

CLIENT REGISTRATION FORM

☐ FOR INDIVIDUAL

☐ FOR NON INDIVIDUAL

CLIENT CODE

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Client Name _____



PAVAK

PAVAK SECURITIES PVT LTD

Member: BSE Ltd

SEBI Registration No. For Cash Segment: INB011077030

SEBI Registration No. For Derivative Segment: INF011077030

Registered Office:

202, Stock Exchange Towers, Dalal Street, Fort, Mumbai 400 001

Tel.: 022 3028 2080 • Website: www.pavak.net

Compliance Officer Name: Pankaj Vrajlal Karani Tel.: 91-022-30282084 and Email: pankajkarani@gmail.com

For any grievance/dispute please contact Pavak Securities Pvt Ltd at the above Address or

Email: pavak772@gmail.com and Tel.: 91-022-30282080

In case not satisfied with the response, please contact at

BSE Email: is@bseindia.com and Tel.: 91-022-22728097



ACCOUNT OPENING KIT

INDEX

Name of the Document	Brief Significance of the Document	Page No.
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MANDATORY DOCUMENTS AS PRESCRIBED BY SEBI & EXCHANGES

Account Opening Form	A. KYC Form-Documents capture the basic information about the constituent and an instruction/check list. 1. Details of Partner/Director/Promoter/Karta/Trustee 2. Details of Authorised Signatories 3. Format of Declaration by Sole-Proprietorship 4. Format of Declaration by Karta & all Co-Partners in case of HUF 5. Format of Authority Letter in favour of Managing partner 6. Format of Board Resolution in case of Corporate.	1-13
	B. Document captures the additional information about the constituent relevant to trading account and an instruction/checklist.	15-20
Rights and Obligations	Document stating the Rights & Obligations of stock broker/trading member, sub-broker and client for trading on Exchanges (including additional rights & obligations in case of internet/wireless technology based trading).	21-25
Risk Disclosure Document (RDD)	Document detailing risks associated with dealing in the securities market.	27-29
Guidance Note	Document detailing do's and don'ts for trading on exchange, for the education of the investors.	31-32
Policies and Procedures	Document describing significant policies and procedures of the stock broker	33-37
Tariff Sheet	Document detailing the rate/amount of brokerage and other charges levied on the client for trading on the stock exchange(s)	39

VOLUNTARY DOCUMENTS AS PROVIDED BY THE STOCK BROKER

Name of the Document	Brief Significance of the Document	Page No.
ECN Consent	Consent to receive contract Electronically (Email)	41
Authorisation for Running Account Maintenance	Authorisation by Client to maintain running account.	42
Trading Authorisation	Authorisation by Client in the name of agent to trade on his behalf.	43
Confirmation of Noting	This letter is confirmation of noting such as Policies & Procedures adopted by member email ID for Investor Grievance, Trading in OWN / PRO account by the Member and also acknowledgement of xerox copies of various documents of KYC form received from the Member.	45

MANDATORY DOCUMENTS

Know Your Client (KYC) Application Form (Individuals Only)



Application No.:

Please fill in ENGLISH and in BLOCK LETTERS with black ink.

A. Identity Details (please see guidelines overleaf)

1. Name of Applicant (As appearing in supporting identification document).

Name

Father's/Spouse Name

PHOTOGRAPH

Please affix
the recent passport
size photograph and
sign across it

2. A. Gender ☐ Male ☐ Female B. Marital Status ☐ Single ☐ Married C. Date of Birth

3. Nationality ☐ Indian ☐ Other (Please Specify)

4. Status (Please Tick (✓)) ☐ Resident Individual ☐ Non Resident ☐ Foreign National (Passport Copy Mandatory for NRI's & Foreign Nationals)

5. PAN Please enclose a duly attested copy of your PAN Card

Unique Identification Number (UID)/Aadhaar, if any: (Please Specify)

6. Proof of Identity submitted for PAN exempt case. (Please Tick (✓))

☐ UID (Aadhaar) ☐ Passport ☐ Voter ID ☐ Driving Licence ☐ Others

(Please see guideline 'D' overleaf)

B. Address Details (please see guidelines overleaf)

1. Address for Correspondence

City/Town/Village

State

Country

Pin Code

2. Contact Details

Tel. (Off.)

Mobile

E-Mail ID

Tel. (Res.)

Fax

3. Proof of address to be provided by applicant. Please submit ANY ONE of the following valid documents & tick (✓) against the document attached.

☐ Passport ☐ Ration Card ☐ Registered Lease/Sale Agreement of Residence ☐ Driving License ☐ Voter Identity Card ☐ *Latest Bank A/c Statement/Passbook
☐ *Latest Telephone Bill (Only Land Line) ☐ *Latest Electricity Bill ☐ *Latest Gas Bill ☐ Others (Please Specify)

*Not more than 3 Months old, validity / Expiry date of proof of address submitted.

4. Permanent Address of Resident Applicant if different from above B1 OR Overseas Address (Mandatory) for Non-Resident Applicant.

City/Town/Village

State

Country

Pin Code

5. Proof of address to be provided by applicant. Please submit ANY ONE of the following valid documents & tick (✓) against the document attached.

☐ Passport ☐ Ration Card ☐ Registered Lease/Sale Agreement of Residence ☐ Driving License ☐ Voter Identity Card ☐ *Latest Bank A/c Statement/Passbook
☐ *Latest Telephone Bill (Only Land Line) ☐ *Latest Electricity Bill ☐ *Latest Gas Bill ☐ Others (Please Specify)

*Not more than 3 Months old, validity / Expiry date of proof of address submitted.

C. Other Details (please see guidelines overleaf)

1. Gross Annual Income Details (Please Tick (✓)): ☐ Below 1 Lac ☐ 1-5 Lac ☐ 5-10 Lac ☐ 10-25 Lac ☐ > 25 Lac

OR

Net-worth in ₹. (*Net worth should not be older than 1 year)

as on (date)

2. Occupation (Please Tick (✓) any one and give brief details):

☐ Private Sector Service ☐ Public Sector ☐ Government Service ☐ Business ☐ Professional ☐ Agriculturist ☐ Retired ☐ House wife
☐ Student ☐ Forex Dealer ☐ Others Please Specify

3. Please tick (✓), if applicable: ☐ Politically Exposed Person ☐ Related to a Politically Exposed Person

For definition of PEP, RPEP please refer guideline overleaf.

4. Any other information:

DECLARATION

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

Place

Date

SIGNATURE OF APPLICANT

FOR OFFICE USE ONLY

IPV Done on

AMC/Intermediary name OR code
Pavak Securities Pvt Ltd
POS Code: 120000772

Pavak Securities Pvt Ltd

for Pavak Securities Pvt Ltd

A. IMPORTANT POINTS:

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

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

1. PAN card with photograph. This is a mandatory requirement for all applicants except those who are specifically exempt from obtaining PAN (listed in Section D).
2. Unique Identification Number (UID) (Aadhaar) / Passport / Voter ID card / Driving license.
3. Identity card/ document with applicant's Photo, issued by any of the following:
Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards / Debit cards issued by Banks.

C. Proof of Address (POA):

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

D. Exemptions / Clarifications to PAN**(*Sufficient documentary evidence in support of such claims to be collected.)**

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

E. List of people authorized to attest the documents:

1. Notary Public, Gazetted Officer, Manager of a Scheduled Commercial / Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy).
2. In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India,

Know Your Client (KYC) Application Form (For Non-Individuals Only)



Application No. :

Please fill in ENGLISH and in BLOCK LETTERS with black ink.

A. Identity Details (please see guidelines overleaf)

1. Name of applicant (Please write complete name as per Certificate of Incorporation/Registration; leaving one box blank between 2 words. Please do not abbreviate the Name).

2. Date of Incorporation dd / mm / yyyy

Place of Incorporation

3. Registration No. (e.g. CIN)

Date of commencement of business dd / mm / yyyy

4. Status [Please tick (✓)] ☐ Private Ltd. Co. ☐ Public Ltd. Co. ☐ Body Corporate ☐ Partnership ☐ Trust / Charities / NGOs☐ FI ☐ FII ☐ HUF ☐ AOP ☐ Bank ☐ Government Body ☐ Non-Government Organisation☐ Defense Establishment ☐ Body of Individuals ☐ Society ☐ LLP ☐ Others (Please specify)

5. Permanent Account Number (PAN) (Mandatory)

Please enclose a duly attested copy of your PAN Card.

PHOTOGRAPH

Please affix
the recent passport
size photograph of
Authorised Signatory
and sign across it

B. Address Details (please see guidelines overleaf)

1. Address for Correspondence

City/Town/Village

State

Country

Pin Code

2. Contact Details

Tel. (Off.) (STD) (STD)

Tel. (Res.) (STD) (STD)

Mobile (STD) (STD)

Fax (STD) (STD)

E-Mail ID

3. Proof of address to be provided by applicant. Please submit ANY ONE of the following valid documents & tick (✓) against the document attached.

☐ *Latest Telephone Bill (Only Land Line) ☐ *Latest Electricity Bill ☐ *Latest Bank A/c Statement ☐ Registered Lease/Sale Agreement of Office Premises☐ Any other proof of address document (as listed overleaf). (Please specify)

*Not more than 3 Months old. validity / Expiry date of proof of address submitted. dd / mm / yyyy

4. Registered Office address (If different from above)

City/Town/Village

State

Country

Pin Code

5. Proof of address to be provided by applicant. Please submit ANY ONE of the following valid documents & tick (✓) against the document attached.

☐ *Latest Telephone Bill (Only Land Line) ☐ *Latest Electricity Bill ☐ *Latest Bank A/c Statement ☐ Registered Lease/Sale Agreement of Office Premises☐ Any other proof of address document (as listed overleaf). (Please specify)

*Not more than 3 Months old. validity / Expiry date of proof of address submitted. dd / mm / yyyy

C. New Other Details (please see guidelines overleaf)

1. Gross Annual Income Details [Please tick (✓)] ☐ Below 1 Lac ☐ 1-5 Lac ☐ 5-10 Lac ☐ 10-25 Lac ☐ 25 Lacs-1 Crore ☐ > 1 Crore

2. Net-worth in ₹. (*Net worth should not be older than 1 year)

as on (date) dd / mm / yyyy

3. Name, PAN, DIN/UID, residential address and photographs of Promoters/Partners/Karta/Trustees/Whole Time Directors

(Please use the Annexure to fill in the details).

4. Is the entity involved/providing any of the following services: ☐ YES ☐ NO- For Foreign Exchange/Money Changer Services: ☐ YES ☐ NO - Gaming/Gambling/Lottery Services (e.g. casinos, betting syndicates) ☐ YES ☐ NO- Money Lending / Pawning: ☐ YES ☐ NO

5. Any other information:

DECLARATION

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

NAME & SIGNATURE(S)
OF AUTHORISED
PERSON(S)

Place

Date dd / mm / yyyy

FOR OFFICE USE ONLY

AMC/Intermediary name OR code

Pavak Securities Pvt Ltd

Pavak Securities Pvt Ltd

N

INSTRUCTIONS / CHECK LIST FOR FILLING KYC FORM

A. IMPORTANT POINTS:

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

B. Proof of Identity (POI):

List of documents admissible as Proof of Identity:

1. PAN card with photograph. This is a mandatory requirement for all applicants except those who are specifically exempt from obtaining PAN (listed in Section D).
2. Unique Identification Number (UID) (Aadhaar) / Passport / Voter ID card / Driving license.
3. Identity card/ document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards / Debit cards issued by Banks.

C. Proof of Address (POA):

List of documents admissible as Proof of Address: (*Documents having an expiry date should be valid on the date of submission.)

1. Passport/Voters Identity Card / Ration Card / Registered Lease or Sale Agreement of

Residence / Driving License / Flat Maintenance bill / Insurance Copy.

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

D. Exemptions/clarifications to PAN

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

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

E. List of people authorized to attest the documents:

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

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

Types of Entity	Documentary requirements
Corporate	• Copy of the balance sheets for the last 2 financial years (to be submitted every year) • Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/Whole time director/MD (to be submitted every year) • Photograph, POI, POA, PAN and DIN numbers of whole time directors/two directors in charge of day to day operations • Photograph, POI, POA, PAN of individual promoters holding control – either directly or indirectly • Copies of the Memorandum and Articles of Association and certificate of Incorporation • Copy of the Board Resolution for investment in securities market • Authorised signatories list with specimen signatures
Partnership firm	• Copy of the balance sheets for the last 2 financial years (to be submitted every year) • Certificate of registration (for registered partnership firms only) • Copy of partnership deed • Authorised signatories list with specimen signatures • Photograph, POI, POA, PAN of Partners
Trust	• Copy of the balance sheets for the last 2 financial years (to be submitted every year) • Certificate of registration (for registered trust only). Copy of Trust deed • List of trustees certified by managing trustees/CA • Photograph, POI, POA, PAN of Trustees
HUF	• PAN of HUF • Deed of declaration of HUF/List of coparceners • Bank pass-book/bank statement in the name of HUF • Photograph, POI, POA, PAN of Karta
Unincorporated Association or a body of individuals	• Proof of Existence/Constitution document • Resolution of the managing body & Power of Attorney granted to transact business on its behalf • Authorised signatories list with specimen signatures
Banks/Institutional Investors	• Copy of the constitution/registration or annual report/balance sheet for the last 2 financial years • Authorised signatories list with specimen signatures
Foreign Institutional Investors (FII)	• Copy of SEBI registration certificate • Authorised signatories list with specimen signatures
Army / Government Bodies	• Self-certification on letterhead • Authorised signatories list with specimen signatures

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AUTHORISED SIGNATORIES

(Please add additional sheet, if required)

The following persons are authorized to trade.

1																									
Name: _____	PHOTOGRAPH Please affix the recent passport size photograph of Authorised Signatory and sign across it																								
Residential Address: _____ _____ _____																									
Tel.: _____ Designation: _____																									
PAN <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> DIN/UID <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																									
Specimen Signature																									

2																								
Name: _____	PHOTOGRAPH Please affix the recent passport size photograph of Authorised Signatory and sign across it																							
Residential Address: _____ _____ _____																								
Tel.: _____ Designation: _____																								
PAN <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> DIN/UID <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																								
Specimen Signature																								

3																								
Name: _____	PHOTOGRAPH Please affix the recent passport size photograph of Authorised Signatory and sign across it																							
Residential Address: _____ _____ _____																								
Tel.: _____ Designation: _____																								
PAN <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> DIN/UID <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																								
Specimen Signature																								

Note : Kindly attach copy of PAN and Address Proof.

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Format of Declaration by the Proprietors Firm

(To be obtained on pre-printed letterhead of the firm)

Date _____

To,

PAVAK SECURITIES PVT LTD

202 Stock Exchange Towers, Dalal Street, Fort, Mumbai 400001.

Sir,

I refer to the trading account opened with you in the name of _____
And declare and authorize you as under.

I recognise that a beneficiary account cannot be opened with a depository participant in the name of a sole proprietorship firm as per regulations. To facilitate the operation at the above trading account with you and for the purpose of completing the share transfer obligations pursuant to the trading account with you and for the purpose of completing the share transfer obligations pursuant to the

trading operations. I authorize you to recognize the beneficiary account no _____ with

DP ID _____ opened in the name of the undersigned that is the sole proprietor of the firm.

I agree that the obligation or shares purchased and / or sold by the firm will be handled through transfer(s) to/from the abovementioned account. I recognize and accept transfer made by you to the beneficiary account as completion of obligations by you in respect of trades executes in the above trading account of the firm.

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

The cheques/ DDs (electronic / physical) may be issued by me from individual account or my joint account at my sole proprietorship firm M/s. _____

With **Pavak Securities Pvt Ltd**. I shall not lay any claim whatsoever in future against **Pavak Securities Pvt Ltd**. For affording credit of such cheques / DDs issued from any individual/joint account credit of which has been provided by **Pavak Securities Pvt. Ltd.**, to the account of my proprietorship firm M/s. _____

Thanking You,

Yours faithfully,



Signature of the Proprietor along with Stamp

Name of the Proprietor _____

DECLARATION BY KARTA & ALL CO-PARCENERS IN CASE OF HUF ACCOUNT

(To be obtained on Pre-Printed Letter Head of the HUF)

Date _____

To,

PAVAK SECURITIES PVT LTD

202 Stock Exchange Towers, Dalal Street, Fort, Mumbai 400001.

WHEREAS the Hindu Undivided Family of Mr. _____

is carrying on business in the firm name and style of _____

at

and we intend to deal, have or desire to have a Trading account with **Pavak Securities Pvt Ltd** (hereinafter collectively referred to as 'Member'). We, undersigned, hereby confirm and declare that we are the present adult co-parceners of the said joint family, that

Mr. _____ is the present Karta of the said joint family.

We confirm that affairs of the HUF firm are carried on mainly by the Karta Mr. _____

on behalf and in the interest and for the benefit of all the co-parceners. We hereby authorize the Karta

Mr. _____ on behalf of the HUF to deal on Capital Market Segment (CM), Derivatives Segment (F&O) or any other segment that may be introduced by BSE.

Mr. _____ is authorized to sell, purchase, transfer, endorse, issue instructions, negotiate documents and/or otherwise deal through **Pavak Securities Pvt Ltd** on

behalf of the HUF _____

He is also authorized to sign, execute and submit such applications, undertakings, agreements and other requisite documents, writings and deeds as may be deemed necessary/expedient to open account and give effect to this purpose. We are however, jointly and severally responsible for all liabilities of the said HUF Firm to the Member and agree and confirm that any claim due to the Member from the said HUF firm shall be recoverable from the assets of any one or all of us and also from the estate of the said Joint family including the interest thereon of every co-parcener of the said joint family including the share of the minor co-parceners, if any.

We undertake to advise the Member in writing of any change that may occur in the Kartaship or in the constitution of the said Joint family or of said HUF firm and until receipt of such notice by the Member shall be binding on the said joint family and the said HUF firm and on our respective estates. We shall, however, continue to be liable jointly and severally to the Member for all dues obligations of the said HUF firm in the Member's book on the date of the receipt of such notice by the Member and until all such dues and obligations shall have been liquidated and discharged.

The names and dates of birth of the present co-parceners including minor co-parceners of the said joint family are given below. We undertake to inform you in writing as and when each of the minor members attains the age of majority and is authorized to act on behalf of, and bind the said HUF firm.

[illegible]

We have received and read a copy of the Member's rules and regulation for the conduct of Trading Accounts and we agree to comply with and be bound by the said rules now in force or any changes that may be made therein from time to time.

Thanking you,

Yours truly,

Name Of Karta:

Address: _____

Signature Alongwith rubber stamp of HUF

Name Of Adult/Minor Co-parcener:

Address: _____

Signature Alongwith rubber stamp of HUF

Name Of Adult/Minor Co-parcener:

Address: _____

Signature Alongwith rubber stamp of HUF

Name Of Adult/Minor Co-parcener:

Address: _____

Signature Alongwith rubber stamp of HUF

Name Of Adult/Minor Co-parcener:

Address: _____

Signature Alongwith rubber stamp of HUF

Name Of Adult/Minor Co-parcener:

Address: _____

Signature Alongwith rubber stamp of HUF

AUTHORITY LETTER IN FAVOUR OF MANAGING PARTNER/(S)

(To be obtained On Pre-Printed Letter Head of the Firm)

Date: _____

To,

PAVAK SECURITIES PVT LTD

202 Stock Exchange Towers, Dalal Street, Fort, Mumbai 400001.

Dear Sir,

We the partners of M/S. _____ a Partnership Firm,

having its office at _____

City _____ State _____ hereby authorize

Mr./Ms. _____

and Mr./Ms. _____

to open a trading account on behalf of the firm M/s. _____

with the trading member **Pavak Securities Pvt Ltd** (Member: **BSE**). He / She / They is / are authorized on behalf of the firm to trade, sell, Purchase, Transfer, endorse, negotiate documents and / or / otherwise deal through **Pavak Securities Pvt Ltd**. On behalf

of the firm M/s. _____

He/she/they is/are also authorized to sign, execute and submit such applications, undertakings, agreements and other requisite documents, writing and deeds as may be deemed necessary or expedient to open account and give effect to this purpose.

However any partner/authorized signatory (ies) can issue cheques from bank account in favour of **Pavak Securities Pvt Ltd** for credit to Trading account of the firm with **Pavak Securities Pvt Ltd**, even though his/her/their signatures may not be available on the records of **Pavak Securities Pvt Ltd**. We also recognize that a beneficiary account can not be opened with a Depository participant in the name of the Partnership firm as per Depository regulations. To facilitate the operation of the above trading account with you and for the purpose of completing the securities transfer obligations, pursuant to the trading operations, we authorize you to recognize the beneficiary Account

No. _____ opened jointly in the name of Managing partner/partner of the firm. We agree that the obligation for Share 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 trade executed in the above trading account of the firm.

Thanking you,

Yours Truly,

NAME

Signatures of all the partner with the rubber stamp required

1. _____

2. _____

3. _____

4. _____

FORMAT OF BOARD RESOLUTION IN CASE OF CORPORATE

(To be obtained on pre-printed letterhead of the Company)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS

OF _____ LTD. HAVING

ITS REGISTERED OFFICE AT _____

HELD ON _____ DAY OF _____ 201__ AT _____

RESOLVED THAT the Company is empowered to deal on Capital Market Segment, Futures and Options Segment, Currency Derivatives Segment or any other segment that may be introduced by **BSE** and in pursuance to the same do enter into agreement with **Pavak Securities Pvt Ltd., Member of The Bombay Stock Exchange Ltd (BSE).**, and the said Trading Member be and is hereby authorized to honour all instructions, oral or written, given on behalf of the Company by any of the under noted authorized signatories:

Sr. No	Name	Designation	Signature
1			
2			
3			
4			
5			
6			

The above person(s) is/are authorize to sell, purchase, transfer, endorse, negotiate documents and/or otherwise deal through **Pavak Securities Pvt Ltd** on behalf of the Company.

RESOLVED FURTHER THAT the above mentioned persons are hereby authorized to sign, execute and submit such applications, undertakings, agreements and other requisite documents, writings and deeds as may be deemed necessary or expedient to open account and give effect to this resolution.

RESOLVED FURTHER THAT, the Common seal of the company be affixed, wherever necessary to give effect to this resolution.

For _____
Chairman/Company/Secretary

(Signature to be verified by the Banker)

BLANK

PAGE

TRADING ACCOUNT RELATED DETAILS

For Individuals & Non-individuals

BANK ACCOUNT (S) DETAILS

(through which transactions will generally be routed)

Copy of a cancelled cheque leaf / pass book / bank statement containing name of the client to be enclosed.

MAIN ACCOUNT

Bank Name

Branch Address

Account Type: ☐ Current ☐ Savings ☐ NRI ☐ NRE ☐ NRO ☐ _____

Bank Account No.

MICR Code

IFSC Code (For NEFT / RTGS)

SECONDARY ACCOUNT

Bank Name

Branch Address

Account Type: ☐ Current ☐ Savings ☐ NRI ☐ NRE ☐ NRO ☐ _____

Bank Account No.

MICR Code

IFSC Code (For NEFT / RTGS)

DEPOSITORY ACCOUNT(S) DETAILS

(through which Securities will generally be routed)

Copy of Client Master or recent holding statement issued by DP.

MAIN ACCOUNT

	CLIENT NAME / CLIENT B.O. ID	DP NAME / DP ID
☒ DP		
☐ CDSL		
☐ NSDL		

SECONDARY ACCOUNT

☐ CDSL		
☐ NSDL		

TRADING PREFERENCES

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

Name of the Exchange	Segments			
BSE	Cash	☐	F&O	☐
	Currency Derivative	☐	Name of other Segments, if any & Sign.	☐
NSE	Cash	☐	F&O	☐
	Currency Derivative	☐	Name of other Segments, if any & Sign.	☐
_____	Cash	☐	F&O	☐
	Currency Derivative	☐	Name of other Segments, if any & Sign.	☐

If, in future, the client wants to trade on any new segment/new exchange, separate authorization/letter should be taken from the client by the stock broker.

PAST ACTIONS

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

DEALINGS THROUGH SUB-BROKERS AND OTHER STOCK BROKERS

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

Sub-broker's Name

SEBI Registration No.

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Registered office address

Tel: _____ Fax: _____ Website: _____

☐ Whether dealing with any other stock broker/sub-broker (in case dealing with multiple stock brokers/sub-brokers, provide details of all)

Stock broker's Name

Sub-Broker's Name, if any

Client Code

Exchange

Details of disputes/dues pending from / to such stock broker /sub-broker: _____

ADDITIONAL DETAILS

Whether you wish to receive ☐ Physical Contract Note or ☐ Electronic Contract Note (ECN)

(please specify) _____

Specify your email ID, for (ECN)

Whether you wish to avail of the facility of ☐ internet trading ☐ wireless technology

(please specify) _____

Number of years of: Investment

Trading Experience

In case of non-individuals, persons authorized to deal in securities on behalf of ☐ Company ☐ Firm ☐ _____

Please refer page No. 7

INTRODUCER DETAILS (optional)

Name of the Introducer: _____

(Surname)

(Name)

(Middle Name)

Status of the Introducer: ☐ Sub-broker

☐ Remisier

☐ Authorized Person

☐ Existing Client

☐ Others, please specify _____

Address of the Introducer: _____

Tel.: _____

Signature of the Introducer

Note: In case of Introducer, copy of POI & POA is to be given

NOMINATION DETAILS (for individuals only)

☐ I/We wish to nominate ☐ I/We do not wish to nominate

Name of the Nominee

Relationship with the Nominee

PAN of Nominee

Date of Birth of Nominee

Tel. No. of the Nominee

Address of the Nominee:

If Nominee is a minor, details of guardian:

Name of Guardian

Address of the Guardian:

Tel.: _____ Signature of the Guardian

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

Name _____ Name _____

Signature _____ Signature _____

Address _____ Address _____

DECLARATION

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

Place

Date

D D M M Y Y Y Y

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

☐ Whether dealing with any other stock broker/sub-broker (in case dealing with multiple stock brokers/sub-brokers, provide details of all)

Stock broker's Name

Sub-Broker's Name, if any

Client Code Exchange

Details of disputes/dues pending from / to such stock broker /sub-broker:

ADDITIONAL DETAILS

Whether you wish to receive ☐ Physical Contract Note or ☐ Electronic Contract Note (ECN)

(please specify)

Specify your email ID, for (ECN)

Whether you wish to avail of the facility of ☐ internet trading ☐ wireless technology

(please specify)

Number of years of: Investment Trading Experience

In case of non-individuals, persons authorized to deal in securities on behalf of ☐ Company ☐ Firm ☐

Please refer page No. 7

INTRODUCER DETAILS (optional)

Name of the Introducer:

(Surname)

(Name)

(Middle Name)

Status of the Introducer: ☐ Sub-broker ☐ Remisier ☐ Authorized Person

☐ Existing Client ☐ Others, please specify

Address of the Introducer:

Tel.: Signature of the Introducer

Note: In case of Introducer, copy of POI & POA is to be given

FOR OFFICE USE ONLY

UCC Code allotted to the Client

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	Documents Verified with Originals	Client Interviewed By	In-Person Verification done by																														
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I / We undertake that we have made the client aware of 'Policy and Procedures', tariff sheet and all the non-mandatory documents. I/We have also made the client aware of 'Rights and Obligations' document (s), RDD and Guidance Note. I/We have given/sent him a copy of all the KYC documents. I/We undertake that any change in the 'Policy and Procedures', tariff sheet and all the non-mandatory documents would be duly intimated to the clients. I/We also undertake that any change in the 'Rights and Obligations' and RDD would be made available on my/our website, if any, for the information of the clients.

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Signature of the Authorised Signatory

Date

D	D	M	M	Y	Y	Y	Y		

Seal / Stamp of the stock broker

INSTRUCTIONS / CHECK LIST

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

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

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

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

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

4. **For individuals:**

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

5. **For non-individuals:**

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

RIGHTS AND OBLIGATIONS OF STOCK BROKERS, SUB-BROKERS AND CLIENTS

as prescribed by SEBI and Stock Exchanges

1. The client shall invest/trade in those securities / contracts / other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Regulations of Exchanges / Securities and Exchange Board of India (SEBI) and circulars/notices issued there under from time to time.
2. The stock broker, sub-broker and the client shall be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars / notices issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.
3. The client shall satisfy itself of the capacity of the stock broker to deal in securities and/or deal in derivatives contracts and wishes to execute its orders through the stock broker and the client shall from time to time continue to satisfy itself of such capability of the stock broker before executing orders through the stock broker.
4. The stock broker shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided.
5. The stock broker shall take steps to make the client aware of the precise nature of the Stock broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker acts.
6. The sub-broker shall provide necessary assistance and co-operate with the stock broker in all its dealings with the client(s).
10. The stock broker and sub-broker shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/authority except as required under any law/regulatory requirements. Provided however that the stock broker may so disclose information about his client to any person or authority with the express permission of the client.

MARGINS

11. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the stock broker or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The stock broker is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange, Clearing House/Clearing Corporation or SEBI) and the client shall be obliged to pay such margins within the stipulated time.
12. The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate / require.

TRANSACTIONS AND SETTLEMENTS

CLIENT INFORMATION

7. The client shall furnish all such details in full as are required by the stock broker in "Account Opening Form" with supporting details, made mandatory by stock exchanges/SEBI from time to time.
8. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the stock broker shall be non-mandatory, as per terms & conditions accepted by the client.
9. The client shall immediately notify the stock broker in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter; including the information on winding up petition / insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide / update the financial information to the stock broker on a periodic basis.
13. The client shall give any order for buy or sell of a security / derivatives contract in writing or in such form or manner, as may be mutually agreed between the client and the stock broker. The stock broker shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.
14. The stock broker shall inform the client and keep him apprised about trading/settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant stock exchange where the trade is executed.
15. The stock broker shall ensure that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, Regulations, circulars, notices, guidelines of SEBI and/or Rules, Regulations, Bye-laws, circulars and notices of Exchange.

16. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, stock broker shall be entitled to cancel the respective contract(s) with client(s).
17. The transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

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

LIQUIDATION AND CLOSE OUT OF POSITION

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

DISPUTE RESOLUTION

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

TERMINATION OF RELATIONSHIP

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

continue to be in force as it is, unless the client intimates to the stock broker his / its intention to terminate their relationship by giving a notice in writing of not less than one month.

ADDITIONAL RIGHTS AND OBLIGATIONS

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

to, and is authorized to, enter into the relationship with stock broker and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.

ELECTRONIC CONTRACT NOTES (ECN)

37. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id to the stock broker. The client shall communicate to the stock broker any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.
38. The stock broker shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamper able and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.
39. The client shall note that non-receipt of bounced mail notification by the stock broker shall amount to delivery of the contract note at the e-mail ID of the client.
40. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules / regulations / circulars / guidelines issued by SEBI / Stock Exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the stock broker for the specified period under the extant regulations of SEBI/stock exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The stock broker shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant regulations of SEBI/stock exchanges.
41. The stock broker shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the stock broker shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.
42. In addition to the e-mail communication of the ECNs to the client, the stock broker shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose,

shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

LAW AND JURISDICTION

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

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

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

1. Stock broker is eligible for providing Internet based trading (IBT) and securities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The stock broker shall comply with all requirements applicable to internet based trading/securities trading using wireless technology as may be specified by SEBI & the Exchanges from time to time.
2. The client is desirous of investing/trading in securities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for securities trading through use of wireless technology. The Stock broker shall provide the Stock broker's IBT Service to the Client, and the Client shall avail of the Stock broker's IBT Service, on and subject to SEBI/Exchanges Provisions and the terms and conditions specified on the Stock broker's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/SEBI.
3. The stock broker shall bring to the notice of client the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/internet/smart order routing or any other technology should be brought to the notice of the client by the stock broker.
4. The stock broker shall make the client aware that the Stock Broker's IBT system itself generates the initial password and its password policy as stipulated in line with norms prescribed by Exchanges/SEBI.
5. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whatsoever through the Stock broker's IBT System using the Client's Username and/or Password whether or not such person was authorized to do so. Also the client is aware that authentication technologies and strict security measures are required for the internet trading/securities trading through wireless technology through order routed system and undertakes to ensure that the password of the client and/or his authorized representative are not revealed to any third party including employees and dealers of the stock broker.
6. The Client shall immediately notify the Stock broker in writing if he forgets his password, discovers security flaw in Stock Broker's IBT System, discovers/suspects discrepancies / unauthorized access through his username / password / account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.
7. The Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet/securities trading through wireless technology and Client shall be fully liable and responsible for any and all acts done in the Client's Username/password in any manner whatsoever.
8. The stock broker shall send the order/trade confirmation through email to the client at his request. The client is aware that the order/ trade confirmation is also provided on the web portal. In case client is trading using wireless technology, the stock broker shall send the order/trade confirmation on the device of the client.
9. The client is aware that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Stock broker and the Exchange do not make any representation or warranty that the Stock broker's IBT Service will be available to the Client at all times without any interruption.
10. The Client shall not have any claim against the Exchange or the Stock broker on account of any suspension, interruption, non-availability or malfunctioning of the Stock broker's IBT System or Service or the Exchange's service or systems or non-execution of his orders due to any link/system failure at the Client/Stock brokers/Exchange end for any reason beyond the control of the stock broker/Exchanges.

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RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET AND DERIVATIVES SEGMENTS

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

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

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

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

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

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

professional advice on the same.

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

1. BASIC RISKS:

1.1 Risk of Higher Volatility:

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

1.2 Risk of Lower Liquidity:

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

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

1.3 Risk of Wider Spreads:

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

contracts. This in turn will hamper better price formation.

1.4 Risk-reducing orders:

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

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

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

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

1.5 Risk of News Announcements:

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

1.6 Risk of Rumors:

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

1.7 System Risk:

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

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

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

1.8 System/Network Congestion:

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

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

2.1 Effect of "Leverage" or "Gearing":

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

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

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

be paid within a stipulated time frame, generally before commencement of trading on next day.

- B. If you fail to deposit the additional amount by the deadline or if an outstanding debt occurs in your account, the stock broker may liquidate a part of or the whole position or substitute securities. In this case, you will be liable for any losses incurred due to such close-outs.
- C. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.
- D. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measures may also be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.
- E. You must ask your broker to provide the full details of derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

2.2 Currency specific risks:

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

2.3 Risk of Option holders:

- 1. An option holder runs the risk of losing the entire amount paid for the option in a relatively short period of time. This risk reflects the nature of an option as a wasting asset which becomes worthless when it expires. An option holder who neither sells his option in the secondary market nor exercises it prior to its expiration will necessarily lose his entire investment in

the option. If the price of the underlying does not change in the anticipated direction before the option expires, to an extent sufficient to cover the cost of the option, the investor may lose all or a significant part of his investment in the option.

- 2. The Exchanges may impose exercise restrictions and have absolute authority to restrict the exercise of options at certain times in specified circumstances.

2.4 Risks of Option Writers:

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

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

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

4. GENERAL

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

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

BEFORE YOU BEGIN TO TRADE

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

TRANSACTIONS AND SETTLEMENTS

8. The stock broker may issue electronic contract notes (ECN) if specifically authorized by you in writing. You should provide your email id to the stock broker for the same. Don't opt for ECN if you are not familiar with computers.
9. Don't share your internet trading account's password with anyone.
10. Don't make any payment in cash to the stock broker.
11. Make the payments by account payee cheque in favour of the stock broker. Don't issue cheques in the name of sub-broker. Ensure that you have a documentary proof of your payment/deposit of securities with the stock broker, stating date, scrip, quantity, towards which bank/ demat account such money or securities deposited and from which bank/ demat account.

12. Note that facility of Trade Verification is available on stock exchanges' websites, where details of trade as mentioned in the contract note may be verified. Where trade details on the website do not tally with the details mentioned in the contract note, immediately get in touch with the Investors Grievance Cell of the relevant Stock exchange.
13. In case you have given specific authorization for maintaining running account, payout of funds or delivery of securities (as the case may be), may not be made to you within one working day from the receipt of payout from the Exchange. Thus, the stock broker shall maintain running account for you subject to the following conditions:
 - a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
 - b) The actual settlement of funds and securities shall be done by the stock broker, at least once in a calendar quarter or month, depending on your preference. While settling the account, the stock broker shall send to you a 'statement of accounts' containing an extract from the client ledger for funds and an extract from the register of securities displaying all the receipts/deliveries of funds and securities. The statement shall also explain the retention of funds and securities and the details of the pledged shares, if any.
 - c) On the date of settlement, the stock broker may retain the requisite securities/funds towards outstanding obligations and may also retain the funds expected to be required to meet derivatives margin obligations for next 5 trading days, calculated in the manner specified by the exchanges. In respect of cash market transactions, the stock broker may retain entire pay-in obligation of funds and securities due from clients as on date of settlement and for next day's business, he may retain funds/securities/margin to the extent of value of transactions executed on the day of such settlement in the cash market.
 - d) You need to bring any dispute arising from the statement of account or settlement so made to the notice of the stock broker in writing preferably within 7 (seven) working days from the date of receipt of funds/securities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Stock exchanges without delay.
14. In case you have not opted for maintaining running account and pay-out of funds/securities is not received on the next working day of the receipt of payout from the exchanges,

please refer the matter to the stock broker. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Stock exchange.

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

IN CASE OF TERMINATION OF TRADING MEMBERSHIP

16. In case, a stock broker surrenders his membership, is expelled from membership or declared a defaulter; Stock exchanges gives a public notice inviting claims relating to only the "transactions executed on the trading system" of Stock exchange, from the investors. Ensure that you lodge a claim with the relevant Stock exchanges within the stipulated period and with the supporting documents.
17. Familiarize yourself with the protection accorded to the money and/or securities you may deposit with your stock broker, particularly in the event of a default or the stock broker's insolvency or bankruptcy and the extent to which

you may recover such money and/or securities may be governed by the Bye-laws and Regulations of the relevant Stock exchange where the trade was executed and the scheme of the Investors' Protection Fund in force from time to time.

DISPUTES/ COMPLAINTS

18. Please note that the details of the arbitration proceedings, penal action against the brokers and investor complaints against the stock brokers are displayed on the website of the relevant Stock exchange.
19. In case your issue/problem/grievance is not being sorted out by concerned stock broker/sub-broker then you may take up the matter with the concerned Stock exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to SEBI.
20. Note that all the stock broker/sub-brokers have been mandated by SEBI to designate an e-mail ID of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints.

Policies and Procedures

Policies of Pavak Securities Pvt Ltd (herein after called "Member") for you (herein after called "Client")

1. Policy on refusal to deal in 'Penny stock'

The securities listed on the stock exchanges are classified into various groups by the stock exchange, based on certain points such as, liquidity, impact cost, volatility index, etc. Investor should be aware about the same.

Attention of the Client is drawn to SEBI circular No MIRSD/SE/Cir-19/2009 dated December 03, 2009 under Annexure – 1, Point No 8. Defining penny stocks as the stock which are appearing in the list of illiquid securities issued by the exchange through various notices and circulars every month. In a common parlance Penny stock is stock which are less liquid in nature. Further illiquid stock per-se should not be mis-understood as penny stock. Investor should be careful while dealing in such stocks. The Member reserves the right to refuse to execute any trade in the stock, which it thinks is a 'Penny stock' and client, should take a note of the same. The decision of the Company having ill liquid stocks will be taken in the wider interest of the smooth functioning of the market and the operations of the Company.

2. Limits on client's exposure

The Client agrees to abide by the exposure limits, if any, set by the member or the Exchange or SEBI from time to time. The client is liable to pay an initial margin up-front, such margin shall be decided upon by the Member or **The Bombay Stock Exchange Ltd (BSE)** from time to time. Furthermore the client is liable to pay (or receive) daily margins, the Member or the Exchange considers, or special margins or such other margins as are considered necessary from time to time. The Member is permitted in its sole and absolute discretion to collect additional margins (even though not imposed by the Clearing House, **The Bombay Stock Exchange Ltd (BSE)**, or SEBI) and the client shall be obliged to pay such margins. Client shall deposit with Member monies, securities and money in the account / running account of the Client which the member may be treated as margin received by the Member from the client. The client authorizes the member to pledge the securities with the Exchange or with clearing corporation to meet margin/capital adequacy requirement of the member. The clients further authorize the Member to sell these securities to recover any dues payable by the Clients to the Member.

While setting the exposure limit for a client, risk management will be guided by the following criteria:

- Financial position
- Purpose of trading (Delivery based or intra-day trading)
- Trading habits (Delivery based or intra-day)
- History of any previous default/s
- Promptness in honoring the pay-in obligations for funds

and the securities.

Exposures are decided by the management for each client only after considering the aforementioned factors. These limits are reviewed periodically. The authority to set or change the limit for the clients lies solely with the management.

For a new client; limits will set based on his annual income and investable corpus with the client, which has been declared by the respective clients, first hand information received from the relationship manager/dealer of the respective clients. Under exceptional cases the decision will be at the discretion of the management of the company.

While assessing the financial position, the following points will be considered;

1. Client's annual income and source of income
2. Investment/ savings garnered by the client over the period
3. Inheritance if any
4. Gifts received, if any.

The Risk Management department will take into consideration, all the above factors about the client in addition to the hand feedback received from the relationship manager/dealer, which has been approved by the management and accordingly the limits will be set for respective client. The decision of the risk management department will not be questioned by the client.

3. Applicable Brokerage rate

The member shall charge brokerage to the clients at a rate as may be mutually agreed from time to time, however not exceeding 2.5%. The member shall also charge the client other charges like stamp duty, transaction charges, Clearing member charges, Service tax, Securities Transaction Tax, SEBI Fees etc. However, the Member shall not in any event charge brokerage, commission exceeding the maximum limit permitted by the Rules, Bye-Laws and Regulations of Exchange or SEBI guidelines from time to time.

Illustrative maximum brokerage rate payable by client will be

Segment	Brokerage Rates. (Maximum)
Cash Segment	0.25 Rs. per share or 2.5% of the contract price (whichever is higher)
Futures Segment	2.5% of the contract value exclusive of statutory levies.
Options Segment – Call Option	2.5% of the premium amount or Rs 100/- whichever is higher.
Put Option	2.5% of the premium amount or Rs 100/- whichever is higher.

4. Imposition of penalty/charges for the delayed payment from either side

Client should make payment before the pay-in obligation (T+2). In case client does not make the payments towards the pay-in obligation, member will be entitled to charge daily penal interest at the rate of 1.5 % p.m.

In cases of cheque bouncing, member will recover the bank charges plus applicable taxes from the clients. Client will also be liable to return the securities delivered to his DP account through auto payout system. Any penalty levied on member on account of non-disclosure or false disclosure of material information by the clients will be recovered from the clients.

In case of client maintaining credit balance in running account, Member will make the account balance nil at the end of every month but no penal clause will be applicable and for the clients who will maintain debit balance in the running account for more than 2 days, the penal clause for T+2 days will be applicable.

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

A. Cash Segment

Client is required to make payment towards his pay-in obligations on T+2 days (i.e. before the pay-in obligation). If client fails to make the payment towards his pay-in obligations, in such case the member reserves the right to liquidate /close out the positions of the clients on maximum up to T+5 basis and any loss and financial charges suffered on account of close out of positions will be recovered from the clients in form of cash/securities. Client is also required to make upfront payment towards his margin requirement on daily basis. If client fails to make the payment towards his margin obligation, in such case the member reserves the right to liquidate / close out position of the client.

Member also reserves the right to sell the securities standing in the clients account on T+5 basis and to set off all outstanding debit amounts in client's account including interest on delayed payment.

Member also reserves the right to set off all outstanding debit amounts in client's account on T+5 basis against any collateral received from them in the form of cash/securities, or payout received from the exchange.

The Client is responsible for all order including orders that may be executed without the required margin in the client's account. If the client's order is executed despite the shortfall in available margin, the client shall whether or not the member have intimated such shortfall in margin to the client, Instantaneously make up the shortfall either through delivery of shares in the event of sale or credit the required fund in the bank account via personal cheques, cashier's cheques or money order or account transfer or any other mode. More time (if necessary) will be allowed on case to case basis after taking into consideration the following;

1. The risk profile of the client;
2. History and traits of the client;
3. Market conditions;
4. Inconvenience that may cause to the client;

The above decision will be the sole discretion of the risk management department and client be bound by any decision taken by the risk management department in pursuance of the company's policy. Investor should note that the decision of the risk management will be based on the company's policy and relevant regulatory requirements from time to time.

B. Futures and Options segment

Client is required to make upfront payments towards his margin obligations (SPAN Exposure & mark to Market) on daily basis. If client fails to make the payment towards his margin obligations, in such case the member reserves the right to liquidate / close out positions of the clients.

The Client is responsible for all order including orders that may be executed without the required margin in the client's account. If the client's order is executed despite the shortfall in available margin, the client shall whether or not the member have intimated such shortfall in margin to the client, Instantaneously make up the shortfall either through delivery of shares in the event of sale or credit the required fund in the bank account via personal cheques, cashier's cheques or money order or account transfer or any other mode. More time (if necessary) will be allowed on case to case basis and after taking into consideration the following:

1. The risk profile of the client;
2. History and traits of the client;
3. Market conditions;
4. Inconvenience that may cause to the client

The above decision will be at the sole discretion of the risk management department and client will be bound by any decision taken by risk management department in pursuance of the company's policy. Investor should note the decision of the risk management will be based on the company's policy and relevant regulatory requirements from time to time.

6. Shortage in obligation arising out of internal netting of trades

In case of sale transactions, the Securities shall be delivered by the Client to the Member before the pay in for the sale takes place. The Client will agree that the member does not allow internal netting of the trades executed by the clients.

7. Conditions under which, a client may not be allowed to take further position or situation where the member may close out the existing positions of client :

A. Additional Exposure for client:

As a normal practice, limits will be allowed to the clients based on Risk Management Policy of company and all clients will be bound by the exposures given on the basis of policy. For the clients reference, Risk Management Policy is available from the member's registered office and on Members website www.pavak.net

Client will not be allowed to take further positions once the above limits have been exhausted. In case of exceptional case, the decision will be taken by the management and the same will be communicated to the risk management department.

Client should note that the, giving additional exposure to client is at the sole discretion of the management and decision of the management will be final.

B. Close out of existing position of client

Client's position will be closed out under the following instance:

Under various circumstances outlined in Point 5 "Right to sell client's securities or close client's position without giving notice to the client on account of Non-Payment of Dues" the client may not be permitted to take any fresh or further position.

C. Futures and Options Segments

Non receipt of payment before pay-in obligation;

Excessive MTM loss;

Shortfall of Margin

The above instances are not exhaustive, but merely illustrative in nature.

8. Temporary Suspending and closing a client account at a client request:

A. Temporary suspension of client's account:

A client if desires, may request the member to suspend his account provided following procedure is followed:

A written request from client stating the reason for temporary suspension and Period of suspension.

Client should take note that the at time of reactivation of the account; member reserves the right to ask for fresh details for the purpose of KYC, in the wider interest to comply with prudent practice to company with the relevant regulations.

B. Closing of client's account:

A client if desires may close his account maintained with the member after servicing notice of 30 days. On completion of this process, member will inform the client by written letter or designated email or any other communication.

Account closure procedure will be completed, provided there is no debit balance in client's account and there are no outstanding issues between the 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 these agreement shall continue to subsist and vest in / be binding on the respective parties or his / her / it's respective heirs, executors, administrators, legal representatives or successors, as the case may be.

9. De-registering a client:

The Company may de-register a client after 30 days notice as required by the member client agreement. While taking any such decision, the company will guided by the relevant regulations.

10. Inactive accounts:

The client who has not traded with member for more than a year will be treated as inactive accounts. To activate the same the client has to send written request to member requesting him to reactivate the account. At the time of reactivation of the account, member reserves the right to ask for fresh details for the purpose of KYC, in the wider interest to comply with prudent practice of the member along with the relevant regulations.

PMLA POLICY

The Background

Money laundering means involvement in any transaction or series of transactions that meant to conceal or disguise the nature or source of proceeds derived from illegal activities, including drug trafficking, terrorism, organized crime, fraud and many other crimes.

The Prevention of Money-Laundering Act, 2002 (as amended) was notified on July 1, 2005. Subsequent to this, the Securities and Exchange Board of India (SEBI) has, on 18th January, 2006, required market intermediaries to adopt a policy framework with respect to identifying any money laundering or terrorist financing activities and discouraging the same.

The Objective of ANTI MONEY LAUNDERING POLICY

- a. To prevent financial intermediaries from being used as a channel for the purpose of Money laundering & terrorist financing.
- b. To preserve the integrity/stability of the Financial System.
- c. To work hand in hand with the regulators to flush money laundering and terrorist financing activities out of our financial system.

We, **Pavak Securities Pvt Ltd**, a stock broker, have framed comprehensive KYC and AML policy and strictly adhere to the same.

We have a system in place for identifying, monitoring and reporting suspicious transaction. We undertake,

- 1. Client Due Diligence:** We seek to obtain sufficient information in order to identify person using reliable data or information. No account is opened or transactions conducted

in the name of or on behalf of banned/suspended individuals, organizations, entities, etc. For the purpose, necessary cross checks is made to ensure that the identity of a customer does not match with any person with known criminal background or with banned/suspended entities. No account is opened if appropriate due diligence measures cannot be applied to a customer for want of verifiable documents on account of non co-operation of the customer or non-reliability of the data / information furnished to us.

2. Client Identification/Acceptance procedure: "Know Your Clients" (KYC) is the guiding principle behind the Anti-Money Laundering (AML) measures. It would enable the Company to know/understand its customers, the beneficial owners, in case of non-individual entities, the principals behind customers who are acting as agents and their financial dealings better which in turn will help the Company to manage its risks prudently. In person verification of the client is done. Proof of identification and proof of address is collected. Client's signature is verified.

3. Clients of Special Category:

Following clients are considered under CLIENTS OF SPECIAL CATEGORY

- a. Non resident Clients.
- b. High Network Clients.
- c. Trust, Charities, NGOs and organizations receiving donations.
- d. Companies having close family shareholdings or beneficial ownership.
- e. Politically exposed persons (PEP) of foreign origin.
- f. Current/Former Head of State, Current or Former Senior High Profile Politicians and connected persons (immediate family, Close advisors and companies in which such individuals have interest or significant influence.)
- g. Companies offering foreign exchange.
- h. Clients in high risk countries (where existence / effectiveness of money laundering controls is suspect, where there is unusual banking secrecy, Countries active in narcotics production, Countries where corruption is highly prevalent, Countries against which government sanctions are applied, Countries reputed to be any of the following-Havens / Sponsors of international terrorism, offshore financial centers, tax havens, countries where fraud is highly prevalent.
- i. Non face to face clients.
- j. Clients with dubious reputation as per public information available.

4. Risk Based Approach: We have developed Client acceptance policies and procedures that aim to identify the types of customers that are likely to pose the risk of money

laundering or terrorists financing. This will help us to apply customer due diligence on a risk sensitive basis categorizing the clients in high risk, medium risk and low risk depending on the type of customer, business relationship or transaction. We perform ongoing scrutiny of the transactions and account throughout the course of the business relationship to ensure that the transactions being conducted are consistent with the client's profile, his business and financial profile updated with us.

Clients need to provide details of their Income/Networth to the intermediary on annual basis to enable the intermediary to ascertain clients' financial profile.

Policy for prevention of Insider Trading of Pavak Securities Pvt Ltd

[In Terms of SEBI (Prohibition of Insider Trading) Regulations, 1992]

Introduction

This policy aims to define and establish **Pavak Securities Pvt Ltd** (herein after referred to as "Stock Broker"), position and rules with respect to:

- Prevention of Insider trading securities;
- Adherence to Securities and Exchange Board of India's ('SEBI') applicable guidelines by all Connected or Deemed Connected persons including Director, Officer and Designated Employee for prevention of Insider trading.

Stock Broker is committed to the preserving the confidentiality and preventing the misuse of any un-published price sensitive information. Stock Broker is further committed to adherence to all applicable laws and regulations set forth by the Securities and Exchange Board of India ("SEBI") or the Stock Exchanges with regards to prevention of Insider trading. Trading on insider information is not only illegal, but also tarnished Stock Broker's corporate credibility. Stock Broker is committed to ensuring transparency and fairness in dealing with all stakeholders of the Stock Broker.

Definitions of some of the key terms used in this policy are given below:

- i. **"Insider Trading"** means when insiders use unpublished price sensitive information to arrive at securities trading / dealing (including buying as well as selling) decisions, the action is referred to as insider trading;
- ii. **"Insider"** means any person who is or was a "Connected Person" or a "Deemed Connected Person" and who is reasonably expected to have access to unpublished price sensitive information in respect of securities of the Company or who has received or has had access to such unpublished price sensitive information;
- iii. **"Connected Persons"** means any person who is"
 - A Director of the Company;
 - An Officer or Designated Employee of Company;

- Has a professional or business relationship with the Company, such that he/she may be reasonably expected to have access to price sensitive information in relation to the Company, which includes but not limited to the Legal Advisors, Solicitors, Auditors Consultants and Tax Advisors;
- iv **"Deemed Connected Persons"** means and includes:
- Dependent family members of Connected Persons;
 - Any group Company, Company under the same management or subsidiary of the Company;
 - Bankers of the Company;
 - Merchant banker, share transfer agent, registrar to an issue, debenture trustee, broker, portfolio manager, investment advisor, sub-broker or any employee thereof having a fiduciary relationship with the Company;
 - Trustees of any trust the beneficiaries of which include any of the Connected Persons;
 - Trustees of any trust who are conferred with the Power of Attorney to act on behalf of beneficiaries in respect of securities of the Company;
 - Any person who was a Connected Person, whether temporary or permanent six months prior to an act of insider trading;
 - Any other person or category of persons mentioned in Regulation 2 of the SEBI (Prohibition of Insider trading) Regulations, 1992.
- v **"Dependent Family Members"** shall mean spouse, dependent parents and dependent children and any other person dependant on the Officer and Designated Employee;
- vi **"Officer of a Company"** means any person as defined in clause (30) of section 2 of the Companies Act, 1956 (1 of 1956) including an auditor of the Company;
- vii **"Designated Employee"** shall mean:
- Manager and above in the Finance, Accounts, Secretarial and Corporate Communications departments;
- Such employees designated and notified by the Compliance Officer from time to time with the approval of the Managing Director;
- viii **"Dealing in Securities"** means an act of subscribing, buying, selling or agreeing to subscribe, sell or deal in any securities either as principal or agent;
- ix **"Price Sensitive Information"** shall mean any information which relates directly or indirectly to Company and which if published is likely to materially affect the price of securities of Company.
- The following shall be deemed to be price sensitive information:
- Periodical financial results of the Company;
 - Intended declaration of dividends (both interim and final);
 - Issue of securities or buy-back of securities;
 - Any major expansion plans or execution of new projects;
 - Amalgamation, mergers or takeovers;
 - Disposal of the Whole or substantial part of the undertaking;
 - Any significant changes in policies, plans or operations of the Company;
- x **"Unpublished"** means information which is not published by the Company or its agents and is not specific in nature.
- xi **"Compliance Officer"** means an officer appointed by the Board for the purpose of monitoring, observing, educating the employees, setting forth the policies and administration of the procedure under the overall supervision of the Managing Directors of the Stock Broker in relation to Compliance with this policy.
- Words and expressions not defined in these Regulations shall have the same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 1992 or the Securities and Exchange Board of India Act, 1992.

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TARIFF SHEET

	CASH SEGMENT			
Brokerage	Trading (On turnover)		Delivery	
			Delivery (Physical)	
			Auction Participation (only Demat)	
	Min –		Min –	
	FUTURE SEGMENT			
	1st Leg		2nd Leg (Intra day Square off)	
	Min –			
	OPTION SEGMENT			
Service Tax	12.36% on Brokerage			
Stamp Duty	Delivery		0.01%	
	Square Off		0.002%	
	Derivatives			
Securities Transaction Tax	Delivery		0.1%	
	Square Off		0.0250% on sale only	
	Derivatives			
Exchange Transaction Charges	0.00325% on Turnover			
SEBI Fees	0.0001% on Turnover			
CM Charges	Futures			
	Options			
Delayed Payment Charges				
Any other Statutory Charges as and when introduced by Exchange / Regulator / Govt. shall be charged at actual.				

- The above charges are subject to changes made by Exchange / Regulator / Government.

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VOLUNTARY DOCUMENTS

CONSENT TO RECEIVE THE CONTRACT NOTE BY E-MAIL

Date: _____

To,

PAVAK SECURITIES PVT LTD

202 Stock Exchange Towers, Dalal Street, Fort, Mumbai 400001.

Dear Sir,

I/We, hereby consent to receive the contract note/trade confirmations/bills, statement of funds/securities, Margin statement, Demat Statement, notices, circulars, amendments and such other correspondence or documents in electronic form duly authenticated by means of a digital signature as specified in the Information Technology Act 2000 and the rules made there under, at the following primary &/or alternate email ID .

Primary email ID: _____

Alternate email ID: _____

I/We undertake to check the contract notes and bring the discrepancies to your notice within 24 hours of such issuance of contract notes. My/our non-verification or not accessing the contract notes on regular basis shall not be reason for disputing the contract note any time. I/We agree that the member will not be responsible for non receipt of documents sent via electronic delivery due to change in email address/correspondence address as mentioned below or for any other reason which inter alia include the malfunction of my/our computer system/server/internet connection etc. I/We also agree that the member shall not take cognizance of out-of-office/out-of-station auto replied and I/We shall be deemed to have received such electronic mails. Further non receipt of bounced mail notification by you shall amount to delivery of the said documents at my/our email ID. I/We agree to intimate you of any change in my/our email ID through a physical letter.

In respect of IBT (Internet Based Trading) Clients, the request for change of email id may be made through the secured access by way of client specific user id and password.

My/our Unique Client code is _____

 Client's Signature

Name of the Client: _____ Client's Code: _____

Client's Signature

STANDING INSTRUCTION / AUTHORISATION LETTER

Date: _____

From:

To,

PAVAK SECURITIES PVT LTD

202 Stock Exchange Towers, Dalal Street, Fort, Mumbai 400001.

Sub: Standing Instruction for running account maintenance

Dear Sir,

I/We have been / shall be dealing through you as my/ our broker on the Capital Market and /or Derivatives Segment of **BSE**. 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.

1. I am/ We are aware that you are required to issue payment due to me/us as per the payout from the Exchange. In order to facilitate operations I/We hereby authorize you to maintain a running account with you, to debit my/our running account for the margin/funds payable by me/us; to include any/all the payout out of funds towards margin and /or towards payin obligations and/or towards funds payable by me/us, without specific authorization on payout to payout basis and to release the funds (if any) due to me on my/our specific request only. I/We also 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 such funds under this agreement or otherwise. I/We agree and authorize the broker to settle the funds at least once in calendar Month / Quarter.
2. I am/We are aware that you are required to transfer securities due to me/us as per the payout from the exchange. In order to facilitate operations I/We hereby authorize you to retain/ hold the securities with you in your Client Beneficiary Account for the margins/security deposit payable by me/us, without any specific authorization on payout to payout basis and to release the securities (if any) due to me on my/our specific request only. I /we also 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 such securities under this agreement or otherwise. I / We agree and authorize the broker to settle the securities at least once in a calendar Month/ Quarter.
3. Deposit my/our securities and/or funds whether deposited as collateral/margin or permitted by us to be retained in the running account etc. by you to the Exchange(s)/Clearing Corporation/Clearing House towards Margin/securities payin obligations/auctions or assignment of contracts or any other liability arising out of my/our dealings with you/through you. I/We authorize you to do all such acts, deeds and things as may be necessary and expedient for placing such securities with the Exchanges as margin. You are further authorized to sell/ liquidate these securities at the time and manner of your choice as and when deemed fit by you in your absolute discretion to meet any shortfall in my/our account or any other liability of mine/ours without any reference to me/us.
4. I/We hereby authorize you to set off a part or whole of the margin (ie by the way of appropriation of the relevant amount of cash or by sale or transfer of all or some of the securities which form part of the margin), against any or my/our dues.

We also understand the above authorization may be revoked by me/us any time and the broker shall act upon it on receipt of such request in writing at its Head/Registered Office.

Thanking you,

Yours truly,

 Client's Signature

Name of the Client: _____

Client's Code: _____

TRADING AUTHORISATION AND APPOINTMENT OF TRADING AGENT FOR CAPITAL MARKET AND DERIVATIVES MARKET OF BSE

Date: _____

From: _____

Authorisation and Appointment

1. Mr./Mrs/M/s. _____
(The Trading Agent), PAN _____ and Contact number/s _____
being my _____ <relation> whose address is _____

has been appointed and authorized by me/us as my/our agent to place orders on my/our trading accounts (including trading accounts for the purchase and sale of or other dealing in securities, spot or forward or derivatives for and on my/our behalf in my/our name (whether solely or jointly with others).

2. I/We understand that pursuant to this appointment and authorization, the Trading Agent will place orders in the trading account maintained in my/our name (whether solely or jointly with others) with you (the account). These orders may be placed in whichever mode/channel available and offered by **Pavak Securities Pvt Ltd.**

Indemnification

3. In connection with the authority vested by me/us in the Trading Agent, I/We agree that you are authorized to and shall have no liability for following the instructions of the Trading Agent, I/We agree therefore that you shall not at any time incur any liability whether to me/us or to anyone claiming through me/us or any other third party with respect to any damage, losses, costs, expenses, liabilities or lost profits sustained or alleged to have been sustained as a result of your following the Trading Agent's instructions.

Authority to trade for other accounts

4. I/We hereby notify you that I/we have no objection to the Trading Agent having at present or at any time in the future, the authority to trade for one or more accounts with you (including but not limited to trading on his own account, or a joint account held by him with one or more persons, as an authorized trader of a corporation or as the agent of one or more accounts held by any of your customers with you.

Disclosure of information

5. I/We hereby authorize you to release to the Trading Agent, information he may require from time to time (including but not limited to the contracts, bills, daily statements).

Successors

1. The authorization and indemnity contained herein shall insure to the benefit of your successors and assigns.

Yours faithfully,

 Client's Signature

Name of the Client: _____ Client's Code: _____

Acceptance by Trading Agent

I/We, _____

(the Trading Agent) PAN _____ hereby accept my/our appointment and the terms thereof as set out above.

Signature

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From:

To,

PAVAK SECURITIES PVT LTD

202 Stock Exchange Towers, Dalal Street, Fort, Mumbai 400 001.

Dear Sir,

Re: Confirmation Of Noting

I/We confirm that I/We have made note of the following:

1. I/We have received and read the document regarding the policies and procedures adopted by **Pavak Securities Pvt Ltd** towards client' dealings and I/We hereby agree to provide any details pertaining to the same.
2. I/We have received and read the document explaining the Anti Money Laundering requirements and I/We hereby agree to provide any details pertaining to the same.
3. That you trade in your OWN/PRO account in **BSE**.
4. That your investor grievance email ID is **pavak772@gmail.com**
5. That I have received a xerox copy of the KYC Forms, Rights & Obligations, Risk Disclosure Document (RDD), Guidance Note, Policies & Procedures, Tariff Sheet, etc., and I/We agree to inform you from time to time any significant changes in my/our details provided to you in KYC Form and also to provide you my/our financial details every year as applicable by regulatory provisions and guidelines.
6. There are no material changes in the information provided by me in the KYC form.

Date _____

 Client's Signature