

Bank Account Confirmation

(To be taken on the Applicant / Member Letter Head)

Date:

To,
Power Exchange India Limited,
5th Floor, Tower 3, Equinox Business Park (Peninsula Techno Park),
Off Bandra Kurla Complex, Kurla (West), LBS Marg,
Mumbai- 400 070, India.

Dear Sir/Madam,

Sub: Authorization Letter by Client of AM / Member applicant

Member Id/ Client Id		AM Name & ID for Client of AM	
Name of Member/Client			
Bank Account Number			
Bank A/c held in the name of (Beneficiary Name)			
Bank Name		Bank Location (City)	
Branch Name		Branch Code	
IFSC code of Bank Branch			

I/We hereby applied as Client of Advisory Member (AM)/ Member of Power Exchange India Limited (PXIL), With reference to the financial clearing and settlement of trade obligations generated from the trades executed on PXIL trading platform, we request PXIL to allow us to settle the financial obligation with PXIL through our account specified above directly.

We further confirm to abide by the below mentioned points:

1. The undersigned undertakes that the required amount for financial clearing and settlement of trade obligations generated from the trades executed on PXIL trading platform shall be transferred from the above mentioned account number only to PXIL Margin Account with State Bank of India (SBI), A/c no: 30509215950, IFSC Code: SBIN0011777 in Capital Market Branch, Fort Mumbai- 400001.
2. The undersigned agrees that PXIL shall have a first and paramount lien on deposit or such sums or other sums lying with PXIL for any or all sums due to PXIL arising out of or incidental to any dealings made on PXIL platform.
3. The undersigned also agrees that they shall provide account statement reflecting the transactions with PXIL on request from PXIL.
4. The undersigned indemnifies and keeps indemnified PXIL against any loss/damage suffered by it whether legal or otherwise arising due to the non-compliance of the requested arrangement.
5. We hereby affirm and confirm that all the details provided above are correct. Further, we confirm that we will continue to abide by the Rules, Bye-Laws and Business Rules of PXIL.

Yours faithfully,

Authorized Signatory with Company Stamp/Seal

Authorized Person Name:

Name of Member/Client

Authorized Person Designation

Documents to be submitted for Pool Account Facility:

1. Original Bank Account Confirmation Letter as above
2. Documents to be provided as bank proof for bank account and beneficiary mentioned above
 - a. Original Cancelled Cheque with printed Beneficiary Name or
 - b. If Original Cancelled Cheque is without printed Beneficiary Name
 - i. Original Self Attested copy of the bank pass book and
 - ii. Original Cancelled Cheque.

Note: Kindly mentioned your member id while transferring fund to SBI PXIL Margin Account.