



# MAHESHWARI TECHNICAL & FINANCIAL SERVICES LTD.

Trading & Clearing Member - NSE & BSE

Trading Member MCX - SX & USE

## Account Opening Form - INDIVIDUAL

### Branch Details

Branch Name		Branch Prefix	
Particulars (at Branch end)	Name		Date
Data Punched by			
Checked by			
Dispatched by			

### Client Details

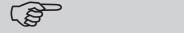
Client Code	
DP Code	

Regd Office : 41, Rani Jhansi Road, IInd Floor, Jhandewalan, New Delhi-110055

Ph. No. : 011-47133100 (24Lines) Fax : 011-23621754 email: mtfsl@vsnl.com Website: www.mtfsl.com

## TRADING ACCOUNT CHECKLIST (INDIVIDUAL / PROPRIETOR)

PROOF	ID	Address	Bank	Financial
Pan Card (Mandatory)	✓			
Voter ID / Driving License (Valid) - Front & Back		✓		
Rent Agreement / Ration Card		✓		
Passport (Pages containing name, photo, address, validity)		✓		
Electricity / Telephone(Landline) Bill - Not older than 2 months		✓		
ITR Acknowledgement / Annual Report - For last financial year				✓
Annual Report (For last 2 years)				✓
Salary Slip / Form 16				✓
Demat Account Holding Statement (Not older than 3 months)				✓
Networth Certificate				✓
Self Declaration with supporting Documents				✓
Bank Account Statement for last 6 months		✓	✓	✓
Bank Passbook (Signed & stamped by bank if hand-written)		✓	✓	

- \* The Client is required to sign at all the places marked with this sign. 
- \* Please provide Clear self-attested photocopies of all documents & a photograph signed across.
- \* Provide copy of Cancelled Cheque containing name of the client. If client name is not on cheque, then provide Passbook/Bank Account statement.
- \* Client Master copy to be submitted by existing demat account holder (For Capital Market Segment).
- \* Provide a documentary proof of financial details, if opted for trading in derivatives.

## INDEX

MANDATORY DOCUMENTS			VOLUNTARY DOCUMENTS		
	Document Description	Page		Document Description	Page
1.	Know Your Client (KYC) Form	1-2	1.	Voluntary Clauses Agreement	18-21
2.	Combined Risk Disclosure Document	3-5	2.	Running Account Authorization	22
3.	Annexure 1: Investor's Rights & Obligations	6	3.	Applicable Brokerage Rate	22
4.	Policies & Procedures	7	4.	Verbal Order Authorization	23
5.	Member Client Agreement - NSE	8-9	5.	Authorization for Electronic Contract Notes	23
6.	Member Client Agreement - BSE	10-11			
7.	Tripartite Agreement - NSE	12-14			
8.	Tripartite Agreement - BSE	15-17			

# Maheshwari Technical & Financial Services Ltd.

Trading & Clearing Member - NSE & BSE

Trading Member MCX-SX & USE

Regd Office : 41, Rani Jhansi Road, IInd Floor, Jhandewalan, New Delhi-110055

Ph. No. : 011-47133100 (24Lines) Fax : 011-23621754 email: mtfsl@vsnl.com Website: www.mtfsl.com

(This information is the sole property of the trading member/brokerage house & would not be disclosed to anyone unless required by law or except with the express permission of client)

Please affix your recent passport size photograph & sign across



SEBI Registration No. : NSE: INB 230793938, INF 230793938, INE 230793938 NSDL: IN-DP-NSDL-160-2000  
BSE : INB 010793934 INF 010793934 USE : INE 270793938 MCX-SX: INE 260793938

## ACCOUNT OPENING FORM

Name of Client : .....  
( Name) ( Middle Name) (Surname)

Father's Name : .....

Date of Birth : dd/mm/yyyy

Permanent Account Number (PAN)

Sex :  Male  Female Marital Status :  Married  Unmarried

Residential Address : .....

City..... Pin..... State..... Country..... Nationality.....

Tel (Res)..... Mobile..... Fax..... Email.....

Residential Status :Indian/ Non-Resident Indian/ Others .....

Annual Income (Rs.in Lacs)  < 1  1-2  2-5  5-10  10-25  > 25

(In case of trading is to be done in derivatives, evidence of financial details have to be provided)

## TRADING PREFERENCE ( please sign against the stock exchange you wish to trade in )

NSE ( Please sign ..... )  BSE ( Please sign ..... )  All ( Please sign ..... )

## MARKET SEGMENT (please sign against the market segment you wish to trade in)

Cash Market ( Please sign ..... )  Derivatives (Please sign ..... )  Mutual Fund ( Please sign ..... )  
 Currency Derivatives ( Please sign ..... )  All ( Please sign ..... )

## INVESTMENT EXPERIENCE

No Prior Experience  Years in Stocks  Years in Derivatives  Years in Other Investment related fields

## REGISTRATION WITH OTHER BROKER MEMBER (IF REGISTERED WITH MULTIPLE BROKERS, PROVIDE DETAILS FOR ALL)

Name of Broker ..... Ph.No..... Name of Exchange(s) ..... Client Code .....

Please give details of any action taken by SEBI/ Stock Exchange/ any other authority for violation of Securities Laws/ other economic offences ( attach annexure if required)

## BANK DETAILS

Bank Name																						
Branch Address	Bank A/c No.:																					
A/c Type	<input type="checkbox"/> Savings	<input type="checkbox"/> Current	<input type="checkbox"/> NRI	<input type="checkbox"/> Others																		
MICR Code	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	NEFT/RTGS/IFS Code	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## OCCUPATION DETAILS

Occupation:  Employed  Self Employed  Business  Professional  House Wife  Others

## IF EMPLOYED/SELF EMPLOYED

Name of Establishment .....

Name of Employer .....

Office Address .....

City ..... Pin ..... State ..... Country .....

Tel (off)..... Mobile ..... Fax ..... Email.....

## DEPOSITORY DETAILS (Attached client master)

		DP ID	Client ID		
<input type="checkbox"/>	NSDL	<input type="checkbox"/> CDSL	<input type="text"/>	<input type="text"/>	.....
<input type="checkbox"/>	NSDL	<input type="checkbox"/> CDSL	<input type="text"/>	<input type="text"/>	.....

## INTRODUCER'S INFORMATION (Provide Identification proof)

Introduced by  Another Client  MTFSL Director/ Employee  Sub-broker  Others

Name of the Introducer: ..... Signature of Introducer .....

Address of Introducer : ..... PAN of Introducer.....

Name and Designation of employee who interviewed the client .....

Signature of employee : .....

## DECLARATION

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

Name : .....

Place : .....

Date : .....

Signature



This document is issued by the member of the National Stock Exchange of India Limited (hereinafter referred to as "NSE") / Bombay Stock Exchange Limited (herein after referred to as "BSE")/ MCX Stock Exchange Ltd. (hereinafter referred to as "MCX-SX")/ United Stock Exchange of India Ltd.(hereinafter referred to as "USE")which has been formulated by the Exchanges in coordination with the Securities & Exchange Board of India (hereinafter referred to as "SEBI") & contains important information on trading in Equities, F&O & Currency Derivatives Segments of NSE/BSE/MCX-SX/USE. All prospective constituents should read this document before trading on Capital Market/Cash Segment, F&O/Currency Derivative segment of the Exchanges.

NSE/BSE/MCX-SX/USE/SEBI does neither singly or jointly & expressly nor impliedly guarantee nor make any representation concerning the completeness, the adequacy or accuracy of this disclosure document nor has NSE/BSE/MCX-SX/USE/SEBI endorsed or passed any merits of participating in the trading segments. This brief statement does not disclose all the risks & other significant aspects of trading. In the light of the risks involved, you should undertake transactions only if you understand the nature of the contractual relationship into which you are entering & the extent of your exposure to risk.

You must know & appreciate that investment in Equity shares, derivative, or other instruments traded on the Stock Exchange(s), which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/limited investment &/or trading experience & 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 NSE/BSE/MCX-SX/USE & suffer adverse consequences or loss, you shall be solely responsible for the same & NSE/BSE/MCX-SX/USE, its Clearing Corporation/Clearing House &/or SEBI shall not be responsible, in any manner whatsoever, for the same & it will not be open for you to take a plea that no adequate disclosure regarding the risks involved was made or that you were not explained the full risk involved by the concerned member. The constituent shall be solely responsible for the consequences & no contract can be rescinded on that account. You must acknowledge & accept that there can be no guarantee of profits or no exception from losses while executing orders for purchase &/or sale of a security or derivative being traded on NSE/BSE/MCX-SX/USE.

It must be clearly understood by you that your dealings on NSE/BSE/MCX-SX/USE through a member shall be subject to your fulfilling certain formalities set out by the member, which may interalia include your filling, the know your client form, client registration form, execution of an agreement, etc., & are subject to the Rules, Byelaws & Regulations of NSE/BSE/MCX-SX/USE & its Clearing Corporation, guidelines prescribed by SEBI & in force from time to time & Circulars as may be issued by NSE/BSE/MCX-SX/USE or its Clearing Corporation/Clearing House & in force from time to time.

NSE/ BSE/MCX-SX/USE does not provide or purport to provide any advice & shall not be liable to any person who enters into any business relationship with any trading member &/or Sub-Broker of NSE/BSE/MCX-SX/USE &/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/investment advice. No consideration to trade should be made without thoroughly understanding & 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 involved in trading on stock exchange(equity & other instruments):**

**1.1 Risk of Higher Volatility:** Volatility refers to the dynamic changes in price that securities and undergo when trading activity continues on the Stock Exchange. Generally, higher the volatility of a security/ contract, greater is its price swings. There may be normally greater volatility in thinly traded securities/ contracts than in active securities/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 &/or sell securities/contracts expeditiously at a competitive price & with minimal price difference. Generally it is assumed that more the number of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy &/or sell securities/contracts swiftly & with minimal price difference, & as a result, investors are more likely to pay or receive a competitive price for securities / contracts purchased or sold. There may be a risk of lower liquidity in some securities/contracts as compared to active securities/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/selling without intention of giving &/or taking delivery of a security, as part of a day trading strategy, may also result into losses, because in such a situation, stocks may have to be sold/purchased at low/ high prices, compared to the expected price levels, so as not to have any obligation to deliver/receive a security.

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

**1.4 Risk-reducing orders:** Most Exchanges have a facility for investors to place "limit orders", "stop loss orders" etc. The placing of such 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 & 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.

**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/ contract, & such order gets activated if & when the

stock/contract reaches, or trades through the stop price. Sell stop orders are entered ordinarily below the current price, & buy stop orders are entered ordinarily above the current price. When the stock reaches the predetermined price, or trades through such price, the stop loss order converts to a market/limit order & is executed at the limit or better. There is no assurance therefore that the limit order will be executable since a stock / contract might penetrate the predetermined 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:** Issuers make news announcements that may impact the price of the securities /contracts. These announcements may occur during trading, & when combined with lower liquidity & higher volatility, may suddenly cause an unexpected positive or negative movement in the price of the security/contract.

**1.6 Risk of Rumours:** Rumors about companies at times float in the market through word of mouth, newspapers, websites or news agencies, etc. The investors should be wary of & should desist from acting on rumors.

**1.7 System Risk:** High volume trading will frequently occur at the market opening & 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/contract due to any action on account of unusual trading activity or stock/contract hitting circuit filters or for any other reason.

**1.8 System/Network Congestion:** Trading on NSE/BSE/MCX-SX/USE is in electronic mode, based on satellite/leased line based communications, combination of technologies & computer systems to place & 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 the control of & may result in delay in processing or not processing buy or sell orders either in part or in full. You are cautioned to note that although these problems may be temporary in nature, but when you have outstanding open positions or unexecuted orders, these represent a risk because of your obligations to settle all executed transactions.

**2. As far as Futures & Options segment/currency derivatives segment is concerned, please note & get yourself acquainted with the following additional features:**

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

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 principal investment amount. But transactions in derivatives carry a high degree of risk.

You should therefore completely understand the following statements before actually trading in derivatives trading & 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 equivalent to the principal investment amount in a relatively

short period of time. Moreover, the loss may exceed the original margin amount.

A. Futures trading involves daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the index. If the index has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin 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 margin by the deadline or if an outstanding debt occurs in your account, the broker/member may liquidate a part of or the whole position or substitute securities /contracts. 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 the derivatives/ contracts you plan to trade i.e. the contract specifications & the associated obligations.

### **2.2 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 option, the investor may lose all or a significant part of his investment in the option.

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

### **2.3 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 & 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 & 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 & 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 & knowledgeable with respect to the risks & potential

rewards of combination transactions under various market circumstances.

### 3. GENERAL

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

**3.2 Deposited cash & property** You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event

of a shortfall. In case of any dispute with the member, the same shall be subject to arbitration as per the byelaws/regulations of the Exchange.

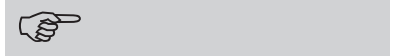
**3.3** For rights and obligations of the clients, please refer to Annexure-1 enclosed with this document.

**3.4** The term 'constituent' shall mean & include a client, a customer or an investor, who deals with a member for the purpose of acquiring &/or selling of securities/through the mechanism provided by NSE/BSE/MCX-SX/USE.

**3.5** The term 'member ' shall mean & include a trading member, a broker or a stock broker, who has been admitted as such by NSE/BSE/MCX-SX/USE & who holds a registration certificate as a stock broker from SEBI.

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

Client's Signature



1. You should familiarize yourself with the protection accorded to the money or other property you may deposit with your member, particularly in the event of a default in the stock market or the broking firm's insolvency or bankruptcy.

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

1.2 Further, it may be noted that the extent to which you may recover such money or property may be governed by the Bye-laws & Regulations of NSE/BSE/MCX-SX/USE & the scheme of the Investors' Protection Fund in force from time to time.

1.3 Any dispute with the member with respect to deposits, margin money, etc., and producing an appropriate proof thereof, shall be subject to arbitration as per the Rules, Byelaws/Regulations of NSE/BSE/MCX-SX/USE/its Clearing Corporation/Clearing House.

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

3. You should exercise due diligence & comply with the following requirements of the NSE/BSE/MCX-SX/USE &/or SEBI:

3.1 Please deal only with and through SEBI registered members of the Stock Exchange & are enabled to trade on the Exchange. All SEBI registered members are given a registration no., which may be verified from SEBI. The details of all members of NSE/BSE/MCX-SX/USE and whether they are enabled to trade may be verified from NSE/BSE/MCX-SX/USE website ([www.nseindia.com](http://www.nseindia.com) / [www.bseindia.com](http://www.bseindia.com) / [www.mcx-sx.com](http://www.mcx-sx.com) / [www.useindia.com](http://www.useindia.com))

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

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

3.4 Execute a broker-client agreement in the form prescribed by SEBI &/or the Relevant Authority of NSE/BSE/MCX-SX/USE or its Clearing Corporation /Clearing House from time to time, because this may be useful as a proof of your dealing arrangements with the member.

3.5 Give any order for buy or sell of a security in writing or in such form or manner, as may be mutually agreed. Giving instructions in writing ensures that you have proof of your intent, in case of disputes with the member.

3.6 Ensure that a contract note is issued to you by the member which contains minute records of every transaction. Verify that the contract note contains details of order no., trade number, trade time, trade price, trade quantity, name of security, client code allotted to you & showing the brokerage separately. Contract notes are required to be given/ sent by the member to the investors latest on the next working day of the trade. Contract note can be issued by the member either in electronic form using digital signature as required, or in hard copy. In case you do not receive a contract note on the next working day or at a mutually agreed time, please get in touch with the Investors Grievance Cell of NSE/BSE/MCX-SX/USE without delaying.

3.7 Facility of Trade Verification is available on NSE/BSE/MCX-SX/USE website ([www.nseindia.com](http://www.nseindia.com) / [www.bseindia.com](http://www.bseindia.com) / [www.mcx-sx.com](http://www.mcx-sx.com) / [www.useindia.com](http://www.useindia.com)) where details of trade as mentioned in the contract note may be verified from the trade date upto five trading days. Where trade details on the website, do not tally with the details mentioned in the contract note, immediately get in touch with the

Investors Grievance Cell of NSE/BSE/MCX-SX/USE.

3.8 Ensure that payment/delivery of securities against settlement is given to the concerned member within one working day prior to the date of pay-in announced by NSE/BSE/MCX-SX/USE or its Clearing Corporation/ Clearing House. Payments should be made only by account payee cheque in favor of the firm/company of the trading member and a receipt or acknowledgment towards what such payment is made be obtained from the member. Delivery of securities is made to the pool account of the member rather than to the beneficiary account of the member.

3.9 In case pay-out of money and/or securities is not received on the next working day after date of pay-out announced by NSE/BSE/MCX-SX/USE or its Clearing Corporation / Clearing House, please follow-up with the concerned member for its release. In case pay-out is not released as above from the member within five working days, ensure that you lodge a complaint immediately with the Investors' Grievance Cell of NSE/BSE/MCX-SX/USE.

3.10 Every member is required to send a complete 'Statement of Accounts', for both funds & securities settlement to each of its constituents, at such periodicity as may be prescribed by time to time. You should report errors, if any, in the Statement immediately, but not later than 30 calendar days of receipt thereof, to the member. In case the error is not rectified or there is a dispute, ensure that you refer such matter to the Investors Grievance Cell of NSE/BSE/MCX-SX/USE without delaying.

3.11 In case of a complaint against a member/registered sub-broker, you should address the complaint to the Office as may be specified by NSE/BSE/MCX-SX/USE from time to time.

4. In case where a member surrenders his membership, NSE/BSE/MCX-SX/USE gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of NSE/BSE/MCX-SX/USE ensure that you lodge a claim with NSE/BSE/MCX-SX/USE/NSCCL Clearing House within the stipulated period & with the supporting documents.

5. In case where a member is expelled from trading membership or declared a defaulter, NSE/BSE/MCX-SX/USE gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of NSE/BSE/MCX-SX/USE ensure that you lodge a claim with NSE/BSE/MCX-SX/USE within the stipulated period & with the supporting documents.

6. Claims against a defaulter/expelled member found to be valid as prescribed in the relevant Rules/Bye-laws & the scheme under the Investors' Protection Fund (IPF) may be payable first out of the amount vested in the Committee for Settlement of Claims against Defaulters, on pro-rata basis if the amount is inadequate. The balance amount of claims, if any, to a maximum amount of Rs.10 lakhs per investor claim, per defaulter/expelled member may be payable subject to such claims being found payable under scheme of the IPF.

#### Notes:

1. The term 'constituent' shall mean & include a client, a customer or an investor, who deals with a trading member of NSE/BSE/MCX-SX/USE for the purpose of acquiring & or selling of securities through the mechanism provided by NSE/BSE/MCX-SX/USE.

2. The term 'member' shall mean & include a member or a broker or a stock broker, who has been admitted as such by NSE/BSE/MCX-SX/USE & who holds a registration certificate as a stock broker from SEBI.

3. NSE/BSE/MCX-SX/USE may be substituted with names of the relevant exchanges, wherever applicable.

Client's Signature



**1. Refusal of orders for penny stocks:**

The client is aware & agrees that the stock broker may refuse or restrict a client in placing the order in certain securities depending on various conditions like volume/value/part of illiquid scrips/Z group of securities, although a client may have credit balance or sufficient margin in the trading account. List of such scrips will be reviewed on a periodical basis.

The client agrees that the losses, if any on account of such refusal or due to delay caused by such limits, shall be borne exclusively by the client alone. However, the stock broker under exceptional circumstances may execute cliental order. The stock broker has the discretion to reject execution of such orders based on its risk-perception.

**2. Setting up Client's exposure limits:**

The client is agrees to abide by the exposure limits, if any, set up by the stock broker/exchange/clearing corporation/SEBI from time to time. Client agrees that said limit parameters is a dynamic process that is allowed at the discretion of the stock broker based on the market conditions & their risk perception about the market. The stock broker at its sole discretion can give extra exposure or intraday limit to the client, such extra exposure will automatically be squared off by trading mechanism without any further reference to the client approx. 15 minutes before the scheduled closing.

**3. Applicable Brokerage Rate:**

The stock broker is eligible to charge brokerage with respect to transactions effected by it in various segments & shall be as prescribed by the Exchange bye-laws. The stock broker may charge different Brokerage for Deliverable & Intraday transactions. Other levies, charges, service tax etc. will be charged on brokerage as per the rules prescribed by the Govt./Regulatory Agencies. The Brokerage shall however be exclusive of statutory levies/bank charges/penalties/DP charges/turnover/courier & account opening charges.

(a) Brokerage on options contracts shall not exceed 2.5% of the premium amount or Rs.100(per lot) whichever is higher. Brokerage shall be charged on the premium amount & not on the strike price of the option contract.

(b) The maximum brokerage in dealings on the capital market segment of the Exchange shall be 2.5% of the contract price exclusive of statutory levies.

**4. Imposition of penalty/delayed payment charges:**

The client is required to pay all amounts due to the stock broker on its due date, failing which the stock broker shall charge delayed payment charges up to the rate of 2% per month on the daily outstanding value. The amount due to broker shall include all types of Margin & Pay-in obligation or on account of any other reason. All fines/penalties & charges for any orders/trades levied upon the client due to its acts/deeds or transactions, or which are contrary to this agreement/rules/regulation of the Exchange, such will be recovered by the stock broker directly from the client's account. Further, under the instances where the stock broker has been penalized from any authority on account of/as a consequence of orders/trades of the client, the same shall be borne by the client.

**5. The 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:** The client shall provide timely funds/securities for the purchase/sale of securities to the stock broker for meeting his obligation to the Exchange. In case of the client falling short of providing fund/securities the stock broker has the right to close the positions & to sell client's securities or close client's position with or without giving prior notice to client on account of non-payment of dues to the extent to Ledger debit &/or to the extent of Margin obligation.

The broker can liquidate the securities bought or collaterals or any other securities given in any other form for clearing the client's obligation.

**6. Shortages in obligation arising out of internal netting of trades:** The client agrees to the laid down policy & procedure followed for handling shortages Arising out of internal netting of trades, as mentioned herein below: Close out price will be the Highest Weighted Average price for any day recorded in the scrip from the trading day on which the transaction took place up to the day of auction or the closing price on the day of auction i.e. T+2+2% (for NIFTY INDEX scrips) and 5% (for other scrips)

To summarize the buyer will get credit as given below: Highest Weighted Average price (T to T+2) or closing price on T+2 (whichever is higher), +2% (for NIFTY INDEX SCRIPS) Highest Weighted Average price (T to T+2) or closing price on T+2 (whichever is higher),+5% (for OTHER SCRIPS) The seller will be debited by the same amount + 0.50%penalty. (Above defined parameters are subject to change from time to time)

**7. Conditions under which a client may not be allowed to take further position or the broker may close the existing position of a client:** In case overall position in a scrip/derivatives contract has reached the Regulators prescribed Exchange limit/Market Wide Open Interest limit, then client may not be allowed to take further position, till such time Regulator prescribed limits comes down to create a new position.

Further, the stock broker may close the existing position of a client to the extent of Debit balances to release the Margin from the Exchange. In case if the stock broker has sufficient Margin cover on behalf of its client, it may still decide based on the market conditions & risk perception not to allow further position or may close the existing position of a client.

**8. Temporary Suspension/Closure of Accounts:**

(a) The client may request the stock broker for temporary suspension/closure of his trading account by sending a written request to Branch. This request will be in turn sent by Branch to Head Office for further processing where after verification of the client details, the trading account of the client will be suspended.

(b)The client would be required to clear all his dues/settlement of obligations before his account is temporarily suspended. The client may also be required to fulfill other conditions, on a case to case basis.

(c) The stock broker can withhold the payouts of client & suspend/close his trading account due to any internal/regulatory action.

(d) Upon Suspension/closure of trading account an intimation will be sent to the client within 15 days of suspension.

**9. Deregistering a client:** In addition to what the client has agreed in the agreement, the stock broker may terminate a client with immediate effect, but not limited to the following reasons:

(a) If the client is debarred by SEBI or any other regulatory authority.

(b) As a part of surveillance measure, if a client appears to be indulging in manipulative practices.

(c) Under the circumstances when there is a reasonable ground to believe that the client is unable to clear its dues or has admitted its inability to pay its debt.

(d) If the client violated any of the terms of the agreement.

Client acceptance of policies & procedures mentioned here in above:

I have fully understood & agree to sign the same. Above policies & procedures may be amended/changed unilaterally by the stock broker provided the same is in formed to me.

Client's Signature



**This agreement is entered between :**

M/s. Maheshwari Technical & Financial Services Ltd, a body corporate incorporated under the provisions of the Companies Act, 1956 being a member of The National Stock Exchange of India Ltd. (hereinafter Called "The Exchange") & having its registered office at 41, Rani Jhansi Road, IInd Floor, Jhandewalan, New Delhi - 110055 ( hereinafter called "the stock broker") which expression shall unless repugnant to the context or meaning thereof, be deemed & mean to include himself in the capacity of a trading member/stock broker, its executors, administrators & legal representatives its successors as the case may be, of the One Part;

And

The person specified in Schedule as "the Client" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean & include where the client is an individual whose particulars are given here under at the execution page (hereinafter called "the client") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean & include his/her heirs, executors, administrators & legal representatives, the survivor or survivors of them & their respective heirs, executors, & legal representatives/its successors, administrators as the case may be, of the Other Part;

Whereas the stock broker is registered as the stock broker of the National Stock Exchange of India Ltd. with SEBI registration numbers INB 230793938 in the Capital Market Segment, INF 230793938 in the F&O Segment, INE 230793938 in the Currency Derivatives Segment.

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

Whereas the client has satisfied itself of the capacity of the stock broker to deal in securities &/or deal in derivatives contracts & wishes to execute its orders through the stock broker & 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.

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

Whereas the stock broker has taken steps & 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 & the capacity in which the stock broker acts.

Whereas the stock broker & the client agree to be bound by all the Rules, Bye-laws & Regulations of the Exchange & circulars issued there under & Rules & Regulations of SEBI & relevant notifications of Government authorities as may be in force from time to time.

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

1. The client agrees to immediately notify the stock broker in writing if there is any change in the information in the 'client registration form' provided by the client to the stock broker at the time of opening of the account or at any time thereafter.

2. The stock broker declares that it has brought the contents of the risk disclosure document to the notice of client & made him aware of the significance of the said document. The client agrees that:

a. He has read and understood the risks involved in trading on a stock exchange.

b. He shall be wholly responsible for all his investment decisions & trades.

c. The failure of the client to understand the risk involved shall not render a contract as void or voidable & the client shall be & shall continue to be responsible for all the risks & consequences for entering into trades in the segments in which the client chose to trade.

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

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

3. The Client agrees to pay to the stock broker brokerage & statutory levies as are prevailing from time to time & as they apply to the Client's account, transactions & to the services that stock broker renders to the Client. The stock broker agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations & Bye-laws of the relevant stock exchange/SEBI.

4. The client agrees to abide by the exposure limits, if any, set by the stock broker or by the Exchange or Clearing Corporation or SEBI from time to time.

5. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. & adjust the proceeds of such liquidation/closeout, if any, against the client's liabilities/ obligations. Any & all losses & financial charges on account of such liquidation/closing-out shall be charged to & borne by the client.

6. The stock broker agrees that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client & shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in SEBI Rules & Regulations circulars/guidelines /Exchanges Rules/Regulations/Bye-laws & circulars.

7. The client agrees to immediately furnish information to the stock broker in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.

8. The Stock broker agrees to inform the client & keep him apprised about trading /settlement cycles, delivery/payment schedules, any changes therein from time to time, & it shall be the responsibility in turn of the client to comply with such schedules /procedure of the relevant stock exchange.

9. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving & 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 & claim loses, if any, against the estate of the client. The client or its successors, heirs & assigns shall be entitled to any surplus which may

result there from.

10. The stock broker agrees that it shall co-operate in redressing grievances of the client in respect of transactions routed through it & in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares & securities delivered/ to be delivered or received/to be received by the client.

11. The stock broker shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "Good & bad delivery norms" even after termination of the agreement & shall be entitled to recover any loss incurred by him in such connection from the client.

12. 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 & it shall not do anything which is likely to harm the interest of the client with whom & for whom it may have had transactions in securities.

13. The client & the stock broker agree to refer any claims &/or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange & circulars issued there under as may be in force from time to time.

14. The stock broker hereby agrees that he shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him & the client & that he shall be liable to implement the arbitration awards made in such proceedings.

15. Information about default in payment/delivery & related aspects by a client shall be brought to the notice of the relevant stock Exchange(s). In case where defaulting client is a corporate entity/partnership/proprietary firm or any other artificial legal entity, then the name(s) of director(s)/ promoter(s)/ Partner(s)/proprietor as the case may be, shall also be communicated to the relevant stock exchange(s).

16. The stock broker & the client agree to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.

17. The stock broker & the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.

18. The stock broker & the client declare & agree that the transactions executed on the Exchange are subject to Rules, Byelaws & Regulations & circulars issued there under of the Exchange & all parties to such trade shall have submitted to the jurisdiction of the court in Delhi as may be specified by the Byelaws & Regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws & Regulations of the Exchange & the circulars issued there under.

19. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.

20. Where the Exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled.

21. This agreement shall forthwith terminate; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate issued by the Board is cancelled.

22. The stock broker & the client shall be entitled to terminate this agreement without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this agreement shall continue to subsist and vest in /be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.

23. In addition to the specific rights set out in this Agreement, the stock broker & the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, Bye-laws & Regulations of the Exchange & circulars issued there under or Rules & Regulations of SEBI.


24. Words & expressions which are used in this Agreement, but which are not defined herein, shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws & Regulations of the Exchange & circulars issued there under.

25. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations, guidelines & circulars issued by SEBI & Rules, Regulations & bye laws of the relevant stock exchange that may be in force from time to time.

26. The stock broker hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence & that it 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 its his client to any person or authority with the express permission of the client.

27. This agreement can be altered, amended &/or modified by the parties mutually in writing without derogating from the contents of this Agreement. Provided, however if the rights & obligation of the parties hereto are altered by virtue of change in Rules & Regulations of SEBI or bye-laws, rules & regulations of the relevant stock exchange, such changes shall be deemed to have been incorporated herein in modification of the rights & obligations of the parties mentioned in this agreement.

IN WITNESS THEREOF the parties to the agreement have caused these presents to be executed as of.

	Client	Stock Broker	Witness 1	Witness 2
Name		Signed for & on behalf of <b>Maheshwari Technical &amp; Financial Services Ltd.</b>		
Signature 				

**Note:** All references to the specific quantity/rate/fee, if any, mentioned in this agreement are subject to change from time to time, as so agreed to in writing between the parties.

**This agreement is entered between :**

M/s. Maheshwari Technical & Financial Services Ltd, a body corporate incorporated under the provisions of the Companies Act, 1956 being a member of The Bombay Stock Exchange of India Ltd. (hereinafter Called "The Exchange") & having its registered office at 41, Rani Jhansi Road, II nd Floor, Jhandewalan, New Delhi-110055 (hereinafter called "the stock broker") which expression shall unless repugnant to the context or meaning thereof, be deemed to mean include himself in the capacity of a trading member/stock broker, its executors, administrators & legal representatives its successors as the case may be, of the One Part;

And

The person specified in Schedule as "The Client" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean & include where the client is an individual whose particulars are given here under at the execution page (hereinafter called "the client") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean & include his/her heirs, executors, administrators & legal representatives, the survivor or survivors of them & their respective heirs, executors, & legal representatives/its successors, administrators as the case may be, of the Other Part;

Whereas the stock broker is registered as the stock broker of the Bombay Stock Exchange of India Ltd. with SEBI registration number BSE : INB 010793934, in the capital market cash segment & INF 010793934, in the F&O segment.

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

Whereas the client has satisfied itself of the capacity of the stock broker to deal in securities &/or deal in derivatives contracts & wishes to execute its orders through the stock broker & 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.

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

Whereas the stock broker has taken steps & 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 & the capacity in which the stock broker acts.

Whereas the stock broker & the client agree to be bound by all the Rules, Bye-laws & Regulations of the Exchange & circulars issued there under & Rules & Regulations of SEBI & relevant notifications of Government authorities as may be in force from time to time.

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

1. The client agrees to immediately notify the stock broker in writing if there is any change in the information in the 'client registration form' provided by the client to the stock broker at the time of opening of the account or at any time thereafter.

2. The stock broker declares that it has brought the contents of the risk disclosure document to the notice of client & made him aware of the significance of the said document. The client agrees that:

a. He has read and understood the risks involved in trading on a stock exchange.

b. He shall be wholly responsible for all his investment decisions and trades.

c. The failure of the client to understand the risk involved shall not render a contract as void or voidable & the client shall be & shall continue to be responsible for all the risks & consequences for entering into trades in the segments in which the client chose to trade.

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

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

3. The Client agrees to pay to the stock broker brokerage & statutory levies as are prevailing from time to time & as they apply to the Client's account, transactions & to the services that stock broker renders to the Client. The stock broker agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations & Bye-laws of the relevant stock exchange/SEBI.

4. The client agrees to abide by the exposure limits, if any, set by the stock broker or by the Exchange or Clearing Corporation or SEBI from time to time.

5. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. & adjust the proceeds of such liquidation/closeout, if any, against the client's liabilities/ obligations. Any & all losses & financial charges on account of such liquidation/closing-out shall be charged to & borne by the client.

6. The stock broker agrees that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client & shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in SEBI Rules & Regulations circulars/guidelines /Exchanges Rules/Regulations/Bye-laws & circulars.

7. The client agrees to immediately furnish information to the stock broker in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.

8. The Stock broker agrees to inform the client & keep him apprised about trading /settlement cycles, delivery/payment schedules, any changes therein from time to time, & it shall be the responsibility in turn of the client to comply with such schedules /procedure of the relevant stock exchange.

9. In the event of death or insolvency of the client or his/its otherwise becoming in-capable of receiving & 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 & claim loses, if any, against the estate of the client. The client or its successors, heirs & assigns shall be entitled to any surplus which may

result there from.

10. The stock broker agrees that it shall co-operate in redressing grievances of the client in respect of transactions routed through it & in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares & securities delivered/ to be delivered or received/to be received by the client.

11. The stock broker shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "Good & bad delivery norms" even after termination of the agreement & shall be entitled to recover any loss incurred by him in such connection from the client.

12. 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 & it shall not do anything which is likely to harm the interest of the client with whom & for whom it may have had transactions in securities.

13. The client & the stock broker agree to refer any claims &/or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange & circulars issued there under as may be in force from time to time.

14. The stock broker hereby agrees that he shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him & the client & that he shall be liable to implement the arbitration awards made in such proceedings.

15. Information about default in payment/delivery & related aspects by a client shall be brought to the notice of the relevant stock Exchange(s). In case where defaulting client is a corporate entity/partnership/proprietary firm or any other artificial legal entity, then the name(s) of director(s)/ promoter(s)/ Partner(s)/proprietor as the case may be, shall also be communicated to the relevant stock exchange(s).

16. The stock broker & the client agree to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.

17. The stock broker & the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.

18. The stock broker & the client declare & agree that the transactions executed on the Exchange are subject to Rules, Byelaws & Regulations & circulars issued there under of the Exchange & all parties to such trade shall have submitted to the jurisdiction of such court in Delhi as may be specified by the Byelaws & Regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws & Regulations of the Exchange & the circulars issued there under.

19. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.

20. Where the Exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled.

21. This agreement shall forthwith terminate; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate issued by the Board is cancelled.

22. The stock broker & the client shall be entitled to terminate this agreement without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this agreement shall continue to subsist and vest in /be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.

23. In addition to the specific rights set out in this Agreement, the stock broker & the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, Bye-laws & Regulations of the Exchange & circulars issued there under or Rules & Regulations of SEBI.


24. Words & expressions which are used in this Agreement, but which are not defined herein, shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws & Regulations of the Exchange & circulars issued there under.

25. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and bye laws of the relevant stock exchange that may be in force from time to time.

26. The stock broker hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence & that it 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 its his client to any person or authority with the express permission of the client.

27. This agreement can be altered, amended &/or modified by the parties mutually in writing without derogating from the contents of this Agreement. Provided, however if the rights & obligation of the parties hereto are altered by virtue of change in Rules & Regulations of SEBI or bye-laws, rules & regulations of the relevant stock exchange, such changes shall be deemed to have been incorporated herein in modification of the rights & obligations of the parties mentioned in this agreement.

IN WITNESS THEREOF the parties to the agreement have caused these presents to be executed as of.

	Client	Stock Broker	Witness 1	Witness 2
Name		Signed for & on behalf of <b>Maheshwari Technical &amp; Financial Services Ltd.</b>		
Signature 				

**Note:** All references to the specific quantity/rate/fee, if any, mentioned in this agreement are subject to change from time to time, as so agreed to in writing between the parties.

This Agreement (hereinafter referred to as "Agreement") is entered into, as mentioned herein between:

Maheshwari Technical & Financial Services Ltd, a body Corporate (hereinafter referred to as "the stock broker"), & having its registered office at 41, Rani Jhansi Road, IIInd Floor, Jhandewalan, New Delhi-110055, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean & include its heirs, executors, administrators & legal representatives, its successors, as the case may be, of the One Part;

And

The person specified in the Schedule as "the sub-broker" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean & include his/her heirs, executors, administrators & legal representatives/the partners for the time being of the said entity, the survivor or survivors of them & their respective heirs, executors, administrators & legal representatives/its successors, as the case may be, of the Second Part;

And

The person specified in the Schedule as "the client" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean & include where the client is an individual, his/her heirs, administrators, executors & legal representatives, the survivor or survivors of them & their respective heirs, executors, administrators & legal representatives/its successors, as the case may be, of the Third Part;

WHEREAS

1. The stock broker states that it is engaged, in the business of stock broking & is a Member of The National Stock Exchange (hereinafter referred to as "the exchange/s") with SEBI Registration No: NSE: INB 230793938, INF 230793938, INE 230793938

2. The sub-broker states that :

a. The sub broker is recognized by the Stock Exchange/s of India as a sub-broker affiliated to the stock broker of the stock exchange with sub-broker SEBI registration Number /s as mentioned in the schedule herein.

b. The sub-broker is not affiliated to any other stock broker member of the same stock exchange,

c. The sub-broker has the necessary infrastructure like adequate office space, equipment and manpower to effectively discharge his / its activities.

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

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

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

Now this agreement witnesseth & It is hereby agreed by & between stock broker, sub- broker & client as under:

1. The stock broker & sub-broker hereby acknowledge & confirm that

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

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

3. The stock broker & the sub broker declare that they have brought the contents of the risk disclosure document to the notice of client & made him aware of the significance of the said document. The client agrees that:

a. He has read & understood the risks involved in trading on a stock exchange.

b. He shall be wholly responsible for all his investment decisions & trades.

c. The failure of the client to understand the risk involved shall not render a contract as void or voidable & the client shall be & shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which the client chose to trade.

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

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

4. The Client agrees to pay to the stock broker brokerage & statutory levies as are prevailing from time to time & as they apply to the Client's account, transactions & to the services that stock broker/sub-broker renders to the Client. The stockbroker agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations & bye-laws of the relevant stock exchange/SEBI.

5. The stock broker & the sub broker agree that they shall co- operate and help each other in redressing grievances of the client in respect of transactions routed through them & in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares & securities delivered/to be delivered or received/to be received by the clients of sub-broker from the member & vice-versa.

6. The stock broker shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "Good & bad delivery norms" even after termination of the agreement & shall be entitled to recover any loss incurred by him in such connection from the client.

7. The stock broker agrees that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own

account or account of any other client & shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in SEBI Rules & Regulations circulars/guidelines/Exchanges Rules/ Regulations/Bye-laws & circulars.

8. The stock broker & the sub-broker agree that each of them shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through them and they shall not jointly or severally do anything which is likely to harm the interest of the client with whom & for whom they may have had transactions in securities.

9. The stock broker agrees to inform the sub-broker/client & keep them apprised about trading/settlement cycles, delivery/ payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the sub- broker/client to comply with such schedules/procedures of the relevant stock exchange.

10. The sub broker will provide assistance to stock broker & client to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.

11. The stock broker shall issue, individually for each client of his sub broker, contract notes in the format prescribed by the relevant stock exchange. The sub-broker shall render necessary assistance to his client in obtaining the contract note from the stock broker.

12. The stock broker, the sub-broker & the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.

13. The client & the stock broker agree to refer any claims &/or disputes to arbitration as per the Rules, Byelaws & Regulations of the Exchange & circulars issued thereunder as may be in force from time to time.

14. The stock broker & the sub-broker hereby agree that they will assist & co-operate with each other in ensuring faster settlement of any arbitration proceedings arising out of the transactions entered into between them vis-à-vis the client & they shall be jointly or severally liable to implement the arbitration awards made in such proceedings. In case of an award against a sub broker, if the sub broker fails to implement the award, the stock broker shall be liable to implement the same & would be entitled to recover the same from the sub broker.

15. The stock broker & the sub-broker hereby agree that all transactions in securities on behalf of the clients of the sub- broker shall be settled by delivery and/or payment, between the stock broker & the client in accordance with the provisions of rules, bye-laws & regulations of the relevant stock exchange on which the transactions took place & subject to the procedures for settlement of transactions laid down by the relevant stock exchange from time to time.

16. Information about default in payment/delivery & related aspects by a client, including that of a sub broker as a client shall be brought to the notice of the relevant stock Exchange(s) by the stock broker. In case where defaulting sub broker /client is a corporate entity/partnership/proprietary firm or any other artificial legal entity, then the name(s) of director(s)/promoter(s)/Partner(s)/proprietor as the case may be, shall also be communicated to the relevant stock exchange(s) by the stock broker.

17. The stock broker, the sub-broker or the client shall be entitled to terminate this agreement without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties at their respective addresses mentioned below. Notwithstanding any such termination, all rights, liabilities &

obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this agreement shall continue to subsist & vest in /be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.

18. In the event of sub broker terminating this agreement &/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 & the client shall be deemed to be the direct client of the stock broker & all clauses in the agreement governing the client & stock broker shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate the agreement by giving a notice in writing of not less than one month.

19. This agreement shall forthwith terminate;

(i) if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate issued by the Board is cancelled;

(ii) upon the demise/insolvency of the sub-broker or the cancellation of his/its registration with the Board or/withdrawal of recognition of the sub-broker by the stock exchange. Provided however, in such an event, the client shall be informed of such termination & the client shall be deemed to be the direct client of the stock broker & all clauses in the agreement governing the client & stock broker shall continue to be in force as it is, unless the client intimate to the stock broker or the stock broker intimates to the client his/its intention to terminate the agreement by giving one month notice in writing.

20. The provisions of this agreement shall always be subject to Govt. notifications, any rules, regulations, guidelines & circulars issued by SEBI & Rules, Regulations & Bye laws of the relevant stock exchange that may be in force from time to time.

21. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving & 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 & claim losses, if any, against the estate of the client. The client or his successors, heirs & assigns shall be entitled to any surplus which may result therefrom.

22. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. & adjust the proceeds of such liquidation/close out, if any, against the client's liabilities / obligations. Any & all losses & financial charges on account of such liquidation / closing-out shall be charged to & borne by the client.

23. The stock broker & the client declare & agree that the transactions executed on the Exchange are subject to Rules, Byelaws & Regulations & circulars issued thereunder of the Exchange & all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws & Regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws & Regulations of the Exchange & the circulars issued thereunder.

24. Where the Exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, member shall be entitled to cancel the respective contract(s) with client(s)

25. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter

authorizing the said representative to deal on behalf of the said client.

26. The client agrees to immediately notify the stock broker/sub broker in writing if there is any change in the information in the 'client registration form' provided by the client to the stock broker/sub broker at the time of opening of the account or at any time thereafter.

27. The client agrees to abide by the exposure limits, if any, set by the stock broker or by the Exchange or Clearing Corporation or SEBI from time to time.

28. In addition to the specific rights set out in this Agreement, the stock broker, the sub-broker & the client shall be entitled to exercise any other rights which the stock broker, sub broker or the client may have under the Rules, Bye-laws & Regulations of the Exchange & circulars issued thereunder or Rules & Regulations of SEBI.


29. The stock broker & the sub-broker hereby undertake to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence & that they shall not disclose the same to any person /authority except as required under any law/regulatory requirements: Provided however that the stock broker or sub-broker may so disclose information about his client to any person or authority with the express permission of the client.

30. The client agrees to immediately furnish information to the stock broker in writing if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.

31. Words & expressions which are used in this Agreement, but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws & Regulations of the Exchange & circulars issued thereunder.

32. This agreement can be altered, amended &/or modified by the parties mutually in writing without derogating from the contents of this agreement. Provided however, if the rights & obligations of the parties hereto are altered by virtue of change in Rules & regulations of SEBI or Bye-laws, Rules & Regulations of the relevant stock exchange, such changes shall be deemed to have been incorporated herein in modification of the rights & obligations of the parties mentioned in this agreement.

IN WITNESS WHEREOF, the parties hereto have set their hands & signatures on the dates mentioned against their respective signatures for & on behalf of the member, the sub-broker & the client:

Title	Sub Broker	Stock Broker	Client	Witness
Name		Signed for & on behalf of <b>Maheshwari Technical &amp; Financial Services Ltd.</b>		1. Name:
SEBI Reg. No.		NSE : INB 230793938 : INF 230793938 : INE 230793938	_____	Signature:
Address		41, Rani Jhansi Road, IInd Floor, Jhandewalan, New Delhi-110055	_____	2. Name:
Signature			<b>Signature</b> 	Signature:

Date : .....

Place : .....

## TRIPARTITE AGREEMENT BETWEEN STOCK BROKER, SUB-BROKER & CLIENT - (BSE) MANDATORY

This Agreement (hereinafter referred to as "Agreement") is entered into, as mentioned herein between:

Maheshwari Technical & Financial Services Ltd, a body Corporate (hereinafter referred to as "the stock broker"), & having its registered office at 41, Rani Jhansi Road, IIInd Floor, Jhandewalan, New Delhi-110055, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its heirs, executors, administrators & legal representatives, its successors, as the case may be, of the One Part;

And

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

And

The person specified in the Schedule as "the client" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean & include where the client is an individual, his/her heirs, administrators, executors & legal representatives, the survivor or survivors of them & their respective heirs, executors, administrators & legal representatives/its successors, as the case may be, of the Third Part;

WHEREAS

1. The stock broker states that it is engaged, in the business of stock broking & is a Member of Bombay Stock Exchange (hereinafter referred to as "the exchange/s") with SEBI Registration No: BSE : INB 010793934, INF 010793934

2. The sub-broker states that :

a. The sub broker is recognized by the Stock Exchange/s of India as a sub-broker affiliated to the stock broker of the stock exchange with sub-broker SEBI registration Number /s as mentioned in the schedule herein.

b. The sub-broker is not affiliated to any other member of the same stock exchange,

c. The sub-broker has the necessary infrastructure like adequate office space, equipment and manpower to effectively discharge his / its activities.

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

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

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

Now this agreement witnesseth and it is hereby agreed by & between stock broker, sub- broker & client as under:

1. The stock broker & sub-broker hereby acknowledge & confirm that

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

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

3. The stock broker & the sub broker declare that they have brought the contents of the risk disclosure document to the notice of client & made him aware of the significance of the said document. The client agrees that:

a. He has read & understood the risks involved in trading on a stock exchange.

b. He shall be wholly responsible for all his investment decisions & trades.

c. The failure of the client to understand the risk involved shall not render a contract as void or voidable & the client shall be & shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which the client chose to trade.

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

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

4. The Client agrees to pay to the stock broker brokerage & statutory levies as are prevailing from time to time & as they apply to the Client's account, transactions & to the services that stock broker/sub-broker renders to the Client. The stockbroker agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations & bye-laws of the relevant stock exchange/SEBI.

5. The stock broker & the sub broker agree that they shall co- operate and help each other in redressing grievances of the client in respect of transactions routed through them & in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares & securities delivered/to be delivered or received/to be received by the clients of sub-broker from the member & vice-versa.

6. The stock broker shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "Good & bad delivery norms" even after termination of the agreement & shall be entitled to recover any loss incurred by him in such connection from the client.

7. The stock broker agrees that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own

account or account of any other client & shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in SEBI Rules & Regulations circulars/guidelines/Exchanges Rules/Regulations/Bye-laws & circulars.

8. The stock broker & the sub-broker agree that each of them shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through them and they shall not jointly or severally do anything which is likely to harm the interest of the client with whom & for whom they may have had transactions in securities.

9. The stock broker agrees to inform the sub-broker/client & keep them apprised about trading/settlement cycles, delivery/ payment schedules, any changes therein from time to time, & it shall be the responsibility in turn of the subbroker/client to comply with such schedules/procedures of the relevant stock exchange.

10. The sub broker will provide assistance to stock broker & client to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.

11. The stock broker shall issue, individually for each client of his sub broker, contract notes in the format prescribed by the relevant stock exchange. The sub-broker shall render necessary assistance to his client in obtaining the contract note from the stock broker.

12. The stock broker, the sub-broker & the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.

13. The client & the stock broker agree to refer any claims &/or disputes to arbitration as per the Rules, Byelaws & Regulations of the Exchange & circulars issued thereunder as may be in force from time to time.

14. The stock broker & the sub-broker hereby agree that they will assist & co-operate with each other in ensuring faster settlement of any arbitration proceedings arising out of the transactions entered into between them vis-à-vis the client & they shall be jointly or severally liable to implement the arbitration awards made in such proceedings. In case of an award against a sub broker, if the sub broker fails to implement the award, the stock broker shall be liable to implement the same & would be entitled to recover the same from the sub broker.

15. The stock broker & the sub-broker hereby agree that all transactions in securities on behalf of the clients of the sub- broker shall be settled by delivery and/or payment, between the stock broker & the client in accordance with the provisions of rules, bye-laws & regulations of the relevant stock exchange on which the transactions took place & subject to the procedures for settlement of transactions laid down by the relevant stock exchange from time to time.

16. Information about default in payment/delivery & related aspects by a client, including that of a sub broker as a client shall be brought to the notice of the relevant stock Exchange(s) by the stock broker. In case where defaulting sub broker /client is a corporate entity/partnership/proprietary firm or any other artificial legal entity, then the name(s) of director(s)/promoter(s)/Partner(s)/proprietor as the case may be, shall also be communicated to the relevant stock exchange(s) by the stock broker.

17. The stock broker, the sub-broker or the client shall be entitled to terminate this agreement without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties at their respective addresses mentioned below. Notwithstanding any such termination, all rights, liabilities &

obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this agreement shall continue to subsist & vest in /be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.

18. In the event of sub broker terminating this agreement &/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 & the client shall be deemed to be the direct client of the stock broker & all clauses in the agreement governing the client & stock broker shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate the agreement by giving a notice in writing of not less than one month.

19. This agreement shall forthwith terminate;

(i) if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate issued by the Board is cancelled;

(ii) upon the demise/insolvency of the sub-broker or the cancellation of his/its registration with the Board or/withdrawal of recognition of the sub-broker by the stock exchange. Provided however, in such an event, the client shall be informed of such termination & the client shall be deemed to be the direct client of the stock broker & all clauses in the agreement governing the client & stock broker shall continue to be in force as it is, unless the client intimate to the stock broker or the stock broker intimates to the client his/its intention to terminate the agreement by giving one month notice in writing.

20. The provisions of this agreement shall always be subject to Govt. notifications, any rules, regulations, guidelines & circulars issued by SEBI & Rules, Regulations & Bye laws of the relevant stock exchange that may be in force from time to time.

21. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving & 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 & claim losses, if any, against the estate of the client. The client or his successors, heirs & assigns shall be entitled to any surplus which may result therefrom.

22. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. & adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any & all losses & financial charges on account of such liquidation / closing-out shall be charged to & borne by the client.


23. The stock broker & the client declare & agree that the transactions executed on the Exchange are subject to Rules, Byelaws & Regulations & circulars issued thereunder of the Exchange & all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws & Regulations of the Exchange & the circulars issued thereunder.

24. Where the Exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, member shall be entitled to cancel the respective contract(s) with client(s)

25. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter

authorizing the said representative to deal on behalf of the said client.  
 26. The client agrees to immediately notify the stock broker/sub broker in writing if there is any change in the information in the 'client registration form' provided by the client to the stock broker/sub broker at the time of opening of the account or at any time thereafter.  
 27. The client agrees to abide by the exposure limits, if any, set by the stock broker or by the Exchange or Clearing Corporation or SEBI from time to time.  
 28. In addition to the specific rights set out in this Agreement, the stock broker, the sub-broker & the client shall be entitled to exercise any other rights which the stock broker, sub broker or the client may have under the Rules, Bye-laws & Regulations of the Exchange & circulars issued thereunder or Rules & Regulations of SEBI.  
 29. The stock broker & the sub-broker hereby undertake to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence & that they shall not disclose the same to any person /authority except as required under any law/regulatory requirements: Provided however that the stock broker or sub-broker may so disclose information about his client to any person or authority with the express permission of the client.

30. The client agrees to immediately furnish information to the stock broker in writing if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.  
 31. Words & expressions which are used in this Agreement, but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws & Regulations of the Exchange & circulars issued thereunder.  
 32. This agreement can be altered, amended &/or modified by the parties mutually in writing without derogating from the contents of this agreement. Provided however, if the rights & obligations of the parties hereto are altered by virtue of change in Rules & regulations of SEBI or Bye-laws, Rules & Regulations of the relevant stock exchange, such changes shall be deemed to have been incorporated herein in modification of the rights & obligations of the parties mentioned in this agreement.  
 IN WITNESS WHEREOF, the parties hereto have set their hands & signatures on the dates mentioned against their respective signatures for & on behalf of the member, the sub-broker & the client:

Title	Sub Broker	Stock Broker	Client	Witness
Name		Signed for & on behalf of <b>Maheshwari Technical &amp; Financial Services Ltd.</b>		1. Name:
SEBI Reg. No.		BSE : INB 010793934 : INF 010793934	_____	Signature:
Address		41, Rani Jhansi Road, IInd Floor, Jhandewalan, New Delhi-110055	_____	2. Name:
Signature			<b>Signature</b> 	Signature:

Date : .....

Place : .....

**This agreement is entered between :**

M/s. Maheshwari Technical & Financial Services Ltd, a body corporate incorporated under the provisions of the Companies Act, 1956 being a member of The National Stock Exchange of India Ltd./Bombay Stock Exchange Limited/MCX-Stock Exchange, United Stock Exchange (hereinafter Called "The Exchange") & having its registered office at 41, Rani Jhansi Road, IInd Floor, Jhandewalan, New Delhi-110055 (hereinafter called "the stock broker") which expression shall unless repugnant to the context or meaning thereof, be deemed to mean & include himself in the capacity of a trading member while trading in the derivatives segment, his/her heirs, executors, administrators & legal representatives/the partners for the time being of the said firm, the survivor or survivors of them & their respective heirs, executors, administrators & legal representatives/its successors, as the case may be, of the One Part;

And

The person specified in Schedule as "the Client" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean & include where the client is an individual or a proprietorship firm or a Company under the provisions of the Indian Partnership Act, 1932/the Companies Act, 1956, whose particulars are given here under at the execution page (hereinafter called "the client") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean & include his/her heirs, executors, administrators & legal representatives/the partners for the time being of the said firm, the survivor or survivors of them & their respective heirs, executors, administrators & legal representatives/its successors, as the case may be, of the Other Part;

Whereas the stock broker is registered with SEBI registration number **NSE: INB 230793938, INF 230793938, INE 230793938 BSE: INB 010793934 INF 010793934 USE: INE 270793938 MCX-SX: INE 260793938**

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

Whereas the client has satisfied itself of the capacity of the stock broker to deal in securities &/or deal in derivatives contracts & wishes to execute its orders through the stock broker, & 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.

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

Whereas the stock broker has taken steps & 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 & the capacity in which the stock broker acts.

Whereas the stock broker & the client agree to be bound by all the Rules, Bye-laws & Regulations of the Exchange & circulars issued thereunder & Rules & Regulations of SEBI & relevant notifications of Government authorities as may be in force from time to time.

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

**1.** The client is informed & satisfied that stockbroker also does proprietary trading occasionally.

**2. Excess Contracts:** The Client agrees that he shall not, acting

alone or in concert with others directly & indirectly, hold & control excess number of permitted Futures contracts & shares as fixed from time to time by the said Exchanges.

**3. Long or short position:** The Client hereby agrees & understands that in case of any noncompliance &/or default by the client such as cheque bouncing, trade change, F&O short margin ,UCC/UCI violation, Price rigging or for any other matters as may be decided by stockbroker from time to time, without prejudice to stockbroker's other rights, stockbroker may levy charges/ penalty(ies) on the client & debit them in the Client's account.

**4.** The Client agrees that stockbroker will not be responsible for partial execution of orders placed by the client. The Client also agrees that all orders placed by him shall be treated as orders for that particular session only. In case the client wants the orders to be carried forward or extended for the day he shall communicate the same to stockbroker.

**5. Digitally signed Contract Notes:** The Client understands that it is his responsibility to review all confirmations, contract note, statements notices & other communication including but not limited to margin & maintenance calls etc. Any change in Client's address/E-mail address is to be intimated to the stock Broker by the Client. All information contained therein shall be binding on the Client, if the Client does not object either in writing or via electronic mail within 48 hours from the date of the execution of the trade. It shall serve as an affirmation that Client was able to receive & open the said document. The Client also understands that he will have to download the data/information within a week of the trading date & the Stock Broker shall be at liberty to delete any data more than a week old from the web server without any notice.

**6. Statement of Accounts in Digital format:** Stock broker may send the Statement of Trading Account, Demat statement of accounts/holding statements bills or other statements, related notices, circulars, amendments & records & documents (hereinafter referred to as 'Statement(s)') to the client in physical &/or electronic form at his/her/its e-mail account provided by the client for the purpose. Stock broker shall not be responsible/liable for any statement received from frauds or impostors or any consequences therefore, or any problem, which arises at the Client's computer network. Stock broker may also post the Document(s) on its website & the same can be accessed by the Client with the help of the login & password given to the Client by Stock broker. The Client shall ensure confidentiality & secrecy of the login id & password. Stockbroker shall not be liable or responsible for any breach of secrecy.

**7. Payment of Margins:** For the Purpose of this agreement, the term "Dues of Client" shall include the amount of monies payable by the Client including, but not limited to, the purchase price of the Securities, Brokerage, Margin money, Service/Turnover Tax, Auction Charges, service Charges, Securities Transaction Tax, Stamp duty, DP Charges, penalties, late payment charges & all other charges that may be levied from time to time in the client's account.

(i). All payment for Securities bought shall be made out by way of cheque/fund transfer in favour of: "Maheshwari Technical & Financial Services Ltd". At the time of settlement of dues of the Client, Stock Broker shall draw an account payee cheque/fund transfer in favour of the Client which may be payable to a specified bank account of the Client. Any payment made by the Client in the form of account payee cheque shall be considered as funds only upon its realization. Stockbroker shall execute the orders only after the proceeds of the

Margin account are realized & credited to the Bank account of Stock Broker.

(ii). The Client is liable to pay an initial margin up-front on the before creating a position in any Cash & Derivatives contract. Stock Broker or the said Exchanges shall decide upon such margin from time to time. Furthermore, the Client is liable to pay daily margins depending on whether the price of the Cash & Derivatives contract moves for or against the position undertaken.

(iii). The Client hereby agrees to make payment against debit balance & margin payments as demanded by Stock Broker, failing which the broker can square up all or any outstanding position of sale &/or purchase, in any segment &/or in any Exchange, without any notice to the Client.

(iv). The Client agrees that all monies, securities or other property which the stock broker may hold on client's account shall be held subject to a general lien for the discharge of client's obligations to the Stock Broker. Client agrees not to close bank & depository accounts or to mark any lien/pledge on the securities/ monies lying in such accounts which are linked to his trading account till such time that his account is fully settled with the Stock Broker for all obligations.

**8. Intimation of details of Client's Relatives:** The Client hereby agrees to intimate/inform the details of his relatives from time to time ('Relative' shall mean & include relatives as defined under Section 6 of 'the Companies Act 1956), that may open trading account with Stock Broker on the stock Exchanges. In case client fails to intimate/inform so, Stock Broker is authorized to identify the relatives of the client. In case of any default in the account of any of such "Relatives", client hereby authorizes Stock Broker to set off & adjust the outstanding amounts of money &/or securities available or arising in Client's accounts pertaining to transactions in any segment of any Exchange &/or against the value of margins &/or collateral securities provided to Stock Broker by client.

**9. Margin in the form of Securities:** Stock Broker, in its absolute discretion will decide the eligible Securities, which could be deposited by the Client for meeting current or future margin/deposit obligations. Stock Broker would be free to continuously review the eligibility of securities already deposited by the Client. They would be valued as per Stock Broker's valuation norms. The client authorizes the Stock Broker to sell these Securities to recover any outstanding dues including ledger debits/DP debits/meet the margin requirements in Cash & F&O segments of all the Exchanges.

(i) The Stock Broker has a right to collect margins from the Sub-Broker, in addition to the margin paid by the client. In case, Sub-Broker defaults to pay margin, Stock Broker has a right to refuse to execute transactions of the client.

(ii). The Client agrees that all decisions with regard to the amount of margin/ deposit the exposure available to the Client & trading limit shall be decided by Stockbroker at its sole discretion & no reasons thereof are required to be given to the Client. The Client warrants that all/any Securities deposited by the client with stockbroker in respect of margin deposit requirements or otherwise are owned by the Client & that the title thereof is clear & free from encumbrances. These margins/deposits shall be repaid only after the client meets all his contingent liabilities arising out of any transactions under this agreement.

(iii). The Client authorizes Stock Broker to use his discretion to close out any/ all of the contracts in any segments held in the Client account with Stock Broker for its protection, in case of any default by the Client. The Client agrees to reimburse any/all such incidental expenses incurred by Stock Broker.

(iv). Client agrees that in case of any payout (funds/Securities) which is yet to be received by him/them for the previous settlement(s) the Stock Broker would be entitled to adjust the same against the current or subsequent settlement obligations or other charges or under the circumstances when Client defaults.

(v). The Client authorizes the Stock Broker to place as margin any securities with the Exchange/Banks/Other Institutions as the Stock Broker may deem fit for raising of finance against these securities, placed by the client as margin.

**10. Communication:** The Client agrees that any notice or communication served on the client under this agreement shall be valid & binding on them to be duly served, if conveyed in writing through Letter, Fax, Telegram, personal delivery duly acknowledged by other party/Courier at the Registered post to the last known address of the Client, or if electronically delivered at any one of the E-mail id intimated by the Client or if conveyed over telephone/fax on the last the registered address or the last known address of the Client.

**11.** The Client agrees to keep the Stock Broker updated on his financial status & provide such details as regards Financial position assets, liabilities, including networth details etc., once in a year & also as & when required by stockbroker. The Client hereby permits Stockbroker to provide such information any time to any Statutory/regulatory authorities as may be required.

**12. Auction:** The Client hereby agrees that any loss arising of auction/closeout of shares not Cleared in Stock Broker's account will be borne by Client. The Client also agrees to bear any loss arising out of auctions due to incomplete instructions not received on time.

**13. Tape recording of Client Conversations:** Client specifically permits Stock Broker to tape-record conversations between the Client/its representative & stockbroker either personally or over the telephone. Such electronic recordings may be relied upon by Stockbroker as & when required to resolve disputes in connection with the trading transactions. The Client agrees not to challenge the evidentiary value of such recordings.

**14. Internal Policy:** For all internal positions between two or more Clients of Stock Broker, the Client accepts the internal policy & guidelines as framed by the management of the company from time to time.

**15. Demat Account:** The Client agrees to open, maintain & operate a valid demat account with the designated depository participant.

**16. Transactions & settlement:** Client authorizes Stock Broker to square up at its discretion, all his outstanding positions which are not marked for delivery. Any profit/loss arising out of it shall be at the risk of & borne by the Client. Further in case the Client does not square up trade which is not marked for delivery before closing of the market, it shall be Client's obligation to pay any amount/provide any security as required by Stockbroker towards the margin obligation/any other obligation on such trade.

**17.** Stock Broker, at his discretion, may execute trades on behalf of the Client at the request of the Client, in case of system failure at the Client's end. Any profit /loss arising out of such trades shall be at the risk of & borne by the Client. The Stock Broker shall have an absolute discretion to accept or reject any order/execution of any order until there are sufficient clear funds/securities in the Account, for settlement of relevant Transaction.

**18.** If the Client sales through Stock Broker any securities & fails to deliver to Stock Broker such securities, Stock Broker is authorized to borrow or otherwise obtain securities necessary to enable Stock Broker to make delivery & the Client agrees to be responsible for any cost or loss that may be incurred in such transactions including the

cost of borrowing &/or obtaining the securities.

**19.** In case the Client buys securities in one settlement, & sells the same in the subsequent settlement, without having received the payout of the securities, any resulting auction/losses will be the sole responsibility of the Client.

**20.** Client acknowledges & agrees that Stockbroker & Stockbroker's directors, officers, employees & agents shall not be responsible or liable for any loss suffered by Client arising from any delay/failure to perform any of Stockbroker obligations hereunder or in transmission, receipt, execution or confirmation of orders due to any breakdown, interruption or failure of transmission of the Internet Service, any communication equipment, facilities or any unauthorized access, tampering, modification or alteration of the service &/or the data & information contained therein, or to any other causes beyond Stock Broker's control including but not limited to government restriction, exchange or market rulings, suspension of trading, severe weather, earthquakes & strikes.

**21.** The Client grants express authority to the Stock Broker for carrying out transactions & instructions on his behalf & the stockbroker has no obligations to verify the authenticity of any transaction/instructions sent or purported to have been sent from the Client/Authorized Representative of the Client. Notwithstanding anything contained in this agreement, any orders not executed at the end of Trading Hours will stand Cancelled. The instructions for trading/facilitating/carrying out business, issued telephonically or through any other means, whether express or implied by an authorized representative of the Client shall be binding on the Client. In the event of authorized representative being replaced, it shall be the responsibility of the client to inform the stock broker of the change in writing, failing which the Client shall be responsible for the trade obligations arising out of the actions of both the representatives, i.e. old as well as the new representative.

**22. Risk Associated with Internet Trading:** Client acknowledges & further accepts that as a result of such unreliability there are risks associated in using such means of communication including congestion breakdown, interruption or failure of transmission of internet service or any communication equipment or facilities errors, omissions or delays in transmission & receipt of orders & other data & information & in execution & confirmation of orders &/or the execution of orders at prices which may be different from those indicated on the service or prevailing at the time orders were given. There are also other risks involved such as in unauthorized access, tampering, modification or alteration of service or system components & software used or comprised in the service which may result in the use, manipulation, retrieval, theft or loss of data & information including Client's personal data. Client agrees that Stock Broker shall not be liable/responsible for such matters & resultant losses under any circumstances.

**23.** The Client is aware that Stock Broker has provided on the website a facility for reconfirmation of orders which are larger than that specified by Stock Broker's risk management & is also aware that Stock Broker has the discretion to reject the execution of such orders based on his risk perception.

**24. Cancellation Request:** When Client places a request to cancel an order, the cancellation of that order is not guaranteed. Order will only be cancelled if the Client's request for cancellation is received & the order is successfully cancelled before it is executed. The Client shall not be entitled to presume an order as having been executed or cancelled until a confirmation from the Trading Member is received by the Client.

**25. Brokerage, Commissions & fees:** The Client agrees to pay the Trading Member brokerage, commission, fees, service tax & other taxes & transaction expenses as they exist from time to time & as they apply to the Client's account & transactions, & the services that he receives from the Trading Member. The Client hereby authorizes the Stock Broker to debit Client's account with depository service charges, bank charges on account of dishonor of cheques, stop payment instruction charges, demand draft/pay order/PGP charges, NEFT/RTGS charges, call & trade charges. The Client shall indemnify/keep indemnified the Stock Broker harmless from & against all claims, demands, actions, proceedings, losses, damages, liabilities, charges &/or expenses that are occasioned or may be occasioned to the Stock Broker directly or indirectly, owing to bad delivery of shares/securities &/or as a result of fake/forged/ stolen shares/securities/transfer documents that are introduced by or through the Client during the course of its dealings/operations on the Exchange.

**26. Investment Advice:** The Client agrees that in the event of the Trading Member its employee or official providing any information, recommendation or advice to the Client, the Client may act upon the same at his sole risk & cost & Trading Member shall not be liable or responsible for the same. Client assumes full responsibility with respect to his investment decisions & transactions.

**27. Market Data:** The Client understands that Exchange does not guarantee the timeliness, sequence, accuracy or completeness of market data or any other market information, or any messages disseminated by it. Neither the Trading Member nor the Exchange shall be liable in any way for incorrect, misleading, incomplete or dated data or information & if the Client acts on the basis of the same he shall do so at his own risk & cost.

**28. Extraordinary Events:** The Trading Member &/or its agents will not be liable for losses caused directly or indirectly by Govt. restriction, Exchange/ market rulings, suspension of trading, computer/communication/telephone failure, war, earthquakes, flood, accident, power failure, equipment or software malfunction, strikes or any other conditions beyond Trading Member's control.

**29. Termination of Agreement:** The Client agrees that the Trading Member may at any time terminate this Agreement. The Client is aware & accepts that in view of the nature of transactions & dealings involved in providing the Service, it may not be possible for the Trading Member to give advance notice of such termination or suspension to the Client. The Client shall not be entitled to terminate this Agreement so long as any amount is payable or securities are deliverable by the Client to the Trading Member. When trade is not done in an account for more than 3 months, the Stock Broker reserves the right to temporarily suspend the operations. The management may allow operations in such account after making such verification as it deems fit.

**30. Forces Majeure:** Stockbroker &/or its agents will not be liable for losses/costs/damages caused directly or indirectly from: any action, omission, suspension of trading, decision or ruling of any Exchange or Regulatory, Governmental or other body or of any other person which is beyond its control; or by acts of God, including earthquakes, flood, accident, or any commotion, insurrection, embargo, industrial dispute, war, strikes, etc; or any other conditions beyond the control of StockBroker. The above Force Majeure events do not exempt the Client to fulfill obligations in this account with Stock Broker.

**31. Additional Conditions:** Stock Broker shall refuse to enter any buy/sell order or allow/reject any trade, as per its Risk Management policy or for any reason as it may deem fit from time to time & the Client

shall abide by it. In case any physical documents are to be submitted for providing delivery, the Client shall be entirely responsible for timely submission of the same. Stock Broker shall not be responsible for any losses, charges levied by the Exchanges etc. due to non submission of documents by scheduled time.

**32.** The Client agrees, accepts & undertakes the sole responsibility for usage, confidentiality, protection & secrecy of all "Security Protocols" for any/all uses, whether for accessing data/information, or for giving orders/dealings.

**33.** Information provided by the Client to Stock Broker pertaining to Bank & Demat account should be correctly furnished by client. Stock Broker shall not be held responsible for any loss/damages caused due to wrong details furnished. Stock Broker shall charge brokerage on an upfront basis on all transactions (including rejections) placed through Stock Broker. All penalties, levies & charges levied by the Exchanges shall be borne by Client & Stock Broker can recover the same through client account.


**34.** This agreement & any preceding &/or succeeding agreements/documents shall not be affected by Client's death, dissolution &/or winding-up & its estate, effects, heirs, executors, administrators & legal representatives will continue to be liable for full payment of all moneys payable &/or due to the Stock Broker.

**35.** In the event, the Client transacts in more than one Stock Exchange, or in different segments of one Exchange or across exchanges, the client specifically authorizes the Stock Broker to set off the outstanding in Client's account maintained by the Stock Broker in respect of any Stock Exchange/any segment, against the money standing to the credit of Client's account maintained by the Stock Broker in respect of any other Stock Exchange/Segment.

**36. Prevention Of Money Laundering:** Prevention of Money Laundering Act, 2002 (herein refer to an "Act") came into affect July 1, 2005 vide notification No. GRE 436(E) dated July 1, 2005 issued by

Department of Revenue, Ministry of Finance, Govt. of India. Further SEBI vide Circular reference number ISD/ CIR/RR/AML/1/06 dated January 18,2006 mandated that all Stock Brokers should formulate & implement a proper policy framework as per the guidelines on anti money laundering measures & also to adopt a Know Your Client (KYC) policy. The constituents should ensure that the amount invested in securities is through legitimate sources only & does not involve & is not designated for the purpose of contravention or evasion of the provision of the Income Tax Act, Prevention of Money Laundering Act, Prevention of corruption Act &/or any other law for the time being in force enacted by Govt. of India from time to time or any rules & regulations, notifications or directions issued there under. The constituents or their attorney, if any, shall produce independent source documents. If the constituents refuses/fails to produce required documents & information within the period specified in the communication sent by company to the constituents, then the company after applying due diligence measures believes that the transaction is suspicious in nature within the purview of the Act & SEBI circulars issued from time to time or on account of deficiencies in the documentation shall have absolute discretion to report suspicious transaction to FIU-IND or to reject the application or to freeze the account of constituent. Thus the KYC documentation shall comply by all the constituents in its true spirit & word. The Company, its Directors, its Employees & agents shall not be liable in any manner for any claim arising whatsoever on account of freezing of account or on rejection of application etc. due to non-compliance of the provisions of the Act, SEBI circulars & KYC policy & or where company believes that transaction is suspicious in nature within the purview of the Act or SEBI circulars & reporting the same to FIU-IND.

In witness thereof, the parties hereto have executed this Agreement.

	Name	Signature
Client		Signature 
Broker	For Maheshwari Technical & Financial Service Ltd.	
Witness 1		
Witness 2		

Date : .....

Place : .....

To,

Date: .....

**Maheshwari Technical & Financial Services Ltd.,**  
 41, Rani Jhansi Road, IIInd Floor,  
 Jhandewalan, New Delhi -110055.

**Sub: Letter of Authority – NSE/BSE/MCX-SX/USE (All Segments)**

Sir,

I am registered with you as a client for execution of trades from time to time in cash/ capital &/or F&O segment of Bombay Stock Exchange of India Ltd.(BSE) &/or National Stock Exchange of India Ltd.(NSE) &/or MCX Stock Exchange Ltd. (MCX-SX), &/or United Stock Exchange of India Ltd.(USE), (hereinafter called as “the Stock Exchange”).

For the purpose of operational convenience, I hereby give my consent to maintain my account both for the funds & securities, on running account basis. I understand that consequent to your execution of my secondary market trades, I have either to pay/receive funds &/or securities depending upon my securities transactions. In the event I have to receive funds/securities from you on declaration of pay-out of funds or securities by the Stock Exchanges, I hereby authorize you to retain the funds &/or securities, as the case may be, with you as margin towards my ongoing secondary market transactions from time to time in Cash/Capital market &/or F&O segments of any of the Stock Exchanges.

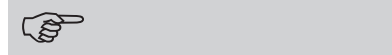
Further, I authorize you to deposit any & all the securities kept as collateral by me, from time to time, with different trading segments of the same Stock Exchange or of different Stock Exchanges towards margin.

Kindly further note that though I am entitled to revoke this authorization at any time, however, such termination shall be subject to the date of physical delivery of revocation letter at your registered office to enable you to make necessary changes to handle my account without running account authorization.

I authorize you to actually settle my account with you once in a calendar month/once in a calendar quarter.

Thanking You,  
 Yours Sincerely,

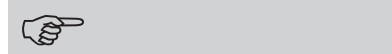
Client's Signature



**Applicable Brokerage Rate: Maheshwari Technical & Financial Services Ltd:**

Delivery transactions (%)	Minimum rate on Delivery transactions	Intraday transactions (%)	F&O transactions (%)	Options contracts (Rs /contract)	Delayed Payment charges (%) pa	Currency Derivatives/ F&O (Per Lot)

Client's Signature



**VERBAL ORDER ACCEPTANCE AUTHORIZATION****VOLUNTARY**

To,

**Maheshwari Technical & Financial Services Ltd.,**  
 41, Rani Jhansi Road, IIInd Floor,  
 Jhandewalan, New Delhi -110055.

I have been/shall be dealing through you as my broker on the Capital Market &/or Futures and Options/Currency Derivatives Segments. As my broker, i.e. agent, I direct & authorize you to carry out trading/dealings on my behalf as per instructions given below.

I agree & acknowledge that it is advised by you that I should give instructions for order placement/modification & cancellation in writing to avoid disputes. However, as I shall be dealing by ordering over phone & even if I visit the branch, the fluctuations in market are so rapid that it is not practical to give written instructions for order placement/modification & cancellation. I hereby authorize you to accept my/my authorized representative's verbal instructions for order placement/modification & cancellation in person or over phone (fixed line or mobile phone) & execute the same. I understand the risk associated with verbal orders & accept the same, & agree that I shall not be entitled to disown orders & consequent trades ( if any) by shifting the burden of proof by asking you to prove the placement of orders through telephone recording or otherwise.

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

Thanking you,  
 Yours faithfully,

**Signature** 

Name: .....

Date: .....

**AUTHORIZATION FOR ELECTRONIC CONTRACT NOTES****VOLUNTARY**

To,

**Maheshwari Technical & Financial Services Ltd.,**  
 41, Rani Jhansi Road, IIInd Floor,  
 Jhandewalan, New Delhi -110055.

Sir,

I shall be dealing through you as my broker on the Capital Market and/or Futures & Options Segments/Currency derivatives Segment. As my broker i.e. agent I direct authorize you to carry out trading/dealings on my behalf as per instructions given below.

I understand that, I have the option to receive the contract notes in electronic form. I understand that for the above purpose, you are required to take from the client, "an appropriate email account" for you to send the electronic contract notes. Accordingly, please take the following email id on your record for sending the contract notes to me - .....

I agree not to hold you responsible for late/non-receipt of contract notes sent in electronic form and any other communication for any reason including but not limited to failure of email servers, loss of connectivity, email in transit etc. I agree, that the log reports of your dispatching software shall be a conclusive proof of dispatch of contract notes to me & such dispatch shall be deemed to mean receipt by me & shall not be disputed by me on account of non-receipt/delayed receipt for any reason whatsoever. I agree that you shall not take cognizance of out of office/out of station auto replies and the client shall be deemed to have received such electronic mails.

I also agree that non-receipt of bounced mail notification by you shall amount to delivery at my email id. I understand that I am required to intimate any change in the email id mentioned herein above needs to be communicated by me through a physical letter to you. However if I am an internet client then in that event the request for change in e-mail id can be made by me through a secured access provided by the stock broker using client specific user id and password. I shall be liable for all losses, damages & actions which may arise as a consequence of your adhering to & carrying out my directions given above.

Thanking you,  
 Yours faithfully,

**Signature** 

Client Name : .....

Date : .....

# ACKNOWLEDGEMENT

## **Maheshwari Technical & Financial Services Ltd.**

Trading & Clearing Member - NSE & BSE

Trading Member MCX-SX & USE

**Regd Office : 41, Rani Jhansi Road, IInd Floor, Jhandewalan, New Delhi-110055**

Ph. No. : 011-47133100 (24Lines) Fax : 011-23621754 email: mtfsl@vsnl.com Website: www.mtfsl.com

I hereby acknowledge the receipt of duly executed copy of KYC, MCA/Tripartite Agreement, RDD and all other documents as executed by me. Further I confirmed that the documents for KYC submitted by me are true and correct. I acknowledge that the other details related to my accounts are as under.

Trading Code ..... UCC .....

My E-mail ID .....

Signature 