or any other agency. The SPFL does not represent and shall not be deemed to have represented, that the investment information is accurate or complete. The Client is aware that any information based on the research of SPFL or other external sources is merely an estimation of the viability or otherwise of certain investments, and SPFL shall not be deemed to have assumed any responsibility for such information. The Client should seek independent professional advice regarding the suitability of any investment decision. The Client also acknowledges that SPFL's employees/ agents are not authorized to give any such advice and that the Client will not solicit or rely upon any such advice from SPFL or any of its employees / agents.
 10. The Client agrees and acknowledges that trading over telecom networks involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. which are susceptible to interruptions, malfunctioning and dislocations etc. SPFL does not make any representation or warranty about uninterrupted trading facility and as such, under no circumstances shall SPFL or anyone involved in creating, producing, delivering or managing SPFL's services be liable for any direct, incidental, special or consequential damages that may result from the use of or inability to use the service, delay in transmission of any communication, in any case for any reason whatsoever (including on account of breakdown in systems) or due to any fraud committed by any person whether in the employment of SPFL or otherwise.
 11. The Client agrees that SPFL does not guarantee and shall not be deemed to have guaranteed the timeliness, sequence, accuracy, completeness, reliability or content of the market information or messages disseminated to the Client. The SPFL shall not be liable for any inaccuracy, error or delay in, or omissions of any such data, information or messages, due either to any act or omission by SPFL or to any "force majeure" event (e.g. Flood, extraordinary weather condition, earthquake or any other act of god, fire, war, insurrection, riot, labour dispute, accident, action of government, communication, power failure, shut down of the systems for any reason (including on account of computer viruses), equipment or software malfunction); any fraud committed by any person whether in the employment of SPFL or otherwise or any other cause which is beyond the reasonable control of SPFL.
 12. The Client hereby authorizes SPFL to take all such steps on the Client's behalf as may be required or advisable in SPFL's opinion for compliance with the exchange provisions or any other law or provisions or to complete or settle any transactions entered into through or with SPFL or executed by SPFL on behalf of the Client. However, nothing contained herein shall oblige SPFL to take such steps.
 13. The SPFL / service provider may require the Client to use such security measures as deemed fit including but not limited



to security codes / passwords / customer user identification number / telephone personal identification number (t-pin) / digital signatures / smart cards etc. hereinafter collectively referred to as "security protocols", before accepting any orders & / or for permitting access to the systems / services / facilities made available by SPFL / service provider. The Client agrees to change, wherever possible, such "security protocols" immediately on their receipt and periodically thereafter also. It shall be the responsibility of the Client using any online trading platform provided by SPFL to completely log out rather than close/exit the browser/trading application window, SPFL shall not be responsible or liable for any unauthorized trade and/or leakage/hacking of the Client's personal details and/or financial information available on the trading platform should the Client be negligent in adhering to the same. The Client agrees, accepts and undertakes the sole responsibility for the usage, confidentiality, protection and secrecy of all such "security protocols". The Client unconditionally agrees that he / she / it shall be solely responsible for any / all uses of "security protocols" whether for accessing data / information or for giving orders / dealings. The Client agrees to bear any losses / damages which may be caused by any use of or non use of "security protocols" and it shall be no defence that such access to data / information & / or the orders / deals were made through unauthorized use of "security protocols" by any person by whatever means including hacking, theft, forgery / electronic forgery or any other mode or manner. Notwithstanding anything stated hereinabove, on coming to know of any unauthorized access / use of any "security protocols", it shall be the duty of the Client to take all necessary steps including but not limited to informing SPFL in writing with full details of the same and ensuring that such breach, loss of passwords / security protocols and / or confidentiality are immediately stopped. SPFL reserves right to suspend the client account/reject the orders in case of any misuse identified / wrong credential provided / any doubt on the person / manner providing the orders for and on behalf of client in the interest of safeguarding client's monies and avoid frauds.

14. Client understands that for performing the acts contemplated under this relationship/contract SPFL has to use softwares and hardwares/machines etc. Client understand that as regards trading the softwares/programmes of stock exchanges are used with additional softwares permitted by stock exchanges such as (without limitation and as illustration) ODIN DIET Client, Net.Net, NOW Online etc. While stock exchanges take all care have fullproof softwares/programmes and additional softwares/programmes such as ODIN DIET Client, Net.Net, NOW Online etc. are pre-approved by stock exchanges no warranty /guarantee is taken either by the vendors/suppliers of any these softwares/programmes of their fullproof/glitch/bug free performance always. Their operations can also be effected due to software viruses etc. which may interalia lead to disruption in trading / order entry and/or false/incorrect display of order/trade status including but not limited to display of trade confirmation etc. when actually trade has not occurred or has occurred contrary to display. Therefore the Client agrees that display or printout of any transactions

taken out from any system / computer at the time of order entry or instructions entry or thereafter, including but not limited to net banking and/or electronic transfer of securities in depository etc., shall not be construed as the official record of the transactions/orders. SPFL's or service providers' (such as bank's/stock exchanges/clearing house/clearing corporation/depository participant/depository) final official record of transaction maintained in their own books of accounts or electronic systems shall only be the acceptable records and shall be conclusive and binding for all purposes (such as clearing file of stock exchanges etc.). The Client agrees that this is without prejudice to the right of SPFL/service provider to rectify any discrepancy / differences which is due to any inadvertent human error/ system/ computer error etc., at any time without limitation, at the sole and absolute discretion of SPFL and / or any of the service providers.

15. The Client hereby agrees that SPFL may communicate/ send information to the Client like order placement, order confirmations, order modifications, order executions, trade confirmations, trade modifications, bills, transaction statements, account statements, margin requirements, trading / settlement cycles, delivery / payment schedules, policies, procedures, notices, frequently asked questions (FAQs) and any other documents / reports, using any or more of the following means or methods such as post / speed post / courier / registered post / registered post acknowledgement due / facsimile / telegram / cable / e-mail / voice mails / telephone (telephone includes such devices as mobile phones etc.) including SMS on the mobile phone or any other similar device; by messaging on the computer screen of the Client's computer; by informing the Client through employees / agents of SPFL, by publishing / displaying it on the website of SPFL / making it available as a download from the website of SPFL; by displaying it on the notice board of the branch / office through which the Client trades or if the circumstances, so require, by radio broadcast / television broadcast / newspapers advertisements etc; or any other suitable or applicable mode or manner. The Client agrees that the postal department / the courier company /newspaper company and the e-mail/ voice mail service provider and such other service providers shall be the agent of the Client and the delivery shall be complete when communication is given to the postal department / the courier company / the e-mail /voice mail service provider/ SMS, etc. by SPFL and the Client agrees never to challenge the same on any grounds including delayed receipt / non receipt or any other reasons whatsoever.
16. The Client agrees that it is his / her/ its responsibility to review any / all information communicated including but not limited to order placement, order confirmations, order modifications, order executions, trade confirmations, trade modifications, bills, transaction statements, account statements, margin requirements etc. communicated to the Client by any of the aforesaid means or mode whatsoever, immediately on their receipt and take necessary action. All information contained



- therein shall be binding upon the Client.
17. The Client agrees to use, such facilities/arrangement with banks /depository participants for making or receiving payment of funds/monies and/or securities, as may be prescribed by SPFL in its absolute discretion including but not limited to online or offline facilities of one or more banks or depositories and Client hereby agrees not to hold SPFL responsible for any losses or damage which may be suffered by the Client by use of any such prescribed facilities.
 18. The Client agrees that SPFL or any service provider such as banks etc., may from time to time prescribe particular softwares (including but not limited to browsers, operating systems, TCP/IP protocols etc.) / devices / equipments etc. and the Client agrees that such softwares / devices /equipments may need to be changed / upgraded to newer versions and this may require the Client to suitably reinstall/ uninstall/ upgrade the said facilities / device / equipments etc. at its end. Such changes may involve disruption in trading / communication of orders and may even lead to losses and the Client hereby unconditionally and absolutely agrees not to hold SPFL or service providers or depositories responsible on any account. All costs / charges /levies and fees incurred by the Client for the said services shall be borne exclusively by the Client alone.
 19. The Client hereby authorizes SPFL in its absolute discretion to maintain records / books of accounts for the Client separately or collectively for different exchanges / segments of the exchanges & / or any other service which the Client may be availing such as Depository Services etc. It shall be the sole responsibility of the Client to ascertain the balance of securities & /or funds in all the accounts separately and the Client shall be required to pay / make available necessary monies / funds and / or securities into anyone or more such segregated / aggregated account(s) notwithstanding the fact that an aggregation of the accounts may not require from the Client either any securities and / or monies / funds and the Client hereby agrees not to hold SPFL responsible for considering shortage of margin / security & / or shortage of pay in obligations in any account, without aggregating / summing such account with other accounts.
 20. Client agrees that any loss due to any erroneous order entry / erroneous order modification shall be entertained by SPFL only to the extent of insurance claim received.
 21. The Client hereby agrees to use the facilities, data and information which is provided by SPFL or which may become available to the Client as a result of Client's relationship with SPFL purely for purposes permitted by SPFL and only for personal use and agrees never to disseminate any information or data for any reason or purposes whatsoever except under a written authority signed by a director of SPFL.
 22. The Client hereby agrees and declares that he / she / it has fully assessed and accepted the risks involved in using the services/ facilities including but not limited to internet based services such as but not limited to misuse of passwords, internet frauds, technology risks etc., and agrees not to hold SPFL and any / all service providers responsible for any damages, losses or negative consequences which Client may suffer in any manner whatsoever.
 23. Client agrees to SPFL tape-recording the conversations between Client / Client's representative and SPFL's officers/ employees/ agents etc. in its absolute discretion, either personally or over the telephone. Such recordings may be relied upon by SPFL as and when required, and the Client agrees not to challenge the evidentiary value of such recordings.
 24. Client wants to make investments in mutual funds, initial public offerings/follow on public offerings, rights issue, fixed deposit(s) etc. and generally to invest in various avenues / products and to redeem/liquidate any investments and wants SPFL to give effect to desires/ requirements of Client by giving orders/ instructions (electronic/ physical/verbal) for the same and to sign any documents and / or do any and all act(s) as may be required or are deemed necessary in opinion of SPFL for these purposes from time to time
 25. In case Client has made any purchase of securities and the delivery of the same falls short inter-Client at the broker level, Client hereby authorize SPFL to make purchases of the same in the market to make available the delivery of the said securities to Client.
 26. In case Client has made any sale of securities and due to any exigencies Client is unable to make available the delivery of the same in the designated account within the designated time and it is an inter Client delivery at broker level, Client hereby authorizes SPFL to make purchases of the same in the market on Client's behalf to make available the delivery of the said securities to the opposite party.
 27. Client hereby authorizes SPFL to debit Client's account with depository services charges, bank charges on account of dishonor of cheques, stop payment instruction charges, demand draft/pay order/PGP charges, NEFT/RTGS charges, call and trade charges, SMS charges, settlement professional charges (for as may be applicable to NRIs), research service/ message fee, trading platform charges, application money and processing charges for mutual funds, initial public offerings/follow on public offerings, rights issue, fixed deposit(s), money market instruments, etc. generally various investment avenues / products, processing fees/charges towards contract note/statement of account etc. and any other such or similar fees / charges as may become applicable from time to time.
 28. Client has/ may have accounts with anyone or more companies which are part of the group to which SPFL belongs (hereinafter referred to as "SPFL Group"). Client understands that from time to time there may be situations where on one hand he has credit balance with one or more companies of SPFL Group and on the other hand debit balance with one or more companies of SPFL Group. Given the structure of banking system delays are likely if funds are taken by Client from one or more SPFL Group companies by cheque/ demand draft and paid to one or more SPFL Group companies by



- cheque/demand draft. Therefore Client desires and directs SPFL to net off/ adjust Client's credit and / or debit balance with SPFL with any other SPFL Group company by way of appropriate accounting entry(ies).
29. Client hereby authorizes SPFL to set-off / appropriate / adjust a part or whole of the monies / credit balances in ledger and / or securities (shares/stocks etc) and / or Margin lying as credit / debit in Client's account against any dues / debit balances in ledger in Associate companies' / firms' / entities' accounts. The words / expressions "Client", "Margin", as used herein, shall, unless repugnant to the context, have the meaning as assigned hereunder:
 - (a) Client - shall mean and include where context so requires non-natural person(s) / entity(ies) such as companies, firms, association of persons and trusts etc.
 - (b) Margin - without limiting the meaning and scope of word "Margin" it shall include all monies and / or securities (shares and stocks etc.) and / or any other movable and immovable property which may serve as collateral/ security for dealing(s) in shares/ stocks/ futures & options contracts / other type of derivative contracts including currency derivatives.
 - (c) Group / Associate companies/ firms/ entities- without limiting the meaning and scope of words "Group/ Associate companies /firms/ entities" / these shall mean and include all such companies/ firms/ entities which are either Controlled by / or Control the Client and shall includes all companies/ firms/ entities which are under common Control as that of the Client including those which control/ are controlled by spouse of the Client.
 - (d) Control- without limiting the meaning and scope of word 'Control' it shall include the meaning given to it under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended and in force.
 30. In connection with this Contract, as well as all transactions contemplated under this Contract as offered by SPFL from time to time, the Client agrees to execute and deliver documents titled "authorisations" and to perform such additional actions which may be necessary, appropriate or requested to carry out or evidence the transactions in respect of the services availed by the Client from time to time. All the terms of this Contract shall be read as part and parcel of authorisations.
 31. The Client hereby declares that all information which have been provided, are being provided and which shall be provided by the Client to SPFL or any service provider under this Contract or in relation thereof or as consequences thereof is and shall always be true to the best of information and knowledge of the Client.
 32. The Client expressly agrees that his /her/ its utilization of a service / facility such as but not limited to advisory services, any other activity for and on the behalf of the Client or any other transaction which SPFL undertakes with or for the Client, shall also be covered by the terms & conditions of this Contract.
 33. The Client agrees that mere entering into this Contract or any other agreement, does not entitle the Client to any service(s)/ facility (ies) from SPFL as a matter of right and SPFL may in its absolute discretion provide or decide not to provide the anyone or more service(s) / facility(ies).
 34. The Client agrees that all monies, securities or other property which SPFL may hold on Client's account shall be held subject to a general lien for the discharge of Client's obligations to SPFL.
 35. The Client further accepts and acknowledges that he would observe proper caution and due diligence while giving orders to the dealers / entering orders into trading platform provided by SPFL. The client further agrees that he would not indulge in any trading activity resulting in the disturbance of the market equilibrium including manipulation of the price of any scrips / contracts, synchronized deals with any person or any kind of orders / trades which may be considered as inappropriate/ unacceptable by SPFL/the relevant exchange(s)/ regulator(s). The Client acknowledges that SPFL reserves the right to keep in abeyance the funds / securities as may be deemed fit by SPFL depending upon the gravity of the violation or/and through trades done by/on behalf of the Client considered as inappropriate / unacceptable by SPFL / the relevant exchange(s) / regulator(s). The client further understands and accepts that SPFL also reserves the right to levy any penalty for such trades done by / on behalf of the Client considered as inappropriate / unacceptable by SPFL / the relevant exchange(s) / regulator(s), as may be deemed fit by SPFL / the relevant exchange(s) / regulator(s).
 36. The Client hereby agrees that it is the sole responsibility of the Client to know the status/ declaration of all corporate benefits including but not limited to Rights Issue, Bonus Issue, Dividends and Stock Split of Shares/ Buy Back, etc, announced by Issuer Company from time to time, for securities of company(ies) in which Client intends to trade and/ or those which are kept by Client with SPFL for ease of dealing/ margin/ collateral security etc. and make appropriate trading/dealing decisions by appropriately considering the impact of any corporate action(s). SPFL is not required to act as an advisor to Client in any of these matters/ aspects. It is the Clients sole responsibility to track announcements of such corporate benefits SPFL shall not be liable for any losses suffered by Client, if Client fails to apply to such corporate benefits for the shares held by SPFL in beneficiary account on behalf of Client. Client may be keeping securities with SPFL for ease of payment for ease of dealing / consideration as margin / security / collateral etc. Client understands that some corporate benefits will be passed onto the relevant account of SPFL by issuer company(ies). It is understood and agreed that these corporate benefits will continue to remain with SPFL unless a request (to be binding upon SPFL only if evidenced by a photocopy/carbon copy of such request duly receipted by manager and one more officer of relevant branch with stamp) is made by Client for transfer the same to Client's own account. The transfer by SPFL shall not be immediate but take reasonable time, subject to there being no pay - in obligations/ margin obligations/collateral obligations needed to be fulfilled



by corporate benefits received.

Further, where Client is keeping securities with SPFL for ease of dealing for consideration as margin/security/collateral etc., Client understands that some corporate benefits will require some action for obtaining the same, such as for rights issue etc. It is understood and agreed that Client shall free the securities from any margin/collateral/security/ pay -in obligations and get them moved through request (to be binding upon SPFL only if evidenced by a photocopy/ carbon copy of such request duly receipted by manager and one more officer of relevant branch with stamp) given well in advance to Client's own beneficiary account and take necessary action for applying and/or receiving corporate benefits. In exceptional circumstances SPFL may upon request (to be binding upon SPFL only if evidenced by a photocopy/ carbon copy of such request duly receipted by manager and one more officer of relevant branch with stamp) given well in advance take actions for and on behalf of Client to / apply and / or receive such corporate benefits such as for Right Issue/Open Offer/Buy Back for the shares held by SPFL on behalf of client (subject to Client making available free funds etc. for the same well in advance). However SPFL shall not be liable for any loss/ claim whatsoever in the event such application is rejected by Registrar /Company /Manager to the Issue for any reason.

- 37. Client confirms having read and accepted the terms and conditions of this Contract and accepts and agrees to be bound by them including those excluding/limiting SPFL's liabilities.
- 38. The Client agrees that the failure of SPFL to enforce at any time any terms contained in this Contract shall not be construed to be the waiver of any terms or of the right thereafter to enforce each and every term.

- 39. If any provisions of this Contract are held invalid or unenforceable by reason of any law, rule, administrative order or judicial decision by any court, or regulatory or self regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or terms held invalid. The validity of the remaining provisions and terms shall not be affected thereby and these terms shall be carried out as if any such invalid / unenforceable provisions or terms were not contained herein.
- 40. The Parties agree to exclusive jurisdiction of courts of law at the place of execution of this Contract by SPFL.
- 41. Client hereby further declare that they are aware of the provisions of the **Prevention of Money Laundering Act 2002 (PMLA)** as far as they concern them as an investor / client and they declare that they have never been convicted / barred from dealing in securities market in the past under the said Act.
- 42. Client confirm that they are in compliance with the "Know Your Client" (KYC) guidelines including conducting due diligence required for Anti Money Laundering (AML) checks as prescribed by the FIU / SEBI. They further confirm that all KYC and due diligence process has been followed on a continuous basis as long as our account continues to be held with Trading Member. Further they agree to submit / provide all the statutory documents / other compliance details pertaining to their trading account whenever required, to fulfil their obligation under PMLA.

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of SPFL Securities Ltd. . :

Client : Name and Signature

Name

Name

Signature

Signature 

Witness-1 Name and Signature

Witness-1 Name and Signature

Name

Name

Address

Address

Signature

Signature

Witness-2 Name and Signature

Witness-2 Name and Signature

Name

Name

Address

Address

Signature

Signature

Place

Date/...../20.....

RUNNING ACCOUNT AUTHORISATION

To,
SPFL Securities Limited
3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana)
Website: www.spfl.co.in

I/We have been / shall be dealing through you as my/our broker on the Capital Market and/ or Futures & Options Segments/Currency Derivative Segments, I / we further authorize you to follow these instruction across exchanges & across segments in which I / we have already opened accounts with you or I may open account in future. As my/our broker i.e. agent I/ we direct and authorize you to carry out trading/ dealings on my/our behalf as per instructions given below.

I/am/We are aware that you and I/we have the option to deliver securities/ make payments of funds to each other for settlement of dealings as per the schedule in force at the relevant time pursuant to directives / regulations/ circulars, issued by exchange/ regulatory authorities. However, I/we find it difficult to carry out repeated pay-in of funds and securities. Further, I/we also desire to use my/our securities and monies as margin / collateral without which we cannot deal/trade.

Therefore I /we hereby direct and authorise you to maintain running account(s) for me/us and from time to time debit these securities and funds from running accounts and make pay-in of securities and funds to exchanges/clearing corporations/other receiving party(ies) to settle my/our trades/ dealings. Similarly, where I/we have to receive securities/ funds in settlement of trades/ dealings please keep the securities and monies with you and make credit entries for the same in running accounts of securities and funds maintained by you. Further, the funds & securities can be transferred from one segment to other and from one exchange to another as per the requirements. Further, subject to your discretion and valuation please treat my/our securities and funds lying to my/our credit in running accounts as margin/collateral for my/our dealings/ trading. You are authorize to do these acts across all exchanges & segments in which I / we have been / shall be dealing with you.

In the event I/we have outstanding obligations on the settlement date, you may retain the requisite securities/funds towards such obligations and may also retain the funds expected to be required to meet margin obligations for next 5 trading days, calculated in the manner specified by the exchanges. While settling the account please send a 'statement of accounts' containing an extract from ledger for funds and an extract from the client demat ledger (register of securities) displaying all receipts/deliveries of funds/securities. Please explain in the statement(s) being sent the retention of funds/securities and the details of the pledge, if any. I agree that if I/we fail to bring any dispute arising from the statement of accounts or settlement so made to your notice within 7 working days from the date of receipt of funds/securities or statement, as the case may be in writing by delivery at your corporate office then in that event the statement of accounts or settlement so made shall attain finality and I/we shall have no right to dispute any/either of these ever. Further, do not carry out settlement of running account referred to above for funds given by me/us towards collaterals/margin in the form of bank guarantee (BG)/Fixed Deposit receipts (FDR).

Please further note that while I am entitled to revoke this authorisation at any time, however, such termination shall be subject to notice period of fifteen days from the date of physical delivery of revocation letter at your registered office to allow you to make necessary changes to handle my account without running account authorisation. I/We shall be liable for all losses, damages and actions which may arise as a consequence of your adhering to and carrying out my / our directions given above and further agree that you shall not be liable for any claim for loss or profit, or for any consequential, incidental, special or exemplary damages, caused by retention of securities / monies under this agreement.

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

Once in a Calender Quarter Once in a Calender Month

Thanking you,
Yours faithfully,

 _____

Client's Signature

Name :

[Note : To be signed by person himself/herself not to be signed by his/her attorney/ authorised person etc.]

To,
SPFL Securities Limited

3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana), Website: www.spfl.co.in

Dear Sirs,

Sub. : Digitally Signed Electronic Contract Notes / Account / Ledger Statements

This is to inform you that I am desirous of receiving contract notes for the dealings carried out by me through electronic mode of delivery and accordingly request you to provide me Digitally Signed Contract Notes through email on my email address provided below.

I further hereby irrevocably authorize and give consent to you to send the following information at my designated email address, as mentioned below and the delivery of **information** so made shall be effective and deemed delivery to meet the requirement of providing the said information such as the following

- Copy of my executed KYC kit
- Digitally signed contract notes/bills,
- Statement of Accounts / Ledgers
- Statement of Funds and Securities
- Margin statement relating to my account
- Any other important notice, Circular or communications including changes in the terms and conditions of service.

My email ID for above purpose is as follows

My Email ID is
(please write clearly)

I understand that any change in the above email ID can be made by you only against a physical letter personally signed by me, or alternatively if the request is made through the password protected secured access as provided on your website.

I undertake to check the electronic contract notes regularly and bring the discrepancies, if any to SPFL Securities Limited notice within 24 hours of issuance of such digital contract notes.

I also understand that Non-Bouncing of the Electronic Contract Notes (ECN) shall be construed as a valid deemed delivery of the digital contract notes and other electronic documents sent to me, and you shall send physical contract notes to me only in case of any ECN's bounced back to you from my email id.

Failure on my part to check/verify the contract notes on regular basis shall not be a reason for disputing the digital contract note at any time and the payment obligations and transactions and trades shall be adhered to and cleared by me.

Thanking you,
Yours faithfully,

 _____

Client's Signature

FORMAT OF NOC LETTER TO BE SUBMITTED BY BROKER'S / EXCHANGE'S EMPLOYEE


To,
SPFL Securities Limited

3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) Website: www.spfl.co.in

This is to state that S/o/D/o
R/o

.....is employee with this company and we have no objection if the said person opens an account for trading purpose with your company.

Yours faithfully

 _____

Client's Signature

Name :

VERBAL ORDER ACCEPTANCE AUTHORISATION

To,
SPFL Securities Limited

3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) Website: www.spfl.co.in


I/We have been / shall be dealing through you as my / our broker on the Capital Market, Mutual Fund and/or Futures & Options Segments / Currency Derivative Segments. This instruction is applicable for all the exchanges / segments in which I / We have opted to open the account with you. As my / our broker i.e. agent I / we direct and authorize you to carry out trading / dealings on my / our behalf as per instructions given below.

I/We agree and acknowledge that it is advised and preferred you that I/We give instructions for order placement/ modification and cancelation in writing and to avoid disputes, I/we must give instructions in writing and take signatures of your duly authorised officers at the branch along with your company stamp on the carbon/photocopy of the instructions in acknowledgement of receipt of my/our instructions.

As I/We shall be dealing by ordering over phone and even if we visit the branch, the fluctuations in market are so rapid that it is not practical to give written instructions for order placement/modification and cancellation, I/We hereby authorize you to accept my / my authorised representative's verbal instructions for order placement/modification and cancellation in person or over phone (fixed line or mobile phone) and execute the same. I /We understand the risk associated with verbal orders and accept the same, and agree that I/We shall not be entitled to disown orders and consequent trades (if any) under the plea that same were not under mine/our instructions. I/We agree that I/We will not have the right to shift the burden of proof by asking you to prove the placement of orders through telephone recording or otherwise

I/We shall be liable for all losses, damages and actions which may arise as a consequence of your adhering to and carrying out my / our directions given above.

Thanking you,
Yours faithfully,

 _____
Client's Signature

Name :

AUTHORISATION

To,
SPFL Securities Limited


3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) Website: www.spfl.co.in

I/We understand that in case, of my/our failure to make the funds pay in or delivery of securities for my/our deals/trading by designated day, you are entitled to sell off in the market the securities received in pay out and/or deem our position closed out at applicable rates; or

I/We do hereby request you not to carry out such sell off in the market the securities received in pay out and/or deem my/our positions closed out and I/We shall in consideration thereof shall pay the opportunity cost/interest on such non sold off securities and/or non closed out position without demur or protest at such opportunity cost and/or interest as you shall determine entirely at your discretion.

I/We do hereby indemnify and agree to compensate for any losses, penalties you may suffer for agreeing to this direction.

Thanking you,
Yours faithfully,

 _____
Client's Signature

Name :

DECLARATION FOR NAME DIFFERENCE

To,
SPFL Securities Limited

3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) Website: www.spfl.co.in


Dear Sir,

I, Mr. / Mrs. / Ms....., state and declare that I am also known as.....
and many of my official records bear my name as

I say that I desire to open a trading account with you under the name and style of....., although the documents submitted by me are bearing my name as.....

I request you therefore to open the account with your company on my aforesaid representation as per the form duly filled in by me and accept the documents furnished by me in support thereof. I agree to abide by all the terms & conditions of the company as are applicable for the opening and operation of the said account.

I state that without prejudice to the company’s rights, other rights in law or under the terms & conditions or otherwise, I shall be liable to pay damages and compensation to the company, which may be incurred or suffered by the company upon the company opening the said account as requested by me relying on my aforesaid representation.

Client’s Signature  _____

Name :

STANDING INSTRUCTIONS

To,
SPFL Securities Limited

3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) Website: www.spfl.co.in

I/We have been / shall be dealing through you as my broker on the Capital Market and/ or Futures & Options Segments/Currency Derivative Segments. This instruction is applicable for all the exchanges / segments in which I / We have opted to open the account with you. As my broker i.e. agent I / we direct and authorize you to carry out trading / dealings on my/our behalf as per instructions given below.

Since you are issuing contract notes bearing order numbers and trade numbers on a daily basis, please do not issue the order/trade confirmation slips as generated from the Trading Terminal.


Please activate my mobile no. for the SMS Alert service.

I/ We understand that this service is purely a voluntary facility provided by you to us and it shall be my/our responsibility to check the data with the actual contract notes/financial ledger given by you. The messages flashed shall be merely reminders for my/our convenience and I/We agree not to hold you liable for any incompleteness/ inaccuracies in the messages sent and that I/We shall take all our actions based on the normal confirmations received by me/us. I/we agree to inform you of any changes in my/our mobile number on which the updates are required.

The Client hereby authorizes SPFL to maintain records / books of accounts for the Client collectively for different exchanges/ segments of the exchanges and / or any other service which the Client may be availing.

Thanking you,

Yours faithfully,

Client’s Signature  _____

Name :

AUTHORISATION LETTER FOR ADJUSTMENT OF PAYIN & PAYOUT OBLIGATIONS OF SECURITIES/CONTRACTS ACROSS EXCHANGES

To,
SPFL Securities Limited
3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) Website: www.spfl.co.in

SUBJECT: AUTHORISATION TO ADJUST/MEET INTER EXCHANGE SETTLEMENT OBLIGATIONS IN SECURITIES/CONTRACTS.

Dear Sir,

I/We,, an individual/a sole proprietary concern/ a partnership firm/ a body corporate/Trust, registered/incorporated, under the provisions of the Indian Partnership Act, 1932/the Companies Act, 1956 or any relevant Act, having my/our residence /registered office at (hereinafter referred to as the "Client").


That I/we, am/are a Client of SPFL Securities Limited(referred to as "SPFL") (referred to as "SPFL" and have executed a separate Member Client Agreement for investing/trading in securities/currency derivatives contracts admitted/permited for dealing on the respective Exchanges and also for investing/trading in those contracts admitted/permited for dealing on the Derivatives/Currency Derivatives Market Segment of the respective Exchanges.

That in respect of the aforestated agreements. I/we hereby authorize you to meet the Payin/Payout obligations arising at NSE, BSE and MCX-SX without transferring the same to my/our demat account as and when such inter exchange obligations arise in the securities/contracts traded by me/us across Exchanges with SPFL.

Furthermore, the aforestated authority conferred as above shall subsist even after the termination of the aforestated Member-Client Agreements with SPFL until all obligations under the said agreements are satisfied fully by me/us.

Thanking you,

Yours truly,

Client's Signature  _____

Name :

AUTHORISATION FOR AUTHORISED PERSON

To,
SPFL Securities Limited
3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) Website: www.spfl.co.in


I have been/shall be dealing through you as my broker i.e. agent on the Cash Segment and/or Futures & Options Segments / Currency Derivatives Segment at NSE/BSE/MCX-SX.

I/We authorise Mr./Ms. _____ R/o of _____ deal/transact on my/our behalf and to place orders, give instructions, make & receive payments of securities and monies, collect contract note bills, order confirmations, trade confirmations, account statements and any other documents or communication. Mr/ Ms. _____ is also authorised by me/us to sign any document, settle the account, enter into any compromise and to do any and all act (s) on my/our behalf which I/we can do. And I/we the undersigned do hereby agree and declare and confirm that all the acts and things done by him / her substitute shall be my/our act, deeds and things validity done by me/us to all intents and purposes.

Please treat this authorization as written ratification of my/our verbal directions/authorizations given and carried out by you earlier. I/we agree to indemnify you and keep your indemnified against all losses, damages and actions which you may suffer or face as a consequence of adhering to and carrying out my/our authorisation given above.

Thanking you,

Yours faithfully,

Client's Signature  _____

Name :



AUTHORISATION FOR LIEN & SET-OFF

(Strike off where inapplicable)

Name :
Address :
:

Date :/...../20.....
Client Code :

To

(1) SPFL Securities Limited

[Member of the National Stock Exchange of India Limited (NSE/BSE)]
[Member of the MCX Stock Exchange Limited (MCX-SX)]
3/4267, Ansari Road, Daryaganj, New Delhi 110002
15/63-M, Civil Lines, Kanpur- 208001,
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana)

(2) SPFL Commodities Pvt. Ltd.

[Member of the Multi Commodity Exchange of India Limited (MCX)]
National Commodity & Derivatives Exchange Limited (NCDEX)
15/63-M, Civil Lines, Kanpur- 208001,

(Hereinafter jointly referred as 'SPFL')

Dear Sir,

Sub : Right to exercise Set-off / Lien

I/We,, an individual / a sole proprietary concern/ a partnership firm / a body corporate/ Trust, registered / incorporated, under the provisions of the Indian Partnership Act, 1932/the Companies Act, 1956 or any relevant Act, having my / our residence / registered office at.....
.....(hereinafter referred to as the "Client").

That I/we, am/are a Client of/intend to be a Client of SPFL Securities Limited and/or SPFL Commodity Pvt. Ltd. (Jointly referred to as SPFL) and have executed/intend to execute a separate Agreement with each of the aforesaid company/ies for investing/trading in securities, currency derivatives and/or commodities admitted/permitted for dealing on the respective Exchanges and also for investing/trading in those contracts admitted/permitted for dealing on the Derivatives/Currency Derivatives Market Segment of the respective Exchanges.

That in respect to the aforesaid agreements, I/we hereby authorise SPFL to exercise the right to set off the balances in my/our accounts with SPFL in any segment/exchange with respect to monies, securities, currency derivatives contracts and/or commodities. All monies, securities or other property, which SPFL may hold on my/our account, shall be held subject to a general lien for the discharge of my/our obligations to SPFL under these agreements. The right of lien and set-off conferred to SPFL by me/us are as follows :

1. All securities in the demat account opened (if any) with the depository Participant (namely SPFL Securities Limited) shall be subject to lien for the discharge of any or all payments due to SPFL from me/us or any other obligations to SPFL and may be held by SPFL as a security against default by me/us in respect of the services already availed of by me/us from SPFL .
2. The enforcement of the lien aforementioned shall be at the sole and complete discretion of SPFL
3. I/We agree that SPFL shall have the right of set-off amongst all trading account/(s) maintained by me/us with SPFL .
4. The right of set-off as aforesaid shall extend to my/our trading accounts with respect to all broking transactions with associated concerns, affiliates or sister concerns of SPFL as though such accounts are maintained with SPFL .

Furthermore, the aforesaid lien/set-off conferred on SPFL shall subsist even after the termination of the aforesaid Member - Client Agreements with SPFL until all obligations under the said agreements are satisfied fully by me/us. The said right of lien/set-off shall be exercised by SPFL jointly and/or, severally by each of the aforesaid companies.

Thanking you,

Yours truly,

Client's Signature

Name :

 _____

RUNNING ACCOUNT AUTHORIZATION (RENEWAL FORM)

(tear off along the perforated line, and retain with you, to use the same to renew the running account authorization, at the time of renewal, if you wish to renew)

To,

Date : _____

SPFL Securities Limited

3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana) Website: www.spfl.co.in

Dear Sirs,

This is to inform you that I am desirous of renewing the "Running Account Authorization" as issued by me, with respect to my trading account with you, for further one year, as the same is due to expire on _____.

(strikeout below, as applicable)

- I therefore request you to update this authorization in your records accordingly, without any modification
- I therefore request you to update this authorization in your records accordingly, with modification mentioned below.



Client's Signature

Name of the Client _____ Client Code : _____

Note : This authorization shall be valid only if signed by the client only and not by any authorized person on his behalf or any holder of the Power of Attorney.

------(Please Tear Here)-----

ACKNOWLEDGEMENT FROM CLIENT



SPFL Securities Limited

Regd. Office: 3/4267, Ansari Road, Daryaganj, New Delhi 110002 Tel.: 91-11-23270163 Fax : 011-46059454
Corp. Office: 15/63-M, Civil Lines, Kanpur- 208001, Tel.: 91-512-2330984-986,3018035 Fax : 91-512-2305993
C-396, Ground Floor, Sushat Lok Phase-I, Gurgaon-122002 (Haryana)
Website: www.spfl.co.in

SEBI Regn No. :

NSE	Cash-INB	230812537
NSE	F&O-INF	230812537
NSE	CD-INE	230812536
BSE	Cash-INB	010812536
MCX-SX	INE	260812537

I / Wehereby confirm that I / We have received the copy of KYC Forms, Risk Disclosure Documents, Investors' Rights and Obligation, along with Member Client Agreement / Tripartite agreement. I / We also confirm that I / We got my unique client code.

Thanking You,



Client's signature

(If partner, Corporate or other signatory, then attest with firm / company seal)

Date :
Place :





SPFL

------(Please Tear Here)-----

BROKERAGE SLAB (Subject to Change without Notice)**CASH SEGMENT**

Brokerage Slab	Slab %	Minimum Paise
Delivery Based		
Daily Square up		

DERIVATIVES SEGMENT

Brokerage Slab	Slab %	Minimum Paise
Future		
Option		

CURRENCY DERIVATIVES SEGMENT

Brokerage Slab in % per lot (in Rs.)

MUTUAL FUND

Brokerage Slab	Slab %	Minimum Paise
Delivery Based		

In case of physical contract note are being dispatched to client, a difference of Rs. 15/- in total brokerage booked on a particular date may be charged towards minimum processing fee.



File Ref. No. :

Unique Client Code :

Name :



SPFL SECURITIES LTD.

SEBI Registration No.: NSE Cash-INB230812537, NSE F&O-INF230812537 NSE Currency-INE230812537

BSE Cash-INB010812536, BSE Currency-INB010812536, BSE F&O-INF010812536, MCX-SX Currency-INE260812537

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