

VOLUNTARY CLAUSES FOR TRADING ACCOUNT (NON MANDATORY)

The Clauses enumerated below form part of the Terms & Conditions entered between the client and SBICAP Securities Limited (hereinafter referred to as 'SSL') for the purpose of trading in National Stock Exchange of India Limited, MCX Stock Exchange Limited (MCX-SX) and Bombay Stock Exchange Limited.

To ensure smooth operations and to enhance the transparency in the services offered by SSL, the client and SSL have agreed to the terms and conditions contained in voluntary clauses.

The client has agreed to obtain services from SSL after fully understanding the terms and conditions which shall be subject to modification from time to time.

DEFINITIONS:

In this Terms & Conditions (including the Recitals above), unless the context otherwise requires the following words shall have the following meanings:-

- (i) "Exchange" means the National Stock Exchange of India Limited (NSE), Bombay Stock Exchange Limited (BSE), MCX Stock Exchange Limited (MCX-SX) and (includes segments of the Exchange (jointly and severally referred as Exchange(s))
- (ii) "Exchange Provisions" means the Rules, Bye-laws, Regulations, Business Requirement, Specifications, handbooks, notices, circulars and resolutions of the Exchange or any segment of the Exchange in force from time to time and includes the Minimum Requirements Handbook for ITORS prescribed by the Exchange, as amended from time to time.
- (iii) "ITORS" means Internet based Trading through Order Routing System, being a system approved by the Exchange for enabling clients to route their orders to SSL over the internet.
- (iv) "Service" means SSL's brokerage/ depository service including trading facility and such other investment products that SSL may offer from time to time.
- (v) "SSL's ITORS System" / WebSite" means the web site hosted by SSL on the internet through which SSL offers internet based service and includes the hardware and software used for hosting and supporting the website.
- (vi) "Password" means an alphanumeric code used by the Client to validate his/her username and accesses the service.
- (vii) "SEBI" means the Securities & Exchange Board of India.
- (viii) "Username" means an alphanumeric / numeric login identification used by the Client for accessing the Service.
- (ix) "RBI" means the Reserve Bank of India
- (x) "DP" means the Depository Participant
- (xi) "SMS" means Electronically transmitted Short Messaging Services
- (xii) "Designated Bank" means any bank designated by SSL
- (xii) "Designated DP" means any DP(s) as designated by SSL
- (xiv) "Securities and/or other Property" means, but is not limited to, cash, stock, bonds, mutual funds, money funds, fixed deposits, financial instruments and related contracts, whether for present or future delivery. This definition includes securities or other property currently and hereinafter held, carried or maintained by SSL or any affiliates, in SSL's possession or control, or in the possession or control of any such affiliate, for any purpose, in and for any of the client's account(s) now or hereinafter opened, including any account in which the Client may have an interest.
- (xv) "Terms and Conditions" means parameters laid down by SSL for availing its services
 - 1 (a) In this Terms & Conditions, headings are used for convenience and ease of reference only and shall not affect the construction or interpretation of any provision of this Terms & Conditions.
 - 1 (b) In this Terms & Conditions, unless the context otherwise requires, reference to the singular includes a reference to the plural and vice-versa, and reference to any gender includes a reference to all other genders.
 - 1 (c) In this Terms & Conditions, unless the context otherwise requires, references to recitals and Clauses shall be deemed to be a reference to the recitals and clauses of this Terms & Conditions.
 - 1 (d) References to any enactment are to be construed as referring also to any amendment or re-enactment thereof and to any rule, bye-law, regulation, business requirement, specification, order or other provision made under it.
 - 1 (e) References to the word "include" or "including" shall be construed without limitation.
 - 1 (f) References to any law shall include and shall be construed to include such law as amended or re-enacted from time to time;

2. REPRESENTATIONS AND WARRANTIES OF CLIENT :

The client represents and warrants to SSL that :

- (a) All information provided and statements made orally or in writing through any means, including but not limited to the client registration form, as well as ITORS/ Internet Trading Account Application are true and correct and are not misleading (whether by reason of omission to state a material fact or otherwise) and the client is aware that SSL has agreed to provide services to the client on the basis, inter alia, of the statements made by the client. The client further agrees that if any of the statement(s)/ declaration(s) made are found to be incorrect, then SSL (which term for this clause includes any of its affiliates or its employees, directors, agents and representatives or the employees, directors, agents and representatives of such affiliate), shall not be held liable for any direct or indirect loss or damage caused to the client by such wrongful declaration or misrepresentation.
- (b) The services provided by SSL would be put into use only for bona fide transactions and shall not involve any violations of rules, regulations, bye-laws, circulars, acts of Exchange(s)/SEBI/RBI or any other regulatory/statutory authorities in force in India or any other jurisdiction to which the client is subject to.
- (c) The client registration form has been completed in all respects along with relevant documents and submitted to SSL.
- (d) The client shall notify SSL immediately in writing, of any changes in the details provided to SSL at time of opening the account or furnished to SSL from time to time; including without limitation any information provided in relation to the clients investment objectives.
- (e) The client is not prohibited from dealing in securities and has the required legal capacity/ authorised to enter into this Terms & Conditions and shall perform all regulatory obligations and undertakings.
- (f) All actions required or desirable to be taken to ensure compliance with all the applicable laws in force are taken and will continue to be taken including any approvals/authorization/disclosures and proof of the same shall be provided to SSL as may be required from time to time.
- (g) By entering into each transaction or making each request or order under this Terms & Conditions the client will not violate its constituent documents or any applicable law(s) or order of court(s) or any contract or other instrument binding on it or its assets.
- (h) All actions required to be taken to ensure compliance of all transactions which the client may enter shall be completed prior to such transaction being entered into.
- (i) The client has taken into account, apprised and assessed all risks (including liquidity risk, credit risk, market risk, regulatory risk or any other risk of the issuer) associated with such products, before taking an investment decision, irrespective of any recommendation made by SSL.
- (j) There are no prior or pending financial / criminal proceedings or investigations or enquiries or any negative reputation issues or any actions taken by SEBI/RBI/ Exchange(s)/ Depository(ies) / any other Regulatory Authority (ies) and in the event of any such issues or proceedings commenced against the client, the client shall inform immediately to SSL.
- (k) Any instruction(s) given by the client's authorized representative to SSL (or to SSL's representative) shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the client.
- (l) The client hereby represents and agrees that the client shall not initiate, promote or participate in any unfair or manipulative market practices.
- (m) The client agrees that the client is trading on his/her own account as a principal and not as an agent on behalf of any other person and shall not act as a sub-broker, without obtaining certificate of registration from the Securities and Exchange Board of India (SEBI) and informing SSL of such registration.
- (n) The client has opened/agreed to open a valid and subsisting securities account / bank account with the Designated Bank and the Designated DP as specified in Application for opening a trading account with SSL.
- (o) The client agrees to keep SSL updated on financial status and provide such details as regards financial position, assets, and liabilities etc., including networth details etc., annually and as and when required by SSL. The client hereby permits SSL to provide such information any time to any statutory / regulatory authorities as may be required.
- (p) The client has adequate financial resources and trading experience for trading in securities.
- (q) The client warrants that all or any securities deposited by the client with SSL in respect of margin requirements or otherwise, are owned by him and that the title thereof is clear and free of encumbrances and that at the time of transfer pursuant to any order or request and provision of any margin required under this Terms & Conditions, the client will have the full and unqualified right and title to make such transfer or provide such margin and upon such transfer or provision of margin, the transferee will receive all right, title and interest in and to those investments, cash or securities, free from any other interest.

- (r) The client will not close, freeze or pledge either the bank account or the Securities Account designated for the purposes under this Terms & Conditions or for availing services offered by the SSL, if there are any pending obligations or dues to SSL.
- (s) The client will immediately furnish information to SSL in writing, including but not limited to any insolvency petition or garnishee order passed against the client and any other litigation/proceedings or circumstances/investigation which may have material bearing on his/her capacity to perform obligations under this Terms & Conditions and/or to invest.
- (t) The client has the necessary infrastructure and /or equipment needed to avail SSL's ITORS/ Internet System and will be responsible for any losses consequential and / or incidental caused due to insufficient infrastructure and / or equipment to avail of the same.
- (u) The client hereby declares that he/she is the ultimate operator of the account and the client is not related to or associated with any of SSL's employees or agent including without limitation as a spouse or as child under 18 years of such employees or agents and agree that if the client becomes related to or associated with any of such employees or agents, the client shall promptly notify SSL of the existence and nature of such association and acknowledge and agree that SSL may, upon receipt of such notice, at SSL absolute discretion, terminate the account/Terms & Conditions forthwith.
- (v) The client will ensure that in the event the client seeks to engage in any form of trading including intra-day trading, he/she shall obtain adequate market techniques including an in-depth knowledge of the securities market, familiarity with SSL's business practices, including the operation of the order execution systems and procedures.
- (w) The client is aware of the risk associated with speculation involved in intra-day trading.
- (x) The client is aware and acknowledges that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. which are susceptible to interruptions and dislocations; and SSL's ITORS/ Internet Service may at any time be unavailable without further notice. SSL and the Exchange do not make any representation or warranty that SSL's ITORS/ Internet Service will be available to the client at all times without any interruption. The client agrees that he/she shall not have any claim against the Exchange or SSL on account of any suspension, interruption, non-availability or malfunctioning of SSL's ITORS/ Internet System or Service(s) or the Exchange's service or systems for any reason whatsoever.
- (y) The client has read understood and agrees that he/she shall from time to time regularly continue to read and understand, and abide by the terms and conditions and other information displayed on SSL's website, the Exchange(s) provisions, Rules, Regulations, circulars, government notifications etc.
- (z) The client is fully aware of and shall comply with applicable legal and regulatory requirements for investments in securities and that it is the sole responsibility of the client to keep informed of any changes, updates or addition to applicable Law(s) and that SSL shall not be liable or responsible for any loss suffered or expense incurred by the client as a consequence of any failure to do so.
- (aa) The client shall utilize the services offered by SSL solely for lawful purposes and will remain aware of and fully comply with, all applicable laws, rules and/or regulations including without limitation those relating to taxation, foreign exchange or capital control and reporting and filing requirements.
- (ab) Nor the client neither any member of his/ her family is a politically exposed person, a senior public figure or a celebrity and that in the event of a change in status, the client shall promptly inform SSL of the same.
- (ac) The client has understood and agrees to be bound by SSL's internal auction and close-out policies and abide by the rate and quantity of margin and/or amount of monies debited and/or credited to his/her account pursuant to SSL's internal policy.
- (ad) In the event of the client's death or insolvency or otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, SSL may close out the client's transaction and the client or his/her legal representative shall be liable for any losses, costs and be entitled to any surplus which may result therefrom.
- (ae) The client is aware that he/she has the option of not availing internet trading services and/or teletrade facility as offered by SSL, however being fully aware of all risks, the client desires the convenience of such facility of transmitting orders and instructions over SSL's website or telephone and has therefore opted for such service/facility of his/her own free choice and is willing and agreeable to bear all associated risks, responsibility and liability.
- (af) The client is not a United States ("U.S.") person for purposes of U.S. federal income tax and that the client is not acting for, or on behalf of, any U.S. person or a resident and / or citizen of any jurisdiction which restricts or prohibits sale of Indian securities to its residents and/or citizens; and that any false statement or misrepresentation of tax status by a U.S. person could lead to penalties under U.S. laws; and that the client shall notify SSL of any change in status in the event the client becomes a U.S. citizen or a resident, immediately of such change in the status.

3. APPOINTMENT :

SSL hereby agrees to provide services to the client and the client agrees to avail the services provided by SSL on the terms and conditions set forth in this Terms & Conditions.

4. ELIGIBILITY CRITERIA :

The client shall be eligible to avail the services offered by SSL only after completing the registration formalities and fulfilling the conditions as prescribed by SSL from time to time including, inter alia, as follows:

- (a) The client is of sound mind and has the financial / legal capacity to undertake contractual/other liability.
- (b) The existence/opening of a bank account and a depository account by the client either with a Designated Bank and a Designated DP or with a bank and a depository participant acceptable to SSL.
- (c) Execution of a Power of Attorney in favor of SSL and the Designated Bank / DP for limited purpose use of the Designated Bank / DP accounts.
- (d) Execution of such other documents and furnishing of particulars as may be required by SSL from time to time.

On satisfactory verification by SSL of the information provided by the client and the fulfillment of all requirements as stated in sub clauses (a) to (d) above by the client, SSL shall register the client for availing the services and open its Account with SSL.

5. SERVICES OFFERED BY SSL :

The services offered by SSL will be specifically described /updated on our website www.sbicapsec.com and trading and product guidelines brochure along with the terms and conditions. SSL reserves the right to modify or cancel any of its products/services at its sole discretion.

SSL represents and warrants to the client that :-

SSL's ITORS System has been approved by the Exchange.

6. TRADING HOURS :

The client shall trade during trading hours of the Exchange. However, client may place orders during off market hours. SSL may accumulate such orders received during off market hours and execute such orders when the relevant Exchange next opens for trade provided such orders are duly validated by SSL's risk management system. SSL reserves the sole right to offer and withdraw placing orders facility during off market hours at its discretion and does not guarantee execution of such orders.

7. USER NAME AND PASSWORD:

- (a) The client will be entitled to a username and password, which will enable him to access SSL's ITORS System for availing of the Service.
- (b) The client is aware that SSL's ITORS System itself generates the initial password. The client agrees and undertakes to immediately change his initial password upon receipt thereof. The client is aware that subsequent passwords are not known or available to SSL.
- (c) The client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whatsoever through SSL's ITORS System using the client's Username and/or Password whether or not such person was authorised to do so.
- (d) The client shall immediately inform SSL of any unauthorised use of the client's Username or Password with full details of such unauthorised use including the date of such unauthorised use, the manner in which it was unauthorisedly used, the transactions effected pursuant to such unauthorised use, etc.
- (e) The client acknowledges that he is fully aware of and understands the risks associated with availing of a service for routing orders over the internet including the risk of misuse and unauthorised use of his Username and/or Password by a third party and the risk of a person hacking into the client's account on SSL's ITORS System and unauthorisedly routing orders on behalf of the client through the System. The client agrees that he shall be fully liable and responsible for any and all unauthorised use and misuse of his Password and/or Username and also for any and all acts done by any person through SSL's ITORS System on the client's Username in any manner whatsoever.
- (f) The client shall log off from the ITORS Service at any time the client is not accessing or using the Service and any liability incurred to the client as a consequence of the client not logging off the Service shall borne solely by the client.
- (g) Without prejudice to the provisions of Clause (e) the client shall immediately notify SSL in writing with full details if :
 - (i) he discovers or suspects unauthorised access through his Username, Password or account,
 - (ii) he notices discrepancies that might be attributable to unauthorised access,
 - (iii) he forgets his password or
 - (iv) he discovers a security flaw in SSL's ITORS System.

In any of the above events specified, the client shall immediately change his Password. However, if the client is unable to change his Password by reason of his having forgotten his Password or his Password having been unauthorisedly changed by some other person or for any other reason then the client shall immediately request SSL in writing to discontinue his old Password; and thereupon SSL shall cause SSL's ITORS System to discontinue the use of the client's old Password and SSL's ITORS System shall generate a new Password for the client which shall be communicated to the client. At no point in time shall SSL be liable for any loss, whether notional or actual, that may be suffered by the client on account of the misuse of the Password.

8. EXECUTION OF TRANSACTION REQUESTS :

- (a) As a precondition for the execution of purchase, subscription or sale or other orders which involves payment of clients funds or delivery of clients securities, SSL may in its sole discretion
 - (i) Require the client to maintain, at the time of order placement, required funds in SSL's custody and control in such manner as prescribed by SSL in his/her Trading Account for the full value of the order, plus any brokerage, Margin, service tax, transaction charges, associated costs, statutory levies and such mark-up as SSL may determine.
 - (ii) Require the client to maintain an available stock balance in the Trading Account or place relevant securities in SSL's custody and control in such manner as SSL may prescribe.
 - (iii) Require the client to instruct the Designated Bank or the Designated DP to block the required funds/securities in the Bank Account or Trading Account, in order to secure the payment of the purchase price of securities purchased or to be purchased by the client or other amount payable by the client on the execution of the order; to secure delivery of any securities sold, or proposed to be sold or redeemed by the client.
 - (iv) Require the amount of Margin prescribed by SSL to be available in the Trading Account.
- (b) Should a client desire to engage in specific products offered by SSL he/she may do so by placing orders either through SSL's Web Site or designated telephone numbers stipulated by SSL from time-to-time. The facility will be subject to such procedures and terms and conditions as SSL may stipulate from time to time in such form or manner or through such medium as SSL may decide at its discretion.
- (c) The client shall not be entitled to presume that any order transmitted by the client has been received by SSL until SSL has confirmed receipt of such order. However, due to technical or other factors, a transaction order/request which has been received by SSL may not be immediately confirmed to the client. Such delay in confirmation shall not entitle the client to presume that the order has not been received by SSL.
- (d) All orders for purchase, sale or other dealings in securities and other instructions routed through the SSL's System via the clients Username shall be deemed to have been given by the client.
- (e) The orders, instructions, contracts and transactions entered into pursuant thereto and the settlement thereof will be in accordance with the Exchange Provisions.
- (f) SSL may from time to time impose and vary limits on the orders which the client can place through SSL's System (including exposure limits, turnover limits, limits as to the number, value and/or kind of securities in respect of which orders can be placed, the companies in respect of whose securities orders can be placed, etc.). The client is aware and agrees that SSL may need to vary or reduce the limits or impose new limits urgently on the basis of SSL's risk perception and other factors considered relevant by SSL, and SSL may be unable to inform the client of such variation, reduction or imposition in advance.

The client agrees that SSL shall not be responsible for such variation, reduction or imposition or the clients inability to route any order through SSL's System on account of any such variation, reduction or imposition of limits. The client understands and agrees that SSL may at any time, at its sole discretion and without prior notice, prohibit or restrict the clients ability to place orders or trade in securities.
- (g) The client understands and agrees that with respect to a market order or any other order, the client will receive the price or prices at which the clients order is actually executed by the Exchange's system; and such price or prices may be different from the price at which the securities were trading when the clients order was placed with SSL or entered into the system or received by SSL.
- (h) SSL shall not be liable for any delay in the execution of any order for any reason whatsoever or for any resultant loss on account of the delay.
- (i) The client agrees that SSL may, at its sole discretion, subject any order/request placed by a client to manual review and entry, which may cause delays in the processing and/or execution of the clients order or may result in rejection of such order. SSL shall not be liable for any consequences thereof.

- (j) The client understands that placing an order with SSL, including a market order, does not guarantee execution of the order.
- (k) SSL is entitled in its sole discretion as a risk containment measure to allow or disallow trading by the client in certain scrips / contracts / products / services including but not limited to in far month contracts, illiquid scrips/contracts, contracts under ban period etc.
- (l) The client agrees that orders, instructions and other communications given or made over the telephone may be recorded by SSL. The client also agrees that such recording and SSL's records of any orders, instructions and communications given or made by the client or SSL by electronic mail, fax or other electronic means shall be admissible as evidence and shall be final and binding evidence of the same. If SSL so chooses to record the orders, instructions and communications, it shall be free to store the same for such period of time as SSL deems fit and SSL may overwrite, erase or destroy such records at such intervals as it may deem fit.
- (m) The client agrees to ensure that all orders and instructions are absolutely clear and unambiguous irrespective of the mode of instructions; the client agrees that if any request/order is not absolutely clear or unambiguous, SSL or its employees or authorised representatives taking such instructions shall be entitled to interpret the same as per their own understanding of such instructions and such understanding and interpretation shall be final and binding on the client.
- (n) SSL is entitled in its sole discretion to:
 - (i) refuse to accept or act upon any request/order as part of its risk containment or surveillance measures; or
 - (ii) close out any transaction which is the subject of a request/order in accordance with its close out provisions; or
 - (iii) not allow any trades or transactions in respect of certain securities or segments or orders/ requests which may be below/ above certain value/ quantity as may be decided by SSL from time to time.
- (o) The client is aware that even after the entry of the order of the client in the order matching module of the Exchange, it is not guaranteed that the order will be executed. Orders may remain unexecuted for a number of reasons, including without limitation the availability of a counter party willing to match the order. Accordingly orders may get executed after substantial delays. The client is aware that under the present systems of the Exchange an unexecuted order is automatically cancelled at the end of the day and in the event the client desires to recast the orders on the following day the client shall be responsible for once again providing such order to SSL and in the absence of any such following request, the order/request shall be deemed cancelled.
- (p) Stop loss or book profit level orders will need to be communicated to SSL by the client at each order stage. The client understands that standing instructions for stop loss or book profits may not be possible.

9. LIEN :

- (a) The client agrees that all monies, securities or other property that may be held by SSL or pledged in favour of SSL with the Designated Bank/DP on the clients account shall be held by SSL at the sole risk and cost of the client and such monies, securities or other property shall be held subject to a general lien for the discharge of the clients obligation to SSL under this Terms & Conditions irrespective of whether such obligation of the client is disputed by the client. SSL shall be under no obligation to release such monies, securities or other property until the client has discharged its entire obligation to the due satisfaction of SSL. In enforcing its lien, SSL at its sole discretion may determine which securities and/ or other property are to be sold or which contracts are to be enforced.
- (b) All securities and/or other property in any Account in which the client has an interest or which at any time are in the possession or under the control of SSL, shall be subject to a lien for the discharge of any and all indebtedness or any other obligation that the client may have to SSL.
- (c) Notwithstanding anything contained in these presents, the client hereby agrees that any amounts which are overdue from the client may be charged the late payment charges at the rate as may be determined by SSL per month of the sums in default. The client hereby authorizes SSL to directly debit the same to the account of the client at the end of each month. The client also authorizes SSL to debit charges for services which SSL provides to the trading account. The client also agrees that any amount overdue from him (including the interest on delayed payment) shall be adjusted by SSL from dues owed to the client.

10. ELECTRONIC CONTRACT NOTES AND ELECTRONIC COMMUNICATION :

SSL shall send digital / electronic documents or information which is obligatory to SSL to send to the client by means of an electronic communication. Every document so sent shall contained all such information as is mandated by the concerned statutory and or regulatory authority. SSL would be deemed to have fulfill its legal obligation to deliver a document to the client if it is sent by electronic mode and such communication will be binding on the client.

11. MARGIN:

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

12. BROKERAGE, COMMISSIONS AND FEES :

The client agrees to pay SSL brokerage, commission, fees, service tax and other taxes and transaction expenses as they exist from time to time and as they apply to the client's account and transactions, and the services that he receives from SSL.

A schedule of brokerage, fees and commissions, applicable service and other taxes and other transaction expenses has been provided by SSL on its website www.sbicapsec.com

13. NOTICES :

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

	To SBICAP Securities Ltd. at:	To the client at:
Name	SBICAP Securities Ltd.,	
Address	191, Maker Tower, 'F', Cuffe Parade, Mumbai - 400 005	
Landline Nos	91-22- 022- 42273300/3301	
Fax	91-022-42273331	
Toll Free /Mobile No	1800-22-3345 / 1800-209-9345	
Email Id	helpdesk@sbicapsec.com	

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

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

14. CANCELLATION / MODIFICATION OF ORDERS:

- (a) When the client places a request to cancel/modify an order / transaction, the cancellation/modification of that order / transaction is not guaranteed. The order / transaction request may be cancelled / modified if the clients request for cancellation / modification of his/ her order / transaction request is received and the order / transaction request is successfully cancelled before it is executed. The same shall be subject to :
- (i) the request/order not having been acted upon or executed by SSL and/or the Exchange and/or the Designated Bank and/or the Designated DP, as the case may be;
 - (ii) SSL and/or the Exchange and/or the Designated Bank and/or the Designated DP, as the case may be, being able to make or allow any cancellation or modification to such order / transaction; and
 - (iii) SSL communicating a statement to the client to the effect that it accepts such cancellation or modification.
- (b) No order / transaction request shall be assumed to be executed / cancelled /modified until a transaction confirmation from SSL is received by the client via the trading screen or telephone or facsimile or any other mode.
- (c) Notwithstanding anything contained in this Terms & Conditions, any order not executed at the end of Trading Hours will stand cancelled.
- (d) The Exchange concerned may cancel/ annul a trade suo-moto without giving a reason thereof. In the event of such cancellation, SSL shall be entitled to cancel relative contract(s) with the client.
- (e) The order once executed will not be modified for whatsoever reason.

15. CONFIRMATION:

- (a) It is hereby specially agreed that in the event the client does not receive any confirmation from SSL, whether by E-mail or printed/ digital contract note or short messaging service (SMS) / telephone lines, by the end of the next Business Day following the date on which the order is placed, the client shall make inquiries with SSL on the status of its order by calling SSL or visiting SSL's website and obtain trade confirmations.
- (b) The client shall immediately by e-mail or in such other manner as may be mutually agreed between the client and SSL, notify SSL of:
 - (i) Any failure by the client to receive a message from SSL indicating that a request was received and executed, or any failure by the client to receive an accurate confirmation of an execution of a request; or
 - (ii) Any receipt by the client of trade confirmations, Contract Notes, statements or other documents which the client has an objection to or which contains any discrepancy or inaccuracy.
 - (iii) Online confirmation will be made available to the client on the system upon execution of his/her order on the market or on cancellation of order placed by him/her through SSL's system / Call & Trade/branches. This would be followed by a confirmation by postal mail, electronic mail or other electronic means. It is the responsibility of the client to review upon first receipt whether delivered to him online, by postal mail, electronic mail or other electronic means, all confirmations of transaction or cancellation. The client agrees that the information sent by SSL by e-mail/short messaging service (SMS) / telephone lines is deemed to be a valid delivery of such information. SSL shall issue to the client a Contract Note for purchase/sale of securities at the designated address and/or by e-mail or other electronic address.
- (c) SSL will not be responsible for non receipt of confirmation due to any change in E-mail /mobile number /telephone number or correspondence address of the client which has not been intimated by client by way of a letter within the time frame as specified by SSL.
- (d) In the event any trade confirmations, Statements or Contract Notes or any other client communications are sent electronically the electronic log generated by SSL's System, shall be construed as a sufficient proof of delivery of the above. In case the trade confirmations, statements or Contract Notes or any other client communications are dispatched physically, then proof of dispatch issued by the courier company shall constitute a final proof of delivery of the above.
- (e) The client understands that placing a request / order (including one that confirms, amends or revokes a previous transaction or request) with SSL does not guarantee execution of the said request/order and/or the revocation of a previous request and that SSL shall not be deemed to have received any electronically transmitted request until SSL has specifically confirmed the receipt of such request or acts upon it.
- (f) Unless specifically mandated to the contrary under applicable laws, SSL shall be entitled to send all communications via electronic modes of communications. However, with respect to Contract notes the same shall be sent in electronic mode digitally signed, only if specifically agreed by the client. Further with respect to electronic communications, dispatch and receipt of the same, shall be governed by the provisions of the Information Technology Act, 2000.
- (g) The client understands that it is his/her responsibility to review, upon first receipt whether delivered to the client by e-mail or other electronic means, all trade confirmations, failure notifications, Contract Notes (where electronic mode was agreed to), statements, notices, contracts, bills and other communications.
- (h) In all cases, if the client raises any objection, SSL reserves the right to determine the validity of any such objection or discrepancy.
- (i) Unless the client informs SSL of the change of address for communication in writing, all notices, circulars, communications or mail shall be sent to the address last known to SSL.
- (j) SSL shall also send the Order/ Trade confirmation slip through E-mail to the client at his request, within time period as specified by the client or from the time of execution of order/ trade on the NEAT/BOLT system, as the case may be. The CLIENT agrees that the information sent by SSL by E-mail is deemed to be a valid delivery of such information by SSL.
- (k) The client is aware that SSL has provided on the web site a facility for reconfirmation of orders, which are larger than that specified by SSL's risk management, by SSL and is also aware that SSL has the discretion to reject the execution of such orders based on its risk perception.

16. DELAYED REPORTING OF TRANSACTIONS :

- (a) The client acknowledges that where trades or transactions are reported late to SSL on account of any problems at the Exchange or for whatsoever reason, SSL in turn will be late in reporting of transactions to the client .
- (b) In addition, any erroneous reporting to the client for any reason whatsoever will stand subsequently corrected upon SSL rectifying the same to reflect the transaction that was actually effected in the market.

The client further agrees as follows:

- A. SSL shall have the right to refuse to accept any buy or sell transaction or order from the client without providing any reasons thereof provided SSL immediately informs the client of any such decision.
- B. SSL shall not be liable for non-execution of any order or for any delays the execution of any purchase or sale order or for any resultant loss on account of such non-execution or delay, due to any link /system failure, electric failure, due to contingencies beyond it's control such as fire, flood, civil commotion, earthquake at the client SSL/ Exchange end.
- C. The client will receive the price at which his/her order is executed in the market place, which may be different from what is trading when his/ her order is entered into the system.

17. INVESTMENT ADVICE:

- (a) The client acknowledges that SSL shall not be liable to provide him /her with any legal, tax or accounting advice or advice regarding the suitability or profitability of a security or investment.
- (b) The client also acknowledges that SSL's employees are not authorized to give any such advice and that the client will not solicit or rely upon any such advise from SSL or any of its employees.
- (c) Any information or recommendations provided by SSL in addition to the services shall not be construed as investment advice given by SSL to the client.
- (d) The client agrees that in the event SSL or any employees or officials of SSL, provides any information, recommendation or advice to the client , the client may act upon the same at the sole risk and cost of the client and SSL shall not be liable or responsible for the same. The client assumes full responsibility with respect to his investment decisions and transactions.
- (e) SSL, its officers, directors, partners, employees, agents and affiliates will have no liability with respect to any investment decisions or transactions of the client.

18. MODIFICATIONS:

- (a) All modifications to this Terms & Conditions can be made at the discretion of SSL and shall be intimated to the client by notice in writing and by a suitable modification to the terms and conditions or other applicable section on the website or in any other manner. Such modifications shall be binding upon the client upon the expiry of 15 (Fifteen) days from such notifications and the continued use of SSL's service by the client shall constitute acknowledgement and acceptance of such amendment(s) by the client.
- (b) The client agrees that a modification of the terms and conditions section on the website or any other applicable section and a display of the modification for the duration of the applicability of such modification to the circumstances of the client shall be sufficient notice to the client, to take note of such modification.
- (c) If the rights and obligations of the client / SSL are altered by virtue of any change in the applicable laws, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the client / SSL mentioned in this Terms & Conditions.
- (d) The client agrees to abide by operational procedures laid down by SSL regarding banking transactions etc and any changes made in these procedures from time to time and mentioned on the website.
- (e) Nothing contained in this Terms & Conditions shall be construed to impose an obligation on SSL to perform any obligation under this Terms & Conditions which is or may be in contravention of applicable laws or any binding judgment or order of any court or regulatory authority.
- (f) This Terms & Conditions is personal to the client and any non-signatory shall not have the right to enforce it.
- (g) The client authorizes SSL to exercise such powers for the purpose of this Terms & Conditions at such time and in such manner as it may in its discretion think fit for the purpose of performing its duties and responsibilities set out hereunder, to do or omit to do all such things as SSL may in its discretion consider necessary or desirable in order to perform its duties hereunder or to comply with any applicable laws.
- (h) The client has received from SSL a copy of this Terms & Conditions; and has read and fully understands and accepts the provisions of the Terms & Conditions.

19. PROPRIETARY TRADING :

In the event that SSL commences trading on a proprietary basis, the same shall be published on the website and such publication shall constitute notice of the same to the client.

20. SMS ALERT FACILITY :

The client agrees and authorizes SSL to provide intimations and communications including but not limited to outstanding debit recovery intimations, trade confirmations, margin and maintenance calls, Research calls (including but not limited to Fundamental, Technical, Intraday and derivatives) and promotional calls (collectively referred to as "alerts") through the SMS alert facility on the mobile phone number of the client as provided in the Account Opening Form or as modified by the client subsequently The client also understands and voluntarily agrees to the following terms and conditions:-

- (a) The service will be provided to the client at the discretion of SSL.
- (b) The alerts will be provided to the client only if he/she remains within the range of the service provider's service area or within the range forming part of the roaming network of the service provider.
- (c) The client is responsible for promptly intimating SSL in the prescribed manner any change in mobile number.
- (d) The client also acknowledges that SSL shall not be responsible for any non-delivery, delayed delivery or distortion of the alert in any way whatsoever.
- (e) The Client's account shall be debited on daily or monthly basis as may be decided by SSL from time to time, such sums as may be due to it for providing SMS alerts.
- (f) Neither SSL nor any other party disseminating any data, message and/or information pertaining to the SMS alerts or market updates and information shall be liable for any interruption in any such data, information or message due to either to any act or omission by SSL or any disseminating party or due to power failure, equipment or software malfunction or any other cause beyond the reasonable control of SSL or any disseminating party.
- (g) The Client may discontinue from availing the SMS facility at any point of time through appropriate written intimation to SSL's designated officials and or any other mode of communication that may be set up by SSL from time to time.
- (h) Neither SSL nor any disseminating party shall be liable for any 'lost opportunity' i.e. notional profit due to the non-receipt of a certain SMS alert or market update/ information
- (i) This authority is in supersession to the clients registration with Telecom Regulatory Authority of India (TRAI) or any other agency as may be designated from time to time, for Fully Blocked Category/Partially Blocked Category and neither SSL nor any other party authorized by SSL, for disseminating any data, message and/or information pertaining to the SMS alerts or market updates and information shall be liable for any penalty or action as may be enforced due to the clients registration in NCPR (National Customer Call Preference Registry) of TRAI or any other agency, as may be designated from time to time.

21. MARKET DATA :

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

22. SEVERABILITY:

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

23. WAIVER :

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

24. LAW AND JURISDICTION :

- (a) This Terms & Conditions shall be governed by and construed in all respects in accordance with the laws of the Republic of India and subject to the provisions of Clause 26, the proper courts within the area covered under the Regional Arbitration Centre, shall have jurisdiction in respect of arbitration proceedings falling / conducted in that Regional Arbitration Centre. Provided however, in respect of a Non resident Indian Client, the seat of arbitration shall be the Regional Arbitration Centre in the area of which the correspondence office of SSL is situated.
- (b) This Terms & Conditions and all contracts and transactions between SSL and the client pursuant hereto shall be subject to the Exchange Provisions, the Rules, Bye-laws, Regulations, and other provisions of its clearing house, if any, the provisions of the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act of 1956 and the rules and regulations made thereunder and as amended from time to time.

25. DISPUTE RESOLUTION :

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

26. MISCELLANEOUS:

- (a) SSL and/ or its agents will not be liable for losses caused directly or indirectly by governmental restrictions, Exchange or market rulings, suspension of trading, computer or telephone failure, war, earthquakes, flood, accident, power failure, equipment or software malfunction, strikes or any other conditions beyond SSL's control.
- (b) The client agrees that any notice or communication served on the client under this Terms & Conditions shall be valid and binding on him/her and shall be deemed to be duly served, if conveyed in writing through Letter, Fax or Telegram or by personal delivery duly acknowledged by the other party/ Courier at the Registered post to the address of the client mentioned in client Registration Form or the last known address, or if electronically delivered at the email id informed by the client , or by publishing the same in the prominent daily newspaper where the registered / last known business / residential address of the client is situated or if conveyed over telephone/ fax on the last known number or on the recording machine of such number or if a notice is pasted at the door of the registered address or the last known address of the client .
Any communication or notice, sent by the client to SSL shall be deemed to be duly served, if conveyed in writing through Letter, Fax or Telegram or by personal delivery duly acknowledged by SSL or by registered post sent at the registered address of SSL.
- (c) This Terms & Conditions can be altered, amended and/or modified by the parties mutually in writing without derogating from the content of this Terms & Conditions.
- (d) The client hereby unconditionally, absolutely and irrevocably undertakes to pay immediately any amount due and payable under this Terms & Conditions on being called to do so without any demur merely on a demand from SSL stating that the amount claimed is due pursuant to this Terms & Conditions and any such demand made on the client shall be conclusive as regards the amount due and payable by the client under this Terms & Conditions.

27. BEST EXECUTION PRACTICE:

The Best Execution Practice describes the arrangements made by SBICAP Securities Ltd (SSL), to effectively enhance its policy of acting in the best interests of the client, while executing the orders received by it in Equities/ Futures & Options segment, and to obtain the best possible result for the Clients, while executing orders on their behalf. On acceptance of an order by SSL for execution, on behalf of the client, the Client is entitled to rely on SSL, that it will act in best interest of the client.

When specific instructions are given by the client to SSL for execution of an order on its behalf, best practice will not be applicable. When SSL accepts such an order, it will execute the client's order in accordance with the client's instructions only.

In its efforts to meet its best execution obligation towards the Client, SSL may take into account the following execution factors, Price (including incidence of price improvement), Costs (in providing the total execution), Speed of execution (including likelihood of execution and settlement), Size of order (including nature and type of the order, e.g. whether a market or limit order or a negotiated transaction), Any other consideration relevant to the execution of the Clients order.

The relative importance of these execution factors varies between different situations. In most circumstances, price will be the most important execution factor in achieving the best possible result for the Client. However, in other circumstances, SSL may determine that other execution factors bear greater significance, in relevance to the circumstances that may exist. Using its commercial judgement and market expertise, SSL will consider the relative importance of various execution factors and execute the Trades on either the National Stock Exchange Of India (NSE) or Bombay Stock Exchange (BSE) or MCX Stock Exchange Limited (MCX-SX) at its discretion.

The process by which SSL undertakes this assessment is neither uniform nor directly comparable in each instance.

Abnormal Market Conditions: This Practice will not apply at the time of severe market turbulence, and/or internal or external system failure, where the ability to execute orders on a timely basis, or at all, will become the primary factor instead of the above execution factors.

No Fiduciary Relationship: SSL's commitment to provide the Client with best execution, as outlined in this Practice, does not in any way be construed as SSL owing to the Client, any fiduciary responsibilities over and above the specific Regulatory obligations placed upon SSL, or as maybe otherwise contracted between SSL and the Client. The Client remains primarily responsible for its own investment decisions and SSL will not be responsible for any market or trading loss that the client may suffer, as a result of its own decisions.

Compliance with Regulatory Restrictions on Short Selling: SSL at all time practices strict compliance with all relevant Regulatory and legal restrictions, associated with the services offered by SSL in the course of its business. However, by virtue of the nature of SSL's role as an intermediary, SSL may need to rely on its clients' representations to ensure that the trades as executed on instructions of the client are not in breach of any Regulatory or legal restrictions. SSL accepts no responsibility for the Clients failure to comply with any Regulatory or legal restrictions, as may be applicable to the Client

I/We have read and understood the terms and conditions mentioned above and agree to abide by them and any amendments thereto made by the SSL from time to time.


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