



NRI AOF - PART C (Customer Copy)

NOT TO BE SIGNED
KEPT BLANK INTENTIONALLY

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A. FILLING THE FORM

1. Please fill all details in CAPITAL LETTERS. Write only one alphabet in each square provided. Leave one square blank between words. Please write your name in the space provided as it appears in all your documents.
2. The customer needs to fill the form by his or her self or if the I-Sec representative fills the form then he or she needs to do the same in customer's presence. Please note no extra signature is to be given on the form unless there is a cancellation on the form.
3. All communications shall be sent at the Communication address of the First Holder only. Please ensure that the E-mail address of the First Holder is correct since all electronic mails will be sent at this address. Clearly specify the Address (Current/Overseas Correspondence/Foreign/Permanent/Indian) with city, state & Zip/Post code as it appears in the proof of residence submitted by you.
4. Copies of all the documents submitted by you should be self attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be self attested and additionally properly attested by authorised entities for attesting the documents a) Indian Embassy or Consulate General b) Notary (permitted only in case of India & UK) c) Local Bankers PAN Card copy can be self attested only.
5. Only black ink ball pen should be used. Usage of white ink is not allowed on application form and if any alteration/correction should be then attested by applicant's full signature.
6. ICICI Securities trading account would be in the name of First Holder only. The First Holder would need to have a Bank Account (either Sole or joint) with ICICI Bank Limited (hereinafter referred to as ICICI Bank) and a Demat Account (either sole or joint) with ICICI Bank Limited (herein referred to as Depository Participant). In case First Holder does not have the bank/demat account then the same can be opened vide this application.
7. In case of Joint Bank Account/Demat Account joint holders/co-holders need to execute the POA/DDPI for operating Bank Account/Demat Account. The First Holder of the ICICI Securities trading account needs to be the First Holder in this Joint Bank Account/Joint Demat Account(s).
8. Details of the First Holder of the AOF contains the fields that are mandatory as prescribed in the Client Registration Form by SEBI and other regulatory bodies and are marked with #.
9. Existing bank/demat account number, if provided for linking, should be for Non-PINS account only; and should not already be linked to ICICI Securities trading account.
10. In case you wish to opt for joint holding in Mutual Fund and various other investment products please furnish the joint holder details. Further Request letter and Authorisation letter also needs to be executed by all the account holders. #Not applicable for UK customers.
11. For opening bank NRE/NRO account joint holder should also be an NRI. In case of opening a new bank account for the first time, form should be accompanied with mandatory initial funding cheque in favour of ICICI Bank new A/c-customer's name issued by any of the Holders in the Bank Account.
12. If the cheque for account opening fees or for funding your new bank account is returned on account of any reason, ICICI Bank would initiate closure of your ICICI Bank account and consequently your ICICI Securities trading account.
13. KYC documents in any language other than English or Hindi must be translated into English by a certified translator/interpreter; or an official of the Embassy of the Country where the document is issued.
14. If Demat account to be opened in a different combination than a separate demat account opening form (Demat) has to be filled and submitted along with this application.
15. Witness cannot be the co-holder/joint holder for Bank or a Demat Account.

B. APPLICATION FOR CUSTODIAN PARTICIPANT CODE (DERIVATIVES)

1. The name of First Holder should be the same as on the passport.
2. An additional copy of Passport, Overseas Address proof and PAN duly verified needs to be submitted. Indian address proof is not mandatory.
3. Select NON-PINS NRO Account on this form as it is mandatory for Derivative Account Opening.

Need to submit any of documents:

PROOF FOR FINANCIAL DETAILS

- i. Copy of Latest Income Tax Return (ITR) Acknowledgment (Tax return of the country you reside in)
- ii. Copy of Latest Annual Accounts (Balance Sheet and Profit & Loss A/c.)
- iii. Copy of Latest Net worth certificate
- iv. Latest Salary Slip not earlier than 3 months
- v. Copy of Bank account statement for last 6 months
- vi. Copy of latest Demat account holding statement
- vii. Copy of Form 16. (Annual Salary Certificate from Employer)

Form 49A Application Facilitated by ICICI Securities Ltd.

1. You can submit your PAN Card Application with your 3 in 1 NRI Account opening form. If you wish to avail this facility, follow the steps given below:
 - a. Fill the Form 49A for NRI's and 49AA for PIO/OCI's available at <http://content.icicidirect.com/mailimages/appforms.htm>
 - b. Go through the instructions for filling up the form carefully and also note the following:
2. No separate application fees is required if you file the application with the ICICIdirect application. An additional copy of Passport and Address Proof duly verified need to be submitted.
3. On receipt of this form along with the Form 49A, ICICI Securities Limited will hand over the duly filled-in Form(s) 49A to UTL. The PAN card will be sent to the communication address of the First Holder by the concern authorities.
In case the sole holder or any of the joint holder(s) of the demat account do not have a PAN, a separate form has to be filled for each holder without PAN. * 500/- would be charge for every PAN application.

Disclaimer:

PAN will be allotted by Income Tax Department to the applicant as per applicable regulations in this regard and ICICI Securities Limited or the Firm shall not be liable for rejection of application for PAN, for any reason whatsoever. ICICI Securities Limited does not guarantee allotment of PAN in any manner. ICICI Securities Limited shall not be liable, in any manner whatsoever, for any acts or omission of the concern authorities. ICICI Securities Limited disclaims all liability for any loss or delay in transit of PAN Card posted/couriered by concern authorities to the applicant.

D. DOCUMENTS TO BE SUBMITTED

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4. Proof of identity and Proof of address, as mentioned below are required to be submitted. Name mentioned on Identity Proofs submitted and Name as per Account Opening Form cannot vary. Name & address of the applicant mentioned on the KYC form, should match with the documentary proof submitted.

A self-signed Account Opening cheque should be issued by First Holder only in the name of ICICI Securities Limited (hereinafter referred to as "I-Sec"). These charges are NON-REFUNDABLE.

Please remember to attach one set of photograph for all Bank and Demat Account holders. If you are linking an existing Bank or Demat Account, Joint/Co-holder's Photographs are required.

5. Documents Required to Open 3 in 1 A/C

i) MANDATORY DOCUMENTS

PAN CARD

PAN Card copy to be submitted for First Holder and all Co-Holders in the Demat account. If the First Holder or any of the Co-holder in the demat account do not have a PAN kindly refer Point C of page 2.

PASSPORT

- a. Copy of valid Passport to be submitted for First Holder and all Joint Holders. Photocopy of the relevant pages of the passport where the customer's name, date of birth, date & place of issue, expiry date, photograph & signature appear.
- b. In case of PIO: In addition to Passport, PIO Card/ Overseas Citizen of India (OCI) Card (if available), issued by Ministry of External Affairs and Home Affairs, Govt. of India respectively to be submitted. Visa is not required to be submitted in case of PIO/OCI.
- c. In case of Merchant Navy NRI's, Manner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted

VISA COPY

- a. For opening new bank account Visa copy is required. Work permit/Visa to be submitted for First Holder and all Joint Holders. In case of expired visas, duly acknowledged petitions made to the Visa Authorities for renewal of Visas will be accepted as a valid document if the document permits the holder to stay in the country of residence, till the new visa is issued. No NRI accounts can be opened for customers going abroad on Visit Visas.
- b. In case of Student: In addition to passport and Visa, self-attested copy of Admission Letter/ Identity Card, from the University where the Student has been admitted is to be submitted. Student visa is acceptable in case of an NRI student applicant above the age of 18 yrs.

Proof of Address

- i) In case of opening a new bank account, proof of address is required to be submitted only for the First Holder
- ii) In case of Opening a new Demat account, proof of address is required to be submitted for all the Co-Holders.
- iii) Address proof has to be submitted for Current Overseas/Correspondence/Foreign address as well as Permanent/Indian address. Current Overseas/Correspondence/Foreign address and Permanent/Indian address can be same, in which case, Proof of address is required to be submitted only once. If have to be submitted.

A. SUBMIT ANY ONE DOCUMENT FROM THE FOLLOWING

1. Passport
2. Electricity Bill - should not be more than 2 months old
3. Landline telephone Bill - should not be more than 2 months old
4. Driving License issued in smart card or laminated with photograph and signature. Provisional/Temporary/Operator DL will not be accepted.
5. Overseas/ Indian Bank Statement/ Indian Bank Passbook of Scheduled Commercial Bank. Should be accompanied with a cancelled cheque (copy/ in original) and signature of the applicant(s) (all the holders in case of joint holdings) on the bank statement. The bank statement should be of the latest quarter ending at the time of receipt of the account opening documents viz; not more than 3 months old
6. Gas Connection bill—should not be more than 3 months old and should be within the last two billing cycles.
7. Rent Receipt along with duly registered lease deed/Leave & License agreement. Lease deed should be valid as on date of account opening. Signature of landlord on lease deed and rent receipt should match
8. Letter from Bank Manager of existing Scheduled Commercial Bank/Scheduled Cooperative Bank/Multinational foreign Bank on the letterhead of the bank with a stamp and signature of the bank. This letter should clearly specify that the mentioned address is the customer's address and the period of relationship with the bank which should be more than 3 months. However, date of this letter should not be more than 6 months older than date of receipt of account opening documents
9. Life Insurance premium paid (depicting policy is in force as on date). Single Premium payment cases will not be accepted as a proof. Any premium paid more than 6 months ago will not be accepted as address proof. First premium will not be accepted as address proof
10. Spouse address proof is acceptable. Relationship proof to be submitted.

ADDRESS PROOF IN NAME OF SPOUSE / BLOOD RELATIVE (IN CASE OF JOINT HOLDER IN BANK)

Address proof can be of self OR in name of blood relative / spouse only, for this purpose blood relatives are defined as:

- Parents
- Children
- Brothers / Sisters

Additional documents to be collected in case of address proof in name of blood relative / spouse:

- Address proof of blood relative/spouse
- Any one of the following will be accepted to establish relationship
- Passport • Birth Certificate • Marriage Certificate • Ration Card • Matriculation Certificate • Court Affidavit
- School Leaving Certificate
- No Objection Certificate from the blood relative (not required for spouse), stating that they authorize the prospective applicant to use his/her (blood relatives) address as applicant's communication address.

NOMINATION INSTRUCTIONS FOR DEMAT ACCOUNT

1. The nominee shall not be a trust, society, body corporates, partnership firm, Karta of HUFs or of Power of Attorney holder. A NRI can be a nominee, subject to the exchange controls in force, from time to time. 2. Nomination in respect of the beneficiary owner account stands rescinded upon closure of the beneficiary owner account. Similarly the nomination in respect of the security shall stand terminated upon the transfer of the securities. 3. Transfer of securities in favour of the nominee shall be valid discharge by the depository against the legal heir. 4. The cancellation of nomination can be made by individuals only holding beneficiary owner accounts on their own behalf singly or jointly by the same person who made the original nomination. If the beneficiary owner account is held jointly, all joint holders will sign the cancellation form. 5. On cancellation of the nomination, the nominations shall stand rescinded and the depository shall not be under any obligation to transfer the securities in favour of the nominee. 6. The nomination can be made only by individuals holding beneficiary owner accounts on their own behalf singly or jointly. Non-individual including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the account is held jointly all joint holders will sign the nomination form. 7. A minor can be nominated. In that event the name and address of the guardian of the minor nominee along with the photograph of the guardian and minor shall be provided by the beneficial owner(s). However, the guardian of the minor should not be the account holder(s). 8. Account holder(s) cannot be a nominee. If the form is not completed in all respects the same will not be registered. 9. Nomination should be in favour of single person and should never be in joint name. 10. For Bank/Demat Account Joint Holder and Nominee cannot be the same person. 11. For Nomination in Demat Account, nominees's Photograph is compulsory. Please sign across the photo.

Please Note: Any corporate Action like Bonus shares received in PINS Account needs to be transferred to respective NON PINS Demat Account and then place a sell order

ACKNOWLEDGEMENT

Participant Name, Address & DP ID (DP ID-IN 303028, IN302679, IN300183, IN302902, ICICI Bank Limited, 3i, Infotech Limited, Akruvi Trade Centre, 3rd Floor, P.10, Road No.7, MIDC Marol, Bhim Nagar, Andheri (EAST), Mumbai- 400093, INDIA.

Received the application from Mr/ Ms _____ as the sole/first holder along with _____ and _____ as the second and third holders respectively for opening of a depository account. Please quote the DP ID & Client ID allotted to you in all your future correspondence.

Date :

Participant Stamp & signature

Note: Please note that this acknowledgment does not constitute automatic acceptance of the documents and places no obligation than the submission of the indicated documents to ICICI Securities Ltd.

Note: If the form is invalidated for any reason, I-Sec is under no obligation to return the same to the applicant(s).

A. Refusal of order(s) from the clients including for penny stocks

ICICI Securities Ltd (hereinafter referred as I-Sec) normally offers trading facility in most of the compulsory dematerialized stocks which are listed on the stock exchanges. The stocks offered by I-Sec are duly updated on www.icicidirect.com (hereinafter referred as website).

Please note that some of the stocks such as:

- penny stocks which is generally understood to be stocks quoted below Rs 10/-. I-sec reserves the right to charge minimum brokerage on penny stocks.
- scrips not traded in compulsorily dematerialized mode
- scrips which do not meet internal risk and surveillance criteria
- are not allowed by I-Sec for trading.

Any existing scrip enabled for trading may be deactivated by I-Sec as and when such scrips meet the criteria as defined by I-Sec even if the Client had bought such scrips through I-Sec thereby restricting the Client's ability to sell the scrip. Being a penny stock is not a criteria for enabling / disabling, though the same may be considered. I-Sec cannot be held responsible for any losses, if any, arising due to deactivation of the scrip. Clients may contact our customer service helpline for executing sell transactions in stocks in which trading is not allowed by I-Sec. However, I-Sec may not enable all such stocks which are requested by the clients if the same are not meeting the internal criteria as defined by the Company from time to time. Further, I-Sec may also at any time, at its sole discretion and without prior notice to the client, prohibit or restrict client's access to the use of the web-site or related services or in any specific security and client's ability to trade.

B. Client Exposure Limits

From time to time I-Sec may impose and vary limits on the orders placed by client or orders to be placed by client, including client ad hoc margin, security ad hoc margin, exposure limits, turnover limits, limits and the like etc. I-Sec may demand additional margin in the form of cash, securities if there is a requirement for margin top up. This additional margin would be in addition to the initial margin, which may be higher than margin prescribed by the Exchange.

C. Squaring off/ Closing client open positions and sell out of client securities without notice

I-Sec shall have the discretion to square off the open positions of client in following circumstances. Square off / close out of the client open positions may happen at any of the exchanges and it can happen at either market price or limit price. I-Sec reserves the right to decide the limit price keeping in view of the size of the order and the depth of the market. Specific features of each and every product are updated on the Frequently Asked Questions and also in Terms and Conditions which is updated on the website of the Company. Clients are bound by such online terms and conditions and the FAQs posted on the website. The conditions related to squaring off/close out of the clients' open positions and also liquidation in Equity Derivative segments are broadly included as:

1. I-Sec does not guarantee to square off the open positions of the clients, whenever there are margins shortages or the prices move beyond the prescribed percentage. The clients are solely responsible for the trading decisions taken by them. In case of any debit balance, clients have to make good losses without demur, immediately. I-Sec has the right to block/pledge the shares of the client which are lying in his linked demat account, sell the stocks to recover its dues and debit funds from the linked bank account.
2. For Equity derivatives contracts, the client has to maintain applicable minimum margin all the time i.e. till positions are open. I-Sec reserves the right to revise the margin requirements at any point of time and if the client does not meet the margin requirements, I-Sec has the right to square off the open positions to the extent that the existing margin after deducting intraday MTM losses meets the revised Initial Margin requirements of I-Sec for the remaining open positions. I-Sec at its sole discretion may or may not exercise the rights to square off the positions which are not meeting the margin requirements. Further, the client has been provided with tool on the website itself where he can ascertain details of his existing margin blocked, margins required, MTM loss adjustment, margin percentage etc. The margin requirement derived by use of these tools will be construed as demand for the additional margin required by I-Sec. I-Sec may not inform specific (one to one) clients about the margin requirements/margin top up calls/margin availability before the square off. Clients are bound to monitor and review their open positions and margin requirements all the times and furnish the additional margin to the Company.
3. In case of breach in scrip specific market wide position limit (MWPL) as specified by Exchanges, client will not be allowed to take fresh positions in that scrip but he can square off his existing positions. Square off may be initiated by I-Sec in case of derivatives when the positions limits (client level, Trading Member level, market level) are breached.
4. All clients have to comply with the contract level margin requirements in Equity derivatives segment. While squaring off client open positions, I-Sec does not consider the mark to market (MTM) profit on other contracts in portfolio of the clients. I-Sec has the discretion to charge margins at the group of contract level or at portfolio level. To understand the margin calculations and requirements, clients are required to refer on-line information which is updated in FAQs and in the Terms and Conditions.

- 5 While squaring off the open positions, the free limits available in only that specific segment, where client has taken position are considered. While squaring off the open positions, free unallocated bank or demat balances and the free limits available in other segments are not considered as margin by I-Sec. However, I-Sec reserves the right to debit the free/unallocated balances or block/sale of free/unallocated shares in case of debit balance in the clients account.
- 6 In case of intra day F&O derivatives products, the converted positions are treated at par with normal F&O derivatives positions.

D. Internal Shortages

As per Exchange Settlement Norms, Securities Pay in Obligations are netted at Member Level and only net obligation is to be either delivered to the Clearing Corporation or received from the Clearing Corporation.

Within ICICI Securities it could be possible that within the Member's Clients, there could be positions of a client in the same scrip where counter party client is also of ICICI Securities, which then necessitates internal adjustment / netting. If the securities are not received on or before settlement date or due to any other reason whatsoever, Client/s are not able to deliver securities, the counter-party client may not receive shares on T+1 (Settlement Date). In that case there is an Internal Shortage within ICICI Securities, i.e., the Buyer and Seller are both ICICI Securities Clients and the Seller defaults in Securities Delivery due to which the Buyer may not receive the Shares.

ICICI Securities will attempt to recover such securities from Seller client and deliver it to the Buyer client, however in case of default such Internal Securities Shortage will be settled as given below:

- A) The Defaulting Seller Client will be debited with financial close out price computed as mentioned below and will be higher of:
 - a. Highest price of the securities prevailing in NSE or as the case may be in BSE on the date of transaction till the Settlement Date
 - b. The closing price for the securities on T+1 day as increased by 1% of the closing price
- B) Accordingly, the Buyer Client will be credited with the amount so determined as per above within T+4 day and the same amount will be debited to the account of the Seller Client.
- C) In case such ISIN goes under corporate action, then adjusted price will be considered for determining close out value. If any ISIN undergoes corporate action between T+1 day till financial close out is completed, the same shall not be covered for the computing the financial close out. Parties shall not have any claim against ICICI Securities for executing Close Out due to such Internal Shortages.
- D) For the purpose of above calculations, first preference will be given to rates available on NSE & then on BSE.
- E) Once the contract is closed as per the above mentioned process, no obligation to deliver / receive securities shall remain from either parties. Parties shall not have any claim against ICICI Securities for executing Close Out due to such Internal Shortages
- F) Further, once Closeout is effected, either parties will not have any claim on ICICI Securities for any benefits arising on account of Corporate Actions in such scrips.
- G) In a scenario where quantity of short delivery of securities is partly short delivered in the Exchange and partly within ICICI Securities i.e. as an internal shortage to the buyer, then the seller client shall fully bear the costs and consequences of the Exchange Auction rate for the quantity short delivered in the Exchange and also the financial close out rate for the internal shortage quantity as per the above formula stated in clause A).
 - a. In such scenario, shortage marked buyer client will receive the securities as per the internal shortage financial close out rate computed and charged to seller client.

b. There may be a chance of price difference between Exchange Auction rate and internal shortage financial close out rate which shall be fully borne by the seller client and passed on to the buyer. Parties shall not have any claim against ICICI Securities for executing financial close out due to such Internal Shortages.

H) In case of buy position securities delivery marked against the Exchange / internal shortage and the said customer is unable to meet the BTST sell obligation, then the BTST Sell obligation will be considered as sell shortage and will be recovered through financial close out as per Exchange Auction / Internal Shortage rate as may be decided. Buy side shortage will be settled through securities and/ or Financial close out as per Exchange and / or Internal shortage close out rate.

E. Restriction on further position and closeout of positions

Client shall be responsible for all his orders, including any orders, which exceed the available limits in his client Account. The client shall credit the required fund to his linked Bank Account with ICICI Bank promptly to ensure that the payment shall be received and processed on or prior to the settlement date or a date intimated by the I-Sec, whichever is earlier. If the payment is not received as aforesaid, then I-Sec may square off the same without any prior intimation to the client. In the event of liquidation of the open positions, the client shall be liable for any resultant losses and all associated costs incurred by I-Sec. In addition to these clauses, the conditions specified above in mentioned point number c are also applicable.

The client understands that I-Sec at any point time and on its sole discretion and without prior notice to the client may prohibit or restrict client's access to the use of the web-site or related services or in any specific security and client's ability to trade.

F. Penalty and other charges

The client shall be liable to pay late payment charges @ 18% per annum at such rate (or other rate as may be decided from time to time by ICICI Securities Ltd.) on all delayed payment beyond the due date (i.e. pay-in-date) by the client to ICICI Securities Ltd.

G. Suspension/ Closure of Trading Account

ICICI Securities may close/suspend the trading account of client pursuant to SEBI directive or for any reason whatsoever, after giving notice as per the requirements to the client of the same. Such notice may also be posted on our website. Notwithstanding any such closure, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the closure of account shall continue to subsist and vest in/be binding on the client or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be. Client can initiate suspend/closure of his account by giving 30 days written notice duly acknowledged by I-Sec. Presently, I-Sec does not deactivate any of the inactive accounts. Any change in policy would be updated on our website.

H. De registering of client

I-Sec may in its own discretion de register the client. The terms and conditions as specified in the client member Agreements/account opening documents would be applicable.

I. Inactive accounts

A trading account in which no transaction has been executed across any segment of any Exchange for any product for a period of 12 months would be termed as "Inactive" or "Dormant" trading account.

Such inactive account shall be temporary deactivated for transaction in all segments and exchanges and will not be allowed to trade further till client confirms / update KYC information including bank and DP account details while re-activation within a period of one year from being flagged as inactive. If the client doesn't reactivate within a period of one year from being flagged as inactive nor undertake any financial transactions like IPO/Mutual funds, then the trading account would be reactivated only after updation of KYC, due diligence and IPV.

ISec settles client's funds and securities as per exchange settlement cycle unless client has consented for running account settlement wherein the trading account would be settled on monthly/quarterly basis as per the preference of the client and as stipulated by SEBI/Exchanges from time to time. Further client is required to update their demat & bank account details to I-Sec at all point of time to enable I-Sec to release the funds & securities of the client.

I have read & understood the above policies.

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

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

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

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

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

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

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

1. BASIC RISKS:

1.1 Risk of Higher Volatility:

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

1.2 Risk of Lower Liquidity:

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

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

1.3 Risk of Wider Spreads:

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

1.4 Risk-reducing orders:

The placing of orders (e.g., "stop loss" orders, or "limit"

orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

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

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

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

1.5 Risk of News Announcements:

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

1.6 Risk of Rumors:

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

1.7 System Risk:

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

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

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

1.8 System/Network Congestion:

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

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

2.1 Effect of "Leverage" or "Gearing":

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

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

- A. Futures trading involve daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the index / derivatives contract. If the contract has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This amount will have to be paid within a stipulated time frame, generally before commencement of trading on next day.
- B. If you fail to deposit the additional amount by the deadline or if an outstanding debt occurs in your account, the stock

broker may liquidate a part of or the whole position or substitute securities. In this case, you will be liable for any losses incurred due to such close-outs.

C. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.

D. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measures may also be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.

E. You must ask your broker to provide the full details of derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

2.2 Currency specific risks:

1. The profit or loss in transactions in foreign currency-denominated contracts, whether they are traded in your own or another jurisdiction, will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

2. Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example when a currency is deregulated or fixed trading bands are widened.

3. Currency prices are highly volatile. Price movements for currencies are influenced by, among other things: changing supply-demand relationships; trade, fiscal, monetary, exchange control programs and policies of governments; foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the market place. None of these factors can be controlled by any individual advisor and no assurance can be given that an advisor's advice will result in profitable trades for a participating customer or that a customer will not incur losses from such events.

2.3 Risk of Option holders:

1. An option holder runs the risk of losing the entire amount paid for the option in a relatively short period of time. This risk reflects the nature of an option as a wasting asset which becomes worthless when it expires. An option holder who neither sells his option in the secondary market nor exercises it prior to its expiration will necessarily lose his entire investment in the option. If the price of the underlying does not change in the anticipated direction before the option expires, to an extent sufficient to cover the cost of the option, the investor may lose all or a significant part of his investment in the option.

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

2.4 Risks of Option Writers:

1. If the price movement of the underlying is not in the anticipated direction, the option writer runs the risks of losing substantial amount.

2. The risk of being an option writer may be reduced by the purchase of other options on the same underlying interest and thereby assuming a spread position or by acquiring other types of hedging positions in the options markets or other markets. However, even where the writer has assumed a spread or other hedging position, the risks may still be significant. A spread position is not necessarily less risky than a simple 'long' or 'short' position.

3. Transactions that involve buying and writing multiple options in combination, or buying or writing options in combination with buying or selling short the underlying interests, present additional risks to investors. Combination transactions, such as option spreads, are more complex than buying or writing a single option. And it should be further noted that, as in any area of investing, a complexity not well understood is, in itself, a risk factor. While this is not to suggest that combination strategies should not be considered, it is advisable, as is the case with all investments in options, to consult with someone who is experienced and knowledgeable with respect to the risks and potential rewards of combination transactions under various market circumstances.

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

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

4. GENERAL

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

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

NOT TO BE SIGNED
KEPT BLANK INTENTIONALLY

BEFORE YOU BEGIN TO TRADE

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

TRANSACTIONS AND SETTLEMENTS

8. The stock broker may issue electronic contract notes (ECN) if specifically authorized by you in writing. You should provide your email id to the stock broker for the same. Don't opt for ECN if you are not familiar with computers.
9. Don't share your internet trading account's password with anyone.
10. Don't make any payment in cash to the stock broker.
11. Make the payments by account payee cheque in favour of the stock broker. Don't issue cheques in the name of sub-broker. Ensure that you have a documentary proof of your payment/deposit of securities with the stock broker, stating date, scrip, quantity, towards which bank/ demat account such money or securities deposited and from which bank/ demat account.
12. Note that facility of Trade Verification is available on stock exchanges' websites, where details of trade as mentioned in the contract note may be verified. Where trade details on the website do not tally with the details mentioned in the contract note, immediately get in touch with the Investors Grievance Cell of the relevant Stock exchange.
13. In case you have given specific authorization for maintaining running account, payout of funds or delivery of securities (as the case may be), may not be made to you within one working day from the receipt of payout from the Exchange. Thus, the stock broker shall maintain running account for you subject to the following conditions:
 - a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
 - b) The actual settlement of funds and securities shall be done by the stock broker, at least once in a calendar quarter or month, depending on your preference. While settling the account, the stock broker shall send to you a 'statement of accounts' containing an extract from the client ledger for funds and an extract from the register of securities displaying all the receipts/deliveries of funds and securities. The statement shall also explain the retention of funds and securities and the details of the pledged shares, if any.
 - c) On the date of settlement, the stock broker may retain the requisite securities/funds towards outstanding obligations and may also retain the funds expected to be required to meet derivatives margin obligations for next 5 trading days, calculated in the manner specified by the exchanges. In respect of cash market transactions, the stock broker may retain entire pay-in obligation of funds and securities due from clients as on date of settlement and for next day's business, he may retain funds/securities/margin to the extent of value of transactions executed on the day of such settlement in the cash market.
 - d) You need to bring any dispute arising from the statement of account or settlement so made to the notice of the stock broker in writing preferably within 7 (seven) working days from the date of receipt of funds/securities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Stock exchanges without delay.
14. In case you have not opted for maintaining running account and pay-out of funds/securities is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the stock broker. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Stock exchange.
15. Please register your mobile number and email id with the stock broker, to receive trade confirmation alerts/ details of the transactions through SMS or email, by the end of the trading day, from the stock exchanges.

IN CASE OF TERMINATION OF TRADING MEMBERSHIP

16. In case, a stock broker surrenders his membership, is expelled from membership or declared a defaulter; Stock exchanges give a public notice inviting claims relating to only the "transactions executed on the trading system" of Stock exchange, from the investors. Ensure that you lodge a claim with the relevant Stock exchanges within the stipulated period and with the supporting documents.
17. Familiarize yourself with the protection accorded to the money and/or securities you may deposit with your stock broker, particularly in the event of a default or the stock broker's insolvency or bankruptcy and the extent to which you may recover such money and/or securities may be governed by the Bye-laws and Regulations of the relevant Stock exchange where the trade was executed and the scheme of the Investors' Protection Fund in force from time to time.

DISPUTES/ COMPLAINTS

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

Investor Charter – Stock Brokers

VISION

To follow highest standards of ethics and compliances while facilitating the trading by clients in securities in a fair and transparent manner, so as to contribute in creation of wealth for investors.

MISSION

- i) To provide high quality and dependable service through innovation, capacity enhancement and use of technology.
- ii) To establish and maintain a relationship of trust and ethics with the investors.
- iii) To observe highest standard of compliances and transparency.
- iv) To always keep 'protection of investors' interest' as goal while providing service.

Services provided to Investors

- Execution of trades on behalf of investors.
- Issuance of Contract Notes.
- Issuance of intimations regarding margin due payments.
- Facilitate execution of early pay-in obligation instructions.
- Settlement of client's funds.
- Intimation of securities held in Client Unpaid Securities Account (CUSA) Account.
- Issuance of retention statement of funds.
- Risk management systems to mitigate operational and market risk.
- Facilitate client profile changes in the system as instructed by the client.
- Information sharing with the client w.r.t. exchange circulars.
- Redressal of Investor's grievances.

Rights of Investors

- **Ask** for and receive information from a firm about the work history and background of the person handling your account, as well as information about the firm itself.
- **Receive** complete information about the risks, obligations, and costs of any investment before investing.
- **Receive** recommendations consistent with your financial needs and investment objectives.
- **Receive** a copy of all completed account forms and agreements.
- **Receive** account statements that are accurate and understandable.
- **Understand** the terms and conditions of transactions you undertake.
- **Access** your funds in a timely manner and receive information about any restrictions or limitations on access.

- **Receive** complete information about maintenance or service charges, transaction or redemption fees, and penalties.
- **Discuss** your grievances with compliance officer of the firm and receive prompt attention to and fair consideration of your concerns.

Various activities of Stock Brokers with timelines

S.No.	Activities	Expected Timelines
1.	KYC entered into KRA System and CKYCR	10 days of account opening
2.	Client Onboarding	Immediate, but not later than one week
3.	Order execution	Immediate on receipt of order, but not later than the same day
4.	Allocation of Unique Client Code	Before trading
5.	Copy of duly completed Client Registration Documents to clients	7 days from the date of upload of Unique Client Code to the Exchange by the trading member
6.	Issuance of contract notes	24 hours of execution of trades
7.	Collection of upfront margin from client	Before initiation of trade
8.	Issuance of intimations regarding other margin due payments	At the end of the T day
9.	Settlement of client funds	30 days / 90 days for running account settlement (RAS) as per the preference of client. If consent not given for RAS – within 24 hours of pay-out
10.	'Statement of Accounts' for Funds, Securities and Commodities	Weekly basis (Within four trading days of following week)
11.	Issuance of retention statement of funds/commodities	5 days from the date of settlement
12.	Issuance of Annual Global Statement	30 days from the end of the financial year
13.	Investor grievances redressal	30 days from the receipt of the complaint

DOs and DON'Ts for Investors

DOs	DON'Ts
<ol style="list-style-type: none"> 1. Read all documents and conditions being agreed before signing the account opening form. 2. Receive a copy of KYC, copy of account opening documents and Unique Client Code. 3. Read the product / operational framework / timelines related to various Trading and Clearing & Settlement processes. 	<ol style="list-style-type: none"> 1. Do not deal with unregistered stock broker. 2. Do not forget to strike off blanks in your account opening and KYC. 3. Do not submit an incomplete account opening and KYC form.

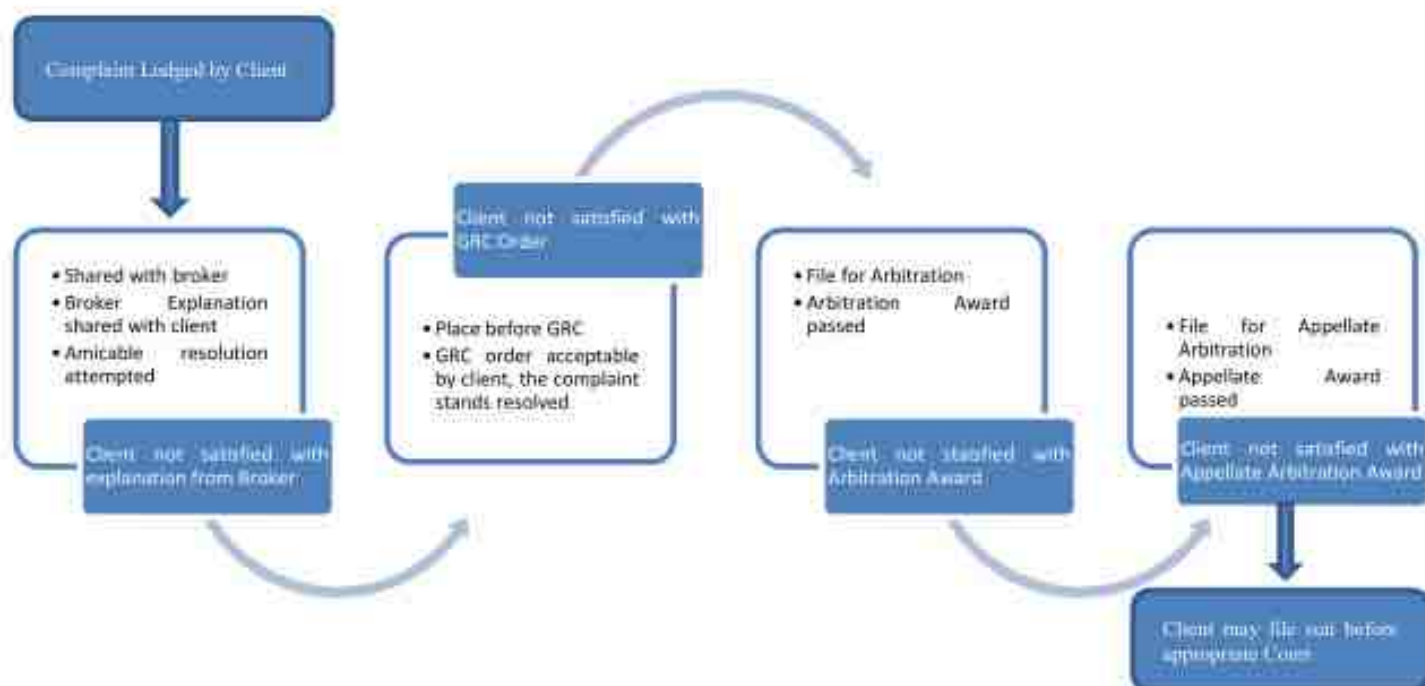
<ol style="list-style-type: none"> 4. Receive all information about brokerage, fees and other charges levied. 5. Register your mobile number and email ID in your trading, demat and bank accounts to get regular alerts on your transactions. 6. If executed, receive a copy of Power of Attorney/Demat Debit and Pledge Instruction. However, Power of Attorney/Demat Debit and Pledge Instruction is not a mandatory requirement as per SEBI / Stock Exchanges. Before granting Power of Attorney/Demat Debit and Pledge Instruction carefully examine the scope and implications of powers being granted. 7. Receive contract notes for trades executed, showing transaction price, brokerage, GST and STT etc. as applicable, separately, within 24 hours of execution of trades. 8. Receive funds and securities / commodities on time within 24 hours from pay-out. 9. Verify details of trades, contract notes and statement of account and approach relevant authority for any discrepancies. Verify trade details on the Exchange websites from the trade verification facility provided by the Exchanges. 10. Receive statement of accounts periodically. If opted for running account settlement, account has to be settled by the stock broker as per the option given by the client (30 or 90 days). 11. In case of any grievances, approach stock broker or Stock Exchange or SEBI for getting the same resolved within prescribed timelines. 	<ol style="list-style-type: none"> 4. Do not forget to inform any change in information linked to trading account and obtain confirmation of updation in the system. 5. Do not transfer funds, for the purposes of trading to anyone other than a stock broker. No payment should be made in name of employee of stock broker. 6. Do not ignore any emails / SMSs received with regards to trades done, from the Stock Exchange and raise a concern, if discrepancy is observed. 7. Do not opt for digital contracts, if not familiar with computers. 8. Do not share trading password. 9. Do not fall prey to fixed / guaranteed returns schemes. 10. Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits. 11. Do not follow herd mentality for investments. Seek expert and professional advice for your investments.
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Grievance Redressal Mechanism

Level 1 – Approach the Stock Broker at the designated Investor Grievance e-mail ID of the stock broker. The Stock Broker will strive to redress the grievance immediately, but not later than 30 days of the receipt of the grievance.

Level 2 – Approach the Stock Exchange using the grievance mechanism mentioned at the website of the respective exchange.

Complaints Resolution Process at Stock Exchange explained graphically:



Timelines for complaint resolution process at Stock Exchanges against stock brokers

S. No.	Type of Activity	Timelines for activity
1.	Receipt of Complaint	Day of complaint (C Day).
2.	Additional information sought from the investor, if any, and provisionally forwarded to stock broker.	C + 7 Working days.
3.	Registration of the complaint and forwarding to the stock broker.	C+8 Working Days i.e. T day.
4.	Amicable Resolution.	T+15 Working Days.
5.	Refer to Grievance Redressal Committee (GRC), in case of no amicable resolution.	T+16 Working Days.
6.	Complete resolution process post GRC.	T + 30 Working Days.
7.	In case where the GRC Member requires additional information, GRC order shall be completed within.	T + 45 Working Days.
8.	Implementation of GRC Order.	On receipt of GRC Order, if the order is in favour of the investor, debit the funds of the stock broker. Order for debit is issued immediately or as per the directions given in GRC order.
9.	In case the stock broker is aggrieved by the GRC order, will provide intention to avail arbitration	Within 7 days from receipt of order

S. No.	Type of Activity	Timelines for activity
10.	If intention from stock broker is received and the GRC order amount is upto Rs.20 lakhs	Investor is eligible for interim relief from Investor Protection Fund (IPF).The interim relief will be 50% of the GRC order amount or Rs.2 lakhs whichever is less. The same shall be provided after obtaining an Undertaking from the investor.
11.	Stock Broker shall file for arbitration	Within 6 months from the date of GRC recommendation
12.	In case the stock broker does not file for arbitration within 6 months	The GRC order amount shall be released to the investor after adjusting the amount released as interim relief, if any.

Handling of Investor's claims / complaints in case of default of a Trading Member / Clearing Member (TM/CM)

Default of TM/CM

Following steps are carried out by Stock Exchange for benefit of investor, in case stock broker defaults:

- Circular is issued to inform about declaration of Stock Broker as Defaulter.
- Information of defaulter stock broker is disseminated on Stock Exchange website.
- Public Notice is issued informing declaration of a stock broker as defaulter and inviting claims within specified period.
- Intimation to clients of defaulter stock brokers via emails and SMS for facilitating lodging of claims within the specified period.

Following information is available on Stock Exchange website for information of investors:

- Norms for eligibility of claims for compensation from IPF.
- Claim form for lodging claim against defaulter stock broker.
- FAQ on processing of investors' claims against Defaulter stock broker.
- Provision to check online status of client's claim.

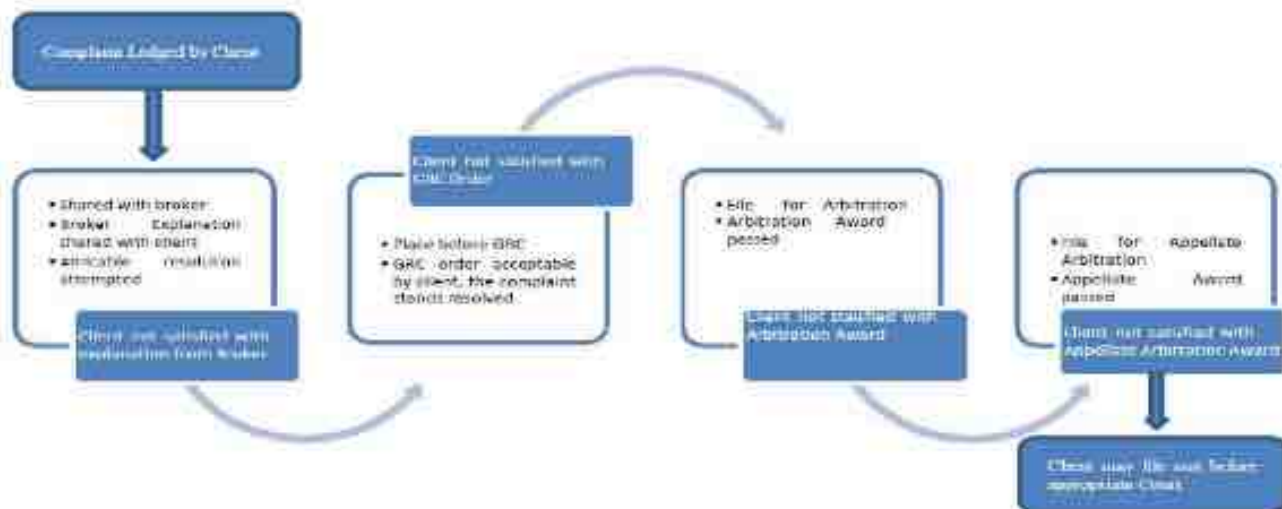
Level 3 – The complaint not redressed at Stock Broker / Stock Exchange level, may be lodged with SEBI on SCORES (a web based centralized grievance redressal system of SEBI) @ <https://scores.gov.in/scores/Welcome.html>

PUBLISHING INVESTOR CHARTER AND DISCLOSURE OF INVESTOR COMPLAINTS BY STOCK BROKERS ON THEIR WEBSITES

The attention is drawn to our earlier circular No. MCX/ISD/758/2021 dated December 07, 2021 informing about the SEBI Circular No. SEBI/HO/MIRSD/DOP/P/CIR/2021/676 dated December 02, 2021 regarding Publishing Investor Charter and Disclosure of Investor Complaints by Stock Brokers on their websites.

Your attention is invited to the Annexure A in the SEBI circular, wherein the complaints resolution process at Stock Exchange is explained graphically. The said part is to be read as "if the client is not satisfied with the GRC order, he may File for Arbitration (**Not Appellate Arbitration as mentioned in the circular**) and Arbitration award passed (**Not Appellate Award passed as mentioned in the circular**) and if the client is not satisfied with Arbitration award, he may file for Appellate Arbitration.

Accordingly, the revised graphical representation is given below:



Further, Members shall disclose the data on complaints received against them or against issues dealt by them and redressal thereof, latest by 7th of succeeding month on their website, as per the format given in the aforementioned SEBI circular.

The provisions of this circular shall come into effect from January 01, 2022.



All Members and their constituents are requested to take note of the same.

Rashmi Nihalani
Vice President
ISD & IPF

Encl: As above

For any clarification, kindly contact customer support on 022 – 6649 4040 or send an email at customersupport@mcxindia.com.

-----Corporate office-----
Multi Commodity Exchange of India Limited
Exchange Square, CTS No. 255, Suren Road, Andheri (East), Mumbai – 400 093
Tel: 022 – 6649 4000 Fax: 022 6649 4151 CIN: L51909MH2002PLC135594
www.mcxindia.com email: customersupport@mcxindia.com

1. The client shall invest/trade in those securities/contracts/other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Regulations of Exchanges/ Securities and Exchange Board of India (SEBI) and circulars/notices issued there under from time to time.
2. The stock broker, sub-broker and the client shall be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars/notices issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.
3. The client shall satisfy itself of the capacity of the stock broker to deal in securities and/or deal in derivatives contracts and wishes to execute its orders through the stock broker and the client shall from time to time continue to satisfy itself of such capability of the stock broker before executing orders through the stock broker.
4. The stock broker shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided.
5. The stock broker shall take steps to make the client aware of the precise nature of the Stock broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker acts.
6. The sub-broker shall provide necessary assistance and cooperate with the stock broker in all its dealings with the client(s).

CLIENT INFORMATION

7. The client shall furnish all such details in full as are required by the stock broker in "Account Opening Form" with supporting details, made mandatory by stock exchanges/SEBI from time to time.
8. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the stock broker shall be non-mandatory, as per terms & conditions accepted by the client.
9. The client shall immediately notify the stock broker in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter; including the information on winding up petition/insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide/update the financial information to the stock broker on a periodic basis.
10. The stock broker and sub-broker shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/authority except as required under any law/regulatory requirements. Provided however that the stock broker may so disclose information about his client to any person or authority with the express permission of the client.

MARGINS

11. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are

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

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

TRANSACTIONS AND SETTLEMENTS

13. The client shall give any order for buy or sell of a security/derivatives contract in writing or in such form or manner, as may be mutually agreed between the client and the stock broker. The stock broker shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.
14. The stock broker shall inform the client and keep him apprised about trading/settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant stock exchange where the trade is executed.
15. The stock broker shall ensure that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, Regulations, circulars, notices, guidelines of SEBI and/or Rules, Regulations, Bye-laws, circulars and notices of Exchange.
16. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, stock broker shall be entitled to cancel the respective contract(s) with client(s).
17. The transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

18. The Client shall pay to the stock broker brokerage and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the

services that stock broker renders to the Client. The stock broker shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and bye-laws of the relevant stock exchanges and/or rules and regulations of SEBI.

LIQUIDATION AND CLOSE OUT OF POSITION

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

DISPUTE RESOLUTION

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

representative to deal on behalf of the said client/stock-broker.

TERMINATION OF RELATIONSHIP

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

ADDITIONAL RIGHTS AND OBLIGATIONS

30. The stock broker shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through it and it shall not do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.
31. The stock broker and client shall reconcile and settle their accounts from time to time as per the Rules, Regulations, Bye Laws, Circulars, Notices and Guidelines issued by SEBI and the relevant Exchanges where the trade is executed.
32. The stock broker shall issue a contract note to his constituents for trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such

manner and within such time as prescribed by the Exchange. The stock broker shall send contract notes to the investors within one working day of the execution of the trades in hard copy and/or in electronic form using digital signature.

33. The stock broker shall make pay out of funds or delivery of securities, as the case may be, to the Client within one working day of receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.
34. The stock broker shall send a complete 'Statement of Accounts' for both funds and securities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement within such time as may be prescribed by the relevant Exchange from time to time where the trade was executed, from the receipt thereof to the Stock broker.
35. The stock broker shall send daily margin statements to the clients. Daily Margin statement should include, inter-alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipts (FDRs), Bank Guarantee and securities.
36. The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with stock broker and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.

ELECTRONIC CONTRACT NOTES (ECN)

37. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id to the stock broker. The client shall communicate to the stock broker any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.
38. The stock broker shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamper able and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.
39. The client shall note that non-receipt of bounced mail notification by the stock broker shall amount to delivery of the contract note at the e-mail ID of the client.
40. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of

the IT Act, 2000 and as per the extant rules/regulations/circulars/guidelines issued by SEBI/Stock Exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the stock broker for the specified period under the extant regulations of SEBI/stock exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The stock broker shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant regulations of SEBI/stock exchanges.

41. The stock broker shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the stock broker shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.
42. In addition to the e-mail communication of the ECNs to the client, the stock broker shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

LAW AND JURISDICTION

43. In addition to the specific rights set out in this document, the stock broker, sub-broker and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, Bye-laws and Regulations of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules and Regulations of SEBI.
44. The provisions of this document shall always be subject to Government notifications, any rules, regulations, guidelines and circulars/notices issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchanges, where the trade is executed, that may be in force from time to time.
45. The stock broker and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal within the stock exchanges, if either party is not satisfied with the arbitration award.
46. Words and expressions which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges/SEBI.

47. All additional voluntary clauses/document added by the stock broker should not be in contravention with rules/regulations/notices/circulars of Exchanges/SEBI. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/SEBI shall also be brought to the notice of the clients.
48. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant stock Exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

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

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

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

Rights and Obligations of Beneficial Owner and Depository Participant as prescribed by SEBI and Depositories

General Clause

1. The Beneficial Owner and the Depository participant (DP) shall be bound by the provisions of the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996, Rules and Regulations of Securities and Exchange Board of India (SEBI), Circulars/Notifications/Guidelines issued there under, Bye Laws and Business Rules/Operating Instructions issued by the Depositories and relevant notifications of Government Authorities as may be in force from time to time.
2. The DP shall open/activate demat account of a beneficial owner in the depository system only after receipt of complete Account opening form, KYC and supporting documents as specified by SEBI from time to time.

Beneficial Owner information

3. The DP shall maintain all the details of the beneficial owner(s) as mentioned in the account opening form, supporting documents submitted by them and/or any other information pertaining to the beneficial owner confidentially and shall not disclose the same to any person except as required by any statutory, legal or regulatory authority in this regard.
4. The Beneficial Owner shall immediately notify the DP in writing, if there is any change in details provided in the account opening form as submitted to the DP at the time of opening the demat account or furnished to the DP from time to time.

Fees/Charges/Tariff

5. The Beneficial Owner shall pay such charges to the DP for the purpose of holding and transfer of securities in dematerialized form and for availing depository services as may be agreed to from time to time between the DP and the Beneficial Owner as set out in the Tariff Sheet provided by the DP. It may be informed to the Beneficial Owner that "no charges are payable for opening of demat accounts"
6. In case of Basic Services Demat Accounts, the DP shall adhere to the charge structure as laid down under the relevant SEBI and/or Depository circulars/directions/notifications issued from time to time.
7. The DP shall not increase any charges/tariff agreed upon unless it has given a notice in writing of not less than thirty days to the Beneficial Owner regarding the same.

Dematerialization

8. The Beneficial Owner shall have the right to get the securities, which have been admitted on the Depositories, dematerialized in the form and manner laid down under the Bye Laws, Business Rules and Operating Instructions of the depositories.

Separate Accounts

9. The DP shall open separate accounts in the name of each of the beneficial owners and securities of each beneficial owner shall be segregated and shall not be mixed up with the securities of other beneficial owners and/or DP's own securities held in dematerialized form.
10. The DP shall not facilitate the Beneficial Owner to create or permit any pledge and /or hypothecation or any other interest or encumbrance over all or any of such securities submitted for dematerialization and/or held in demat account except in the form and manner prescribed in the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996 and Bye-Laws/Operating Instructions/Business Rules of the Depositories.

Transfer of Securities

11. The DP shall effect transfer to and from the demat accounts of the Beneficial Owner only on the basis of an order, instruction, direction or mandate duly authorized by the Beneficial Owner and the DP shall maintain the original documents and the audit trail of such authorizations.

12. The Beneficial Owner reserves the right to give standing instructions with regard to the crediting of securities in his demat account and the DP shall act according to such instructions.

Statement of account

13. The DP shall provide statements of accounts to the beneficial owner in such form and manner and at such time as agreed with the Beneficial Owner and as specified by SEBI/depository in this regard.

14. However, if there is no transaction in the demat account, or if the balance has become Nil during the year, the DP shall send one physical statement of holding annually to such BOs and shall resume sending the transaction statement as and when there is a transaction in the account.

15. The DP may provide the services of issuing the statement of demat accounts in an electronic mode if the Beneficial Owner so desires. The DP will furnish to the Beneficial Owner the statement of demat accounts under its digital signature, as governed under the Information Technology Act, 2000. However if the DP does not have the facility of providing the statement of demat account in the electronic mode, then the Participant shall be obliged to forward the statement of demat accounts in physical form.

16. In case of Basic Services Demat Accounts, the DP shall send the transaction statements as mandated by SEBI and/or Depository from time to time.

Manner of Closure of Demat account

17. The DP shall have the right to close the demat account of the Beneficial Owner, for any reasons whatsoever, provided the DP has given a notice in writing of not less than thirty days to the Beneficial Owner as well as to the Depository. Similarly, the Beneficial Owner shall have the right to close his/her demat account held with the DP provided no charges are payable by him/her to the DP. In such an event, the Beneficial Owner shall specify whether the balances in their demat account should be transferred to another demat account of the Beneficial Owner held with another DP or to rematerialize the security balances held.

18. Based on the instructions of the Beneficial Owner, the DP shall initiate the procedure for transferring such security balances or rematerialize such security balances within a period of thirty days as per procedure specified from time to time by the depository. Provided further, closure of demat account shall not affect the rights, liabilities and obligations of either the Beneficial Owner or the DP and shall continue to bind the parties to their satisfactory completion.

Default in payment of charges

19. In event of Beneficial Owner committing a default in the payment of any amount provided in Clause 5 & 6 within a period of thirty days from the date of demand, without prejudice to the right of the DP to close the demat account of the Beneficial Owner, the DP may charge interest at a rate as specified by the Depository from time to time for the period of such default.

20. In case the Beneficial Owner has failed to make the payment of any of the amounts as provided in Clause 5&6 specified above, the DP after giving two days notice to the Beneficial Owner shall have the right to stop processing of instructions of the Beneficial Owner till such time he makes the payment along with interest, if any.

Liability of the Depository

21. As per Section 15 of Depositories Act, 1996,

1. Without prejudice to the provisions of any other law for the time being in force, any loss caused to the beneficial owner due to the negligence of the depository or the participant, the depository shall indemnify such beneficial owner.
2. Where the loss due to the negligence of the participant under Clause (1) above, is indemnified by the depository, the depository shall have the right to recover the same from such participant.

Freezing/Defreezing of accounts

22. The Beneficial Owner may exercise the right to freeze/defreeze his/her demat account maintained with the DP in accordance with the procedure and subject to the restrictions laid down under the Bye Laws and Business Rules/Operating Instructions.

23. The DP or the Depository shall have the right to freeze/defreeze the accounts of the Beneficial Owners on receipt of instructions received from any regulator or court or any statutory authority.

Redressal of Investor grievance

24. The DP shall redress all grievances of the Beneficial Owner against the DP within a period of thirty days from the date of receipt of the complaint.

Authorized representative

25. If the Beneficial Owner is a body corporate or a legal entity, it shall, along with the account opening form, furnish to the DP, a list of officials authorized by it, who shall represent and interact on its behalf with the Participant. Any change in such list including additions, deletions or alterations thereto shall be forthwith communicated to the Participant.

Law and Jurisdiction

26. In addition to the specific rights set out in this document, the DP and the Beneficial owner shall be entitled to exercise any other rights which the DP or the Beneficial Owner may have under the Rules, Bye Laws and Regulations of the respective Depository in which the demat account is opened and circulars/notices issued there under or Rules and Regulations of SEBI.

27. The provisions of this document shall always be subject to Government notification, any rules, regulations, guidelines and circulars/ notices issued by SEBI and Rules, Regulations and Bye-laws of the relevant Depository, where the Beneficial Owner maintains his/ her account, that may be in force from time to time.

28. The Beneficial Owner and the DP shall abide by the arbitration and conciliation procedure prescribed under the Bye-laws of the depository and that such procedure shall be applicable to any disputes between the DP and the Beneficial Owner.

29. Words and expressions which are used in this document but which are not defined herein shall unless the context otherwise requires, have the same meanings as assigned thereto in the Rules, Bye-laws and Regulations and circulars/notices issued there under by the depository and/or SEBI

30. Any changes in the rights and obligations which are specified by SEBI/Depositories shall also be brought to the notice of the clients at once.

31. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant Depository, where the Beneficial Owner maintains his/her account, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

NRI Repatriable

NRE (PINS NRE)

NPNRE (Non-PINS NRE)

NRI-Non Repatriable

NRO (PINS NRO)

NPNRE (Non-PINS NRO)

NOT TO BE SIGNED
KEPT BLANK INTENTIONALLY

"This document is voluntary. Voluntary means that the document is not prescribed by Regulators, however the same is required by ICICI Securities Limited for offering the 3 in 1 account i.e. seamless trading platform with integrated bank account, demat account and broking account. If you do not wish to avail the services of ICICI Bank Limited and ICICI Securities Limited, you need not execute such documents."

Letter of Confirmation

Date:

To,
ICICI Securities Limited
Shree Sawan Knowledge Park,
Plot No. D-507, T.T.C. Ind. Area,
M.I.D.C., Turbhe, Opp. Juinagar
Railway Station,
Navi Mumbai-400705.
ICICI Bank Limited
ICICI Bank Towers
Bandra Kurla Complex,
Mumbai 400 051.

Dear Sirs,

Sub: Opening of a integrated 3-1 Account for Investment & trading in securities, holding Dematerialized Securities, Insurance and other financial products

I/We refer to my/our application for opening of integrated 3 in 1 Client Account ("Client Account") with ICICI Securities Limited (hereinafter called "ICICI Securities") and integrating the trading account with ICICI Bank Savings/current account with ICICI Bank Limited (as a Bank, hereinafter called "ICICI Bank") and with the Demat account (Dematerialised account in Electronic Form) with ICICI Bank Limited (as a Depository Participant, hereinafter called "ICICI Bank") (hereinafter called "ICICI Bank") and receipt of Right and Obligation document, Risk Disclosure document, Policies and Procedures, Guidance Note and Rights and Obligations of Beneficial Owner and Depository Participant.

In consideration of providing me Right and Obligation document, Risk Disclosure document, Policies and Procedures and Guidance Note and Rights and Obligations of Beneficial Owner and Depository Participant, I/we hereby agree and confirm that:

I. Clauses specific to ICICI Bank Account:

1. I/We hereby declare that I am/we are non-residents Indian(s) of Indian origin. Within the meaning of the foreign exchange management (Deposit) Regulations and other applicable laws.
2. I/We understand that the above account will be opened on the basis of the statements/declarations made by me/us, and I/We also agree that any of the statements/declarations made herein is found to be not correct in material particulars, you are not bound to pay any interest on the deposit made by me/us. The account will be put into use for bonafide transactions not involving any violations of the provisions of any Government/Exchange Control Regulation or any other applicable law or regulation in force in India or any other jurisdictions to which I am /We are subject.
3. I/We agree that no claim will be made by me/us for

any interest on the deposit/s for any period after date/s of maturity of the deposit/s. I/We agree to abide by the provisions of the Foreign Currency (Non-Resident)/-A/c., Non-Resident (External) Account scheme, Non-Resident (Ordinary) Account scheme. I/We hereby undertake to intimate you about my/our return to India for permanent residence immediately on arrival.

4. I/We authorize ICICI Bank to automatically renew the deposit on the due date for an identical period (unless otherwise specifically instructed before due date). The earlier receipt given to me will be treated as discharged receipt on due date.
5. I/We understand that the interest applicable on renewals will be at the applicable ruling rates on the date of maturity and that the renewed receipt will be made available on my/our presenting the duly discharged original receipt on the maturity date or later for payment. I/We further understand that the renewal will be in accordance with the provisions of the Reserve Bank of India Letter of Confirmation scheme in force at the time of renewal.
6. I/We agree that the premature withdrawal is permitted at my/our request. The payment of interest on the deposit may be allowed in accordance with the prevailing stipulations laid down by the Reserve Bank of India in this regard.
7. I/We shall not make available to any person resident in India, foreign currency against reimbursement in Rupees or any other manner in India.
8. I/We shall not make available to any person resident in India, other than the Bank for conversion of my / our remittance/s from one currency to another, either for booking of a deposit or for such other permissible purpose as permitted under the FEMA regulations, the currency conversion risk shall solely be borne by me/us.
9. I/We would confirm that all debits to my/our accounts for the purpose of investment in India and credits representing sale proceeds of investments in India are covered either by general or special permission of the Reserve Bank of India.
10. I/We hereby authorize, upon request, issuance of ATM Card and provision of Internet Banking Services and Phone Banking Services as above. I/We undertake to ratify and confirm all that the user/(s) do/(es) or cause/(s) to do through ATM, Internet Banking Services and Phone Banking Services. This authority shall continue to be in force until anyone of us revokes by a notice in writing delivered to you.
11. Further, in case ICICI Bank issues the Debit cum ATM Card for such account by default in future, I/we authorize ICICI Bank to issue an ICICI Bank Debit cum ATM Card to me/us. I/We acknowledge that the usage of this card is governed by the terms and conditions which are liable to be amended by ICICI Bank from time to time. I/We acknowledge that it is

my/our responsibility to obtain a copy of and read the same.

12. I/We further unconditionally and irrevocably authorize ICICI Bank to debit my/our Account annually with an amount equivalent to the fee and charge for use of the debit card. I/We hereby confirm that this account will be operated singly and in case of Joint Account operated by either or survivor.
13. I/We confirm that the attached photograph(s) is/are the present true identities of me/us. I/We authorize ICICI Bank to issue a Photo-Debit card to me/us.
14. I/We accept full responsibility to my/our debit card and agree not to make any claims against ICICI Bank in respect there to. And that this condition applies in addition to the Terms & Conditions of Debit Card-Member agreement which governs use of my/our card(s).
15. I/We have read and understood and hereby agree to the "Terms and Conditions" as provided under www.icicibank.com in respect of all products and channels. I/We have read and understood and hereby agree to the "Terms and Conditions" relating to Auto Invest.
16. I/We understand that any changes in terms and conditions to this relationship would be made available to me/us on request at any ICICI Bank Branches.
17. I/We hereby confirm that all accounts under this Customer ID are operated singly and in case of joint account operated by either or survivor/anyone or survivor(s). I/We do hereby declare that information furnished in this form is true to the best of my/our knowledge and belief.
18. I/We hereby authorize upon request issuance of ATM Card and provision of Internet Banking Services and Phone Banking Services as above. I/We undertake to ratify and confirm all that the user(s) do(es) or cause(s) to do through ATM, Internet Banking Services and Phone Banking Services. This authority shall continue to be in force until anyone of us revokes by a notice in writing delivered to you.
19. I/We declare, confirm, agree:
 - a. That all the particulars and information given in the Application Form are true, correct, complete and up to date in all respects and I/we have not withheld any information.
 - b. That I/we have had no insolvency initiated against me/us nor have I/we ever been adjudicated insolvent.
 - c. That I/we have read the application form and brochure and am/are aware of all the terms/conditions of availing finance or service or products from ICICI Bank.
 - d. That my/our loan/investment credit facility shall be governed by the rules of ICICI Bank, which may be in force from time to time.
 - e. The Bank will not be responsible for any loss or damage due to loss or miscarriage of the cheque(s) or for any delay in collection, transmission and otherwise of any remittance howsoever caused.

20. If the instrument(s) for collection is/are returned unpaid at any time, returning and other charges may be debited to my/our account.

21. If any cheque/draft credited to my/our account provisionally prior to final realisation under your special cash letter services is returned unpaid, the amount may be recovered from my/our account at the appropriate exchange rate along with interest applicable at such rates as may be decided by you. I/We undertake to refund the amount, if already drawn by me/us, immediately on demand if our account does not have sufficient balance to recover the amount with interest and/or any other charges.
22. The Terms and Conditions are as per current regulatory environment, the same are bound to change without prior notice as per changes in the regulatory framework.

II. CLAUSES SPECIFIC TO PINS

I am/We are desirous of making investments in shares/debentures/mutual fund units/units of any other collective investment scheme of Indian companies and/or India securities under the PINS. I/We confirm that all debits to my/our accounts for the purpose of investment in India and credits on sales of Investments in India are covered either by a general or a special permission of the Reserve Bank of India (RBI).

I/We hereby appoint ICICI Bank as designated bank as provided in the PINS as required by the relevant foreign exchange regulations to maintain my/our investment accounts and to carry out investment transaction under my/our instruction/s. I/We declare and agree that all my/our investment will be made by me/us through ICICI Bank only in accordance with the scheme.

I/We hereby undertake that all investments/sales of through PINS only. I/We hereby authorize ICICI Bank to debit my/our bank Accounts for payment of purchase consideration including bank charges, brokerage or any other expenses in relation to maintain the above said PINS Account and in settlement of claims arising from purchase/sale of securities.

III. I/We have not appointed and shall not appoint any other bank/authorized dealer as a designated bank for the purpose of PINS.

IV. I/We have furnished complete details of my/our investments in Indian Companies. Shares/debentures and securities as per the PINS to enable the Bank to maintain proper investment records on my/our behalf. I/We hereby declare that the same are true and correct and includes all the purchases and sales of equity shares and convertible debentures made by me/us by the designated branches in India through stock exchanges in India. I/We also certify that the investments in each company by me/us does not exceed such permissible percentage of the paid UN capital/each series of convertible debentures as per relevant regulations laid down by the appropriate authorities from time to time.

I/We hereby undertake that I/We will at all times abide by all the regulations and norms specified by the Reserve Bank of India (RBI) and other regulatory authorities for investments by Non Resident Indians (NRI) under the Portfolio Investment Scheme (PINS). I/We shall be solely responsible for ensuring compliance with the above regulations and norms I hereby agree to discharge the responsibility expected of me as a participant under the scheme.

I/We hereby declare that any transaction involving foreign exchange hereunder shall not involve, and shall not be designed for the purpose of any contravention or evasion of the provisions of the Foreign Exchange Management Act, 1999 (FEMA) or any rule, regulation, notification, direction or order made thereunder.

I/We confirm as follows:-

ICICI BANK and the Client are desirous to define the allocation of duties and responsibilities between ICICI BANK and the Client respectively for PORTFOLIO INVESTMENT SCHEME (PIS) as per Reserve Bank of India's regulations and as per the Terms and Conditions of PIS and in pursuance of the same, ICICI BANK and the Client have agreed as under.

1. In this Agreement unless the context otherwise requires, the following expressions shall have the meaning assigned to them:
 - a. "PIS" means a scheme or schemes from time to time formulated by the Reserve Bank of India for Non Resident Indian (NRI)/Overseas Corporate Bodies (OCBs).
 - b. "Regulatory Authorities" means and includes Reserve Bank of India, Securities and Exchange Board of India, Income Tax Department, Government of India and/ or any other authority appointed by the Indian Government from time to time to regulate and control PIS.
 - c. "Stock Broker" means a member of a stock exchange.
 - d. "Designated Bank" means the bank including its branch where the Client is availing facility under PIS.
 - e. "Securities" means and includes all kind of shares/scrips/debentures/units of mutual funds or any instrument added by the Regulatory Authorities from time to time.
 - f. "Depository Participant (DP)" means a person defined as such under The Depositories Act 1996.
 - g. "Infinity" is the trade name of the Bank Internet banking services.

2. APPOINTMENT:

The Client hereby appoints ICICI BANK as a Designated Bank for the PIS and ICICI BANK hereby accepts such appointment on the terms set out hereinafter. The activities of ICICI BANK pertaining to the ongoing issue under this Agreement are hereinafter referred to as "the Assignment".

ICICI BANK reserves the right to annul its appointment as a Designated Bank under this agreement if at any time in its opinion the Client has violated any terms and conditions of PIS or any other

law or regulation/s without any further notice.

3. ICICI BANK'S DECLARATIONS, REPRESENTATIONS & UNDERTAKING:

ICICI BANK declares, represents and undertakes that:

- 3.1 It shall comply with instructions and procedures as laid down by Regulatory Authorities for the PIS from time to time.
- 3.2 It agrees to maintain the portfolios of the client in the manner prescribed under the PIS.
- 3.3 It agrees to deduct tax at source (TDS) from any profits or gains arising from the sale of securities by the Client under the head "Capital Gains" or any other statutory/ tax obligations prescribed from time to time by the Regulatory Authorities.
- 3.4 It agrees to execute order/s of client in secondary market through a stockbroker as per PIS provided such orders are received in the manner prescribed herein.

4. THE CLIENT'S DECLARATION & UNDERTAKING

The Client declares, represents and undertakes that:

- 4.1 He has complied with or agrees to comply with all statutory formalities under the PIS from time to time.
- 4.2 He will execute the orders in secondary market only through ICICI BANK, which is the Designated Bank for the scheme.
- 4.3 He agrees to execute a power of attorney/Demat Debit and Pledge Instruction in favor of ICICI BANK to do all such acts, deeds and things as may be necessary for or incidental to his becoming clients of PIS.
- 4.4 He agrees:
 - a. To submit original certificate of securities along with the signed transfer forms to ICICI BANK while placing sales order. In the event securities held in physical form.
 - b. To submit debit authority form supplied by their Depository Participant through ICICI Securities Limited in case of sale of scrips in dematerialized form, to ICICI BANK along with the sale order. The debit authority should reach PIS Cell three days prior to the payout day on the exchange concerned, with reference to the settlement period/ No. during which the transaction is concluded. PIS Cell will forward the debit authority form/s to the concerned Depository Participant only if located in Mumbai. The Client should carefully fill in all the requisite details in the debit authority form supplied by his Depository Participant to ensure proper delivery is affected in time. ICICI BANK does not assume any responsibility in this connection.
 - c. To place purchase orders only if ICICI BANK can earmark sufficient balance covering the purchase consideration of securities and other applicable charges in the Client's Bank account.
 - d. To ensure before placing /conveying sale orders that they actually hold free shares (shares pending demat or locked/pledge are not free shares).
 - e. To report to ICICI BANK all transactions done directly through other stockbrokers on the same day of execution in the format prescribed or format that

may be prescribed from time to time Letter of Confirmation (Continued) by ICICI BANK along with original stockbroker contract note/s.

- f. To send all payment instruments (cheque/DD etc.) received from a stock broker on account of sale of securities to ICICI BANK for crediting in appropriate account along with complete details of his account and the transaction in the format prescribed or which may be prescribed from time to time by ICICI BANK.
- g. To send details of all payment instruments (cheque/DD etc.) sent to a stock broker on account of purchase of securities to ICICI BANK along with the details of the securities purchased in the format prescribed or which may be prescribed by ICICI BANK from time to time.
- h. Not to enter into any contract for sale either directly through a stockbroker or through ICICI BANK in respect of any securities, which he has not taken delivery of.
- i. All Investments made from NRE account will be considered to have been made on repatriation basis and all investments made from NRO account will be considered to have been made on non repatriation basis unless otherwise mentioned.

5. FEES AND CHARGES OF ICICI BANK:

The Client agrees to pay to ICICI BANK fees as per schedule of charges of ICICI BANK from time to time for the services provided under PINS. The Client shall also pay/reimburse all expenses incurred by ICICI BANK and in giving effect to the instructions of the Client. It is agreed that ICICI BANK may recover such charges by debit to the account of the Client.

6. LIABILITIES:

A. INVESTMENT RELATED

1. The Client is fully aware that shares or convertible debentures purchased by the Client under the PIS, can not be sold other than the PIS route, without the prior Reserve Bank of India (RBI) Approval;
2. The Client shall not without prior approval from RBI, transfer by way of gift or sale under private arrangement the PIS holding or create any pledge on any of his securities held under PIS;
3. The Client agrees that in case of any mismatch in the disclosure of the number of shares that are purchased or sold, ICICI Bank may at its sole discretion debit the Client's PIS account to the extent of the balance of shares standing to his credit. The Client further declares that, ICICI Bank shall not be liable for any losses that the Client may suffer on account of ICICI Bank rejecting any transaction on account of such mismatch. The Client further agrees that an event of mismatch gives ICICI Bank a right to suspend or cancel the Client's PIS account without any notice. A mismatch is said to have occurred when a transaction indicates quantity of shares in excess of the quantity held in the Client's PIS account.
4. The Client agrees and undertake that the Client will not at any time seek repatriation of the capital invested or of the income earned thereon in respect

of purchases of shares/debentures made on non repatriation basis. This undertaking will also be binding on the Client's heirs, executors, successors and assigns and they will not be entitled to seek repatriation of any capital so invested by the Client or any income earned thereon;

5. The Client shall inform the bank the nature of all shares (Rights/ Bonus / IPO's etc.) purchased or sold. The Bank may report to the RBI only those shares acquired under PIS through secondary markets.
6. The Client agree to adhere to the RBI guidelines restrictions on purchase of shares (check site www.rbi.org.in). The Client understands that if by oversight, the Client purchases share banned by RBI for purchase by NRI's, the Client shall arrange to sell the same immediately and losses, if any on account of such transactions will be borne by the Client.
7. Payments for shares/ receipts from the broker on account of sale of shares will be made against the amounts specified on the bills and no adjustment of purchases against sale transactions will be done even if various sale and purchase transactions are doing during the same period. It is understood that no NET Credit / Debit for the day transactions shall be permitted. All individual transactions in the PIS accounts shall be reflected at their full value.

III. GENERAL

1. The Client may send the instructions, duly signed, by facsimile message for sake of his/her convenience. ICICI BANK agrees to act upon such instructions entirely at Client's risks and consequences and on the terms and conditions appearing hereunder:
2. The client agrees that ICICI Bank shall be at liberty to and not bound to accept and act up on all or any of the instructions pertaining to PIS sent by facsimile to ICICI Bank.
3. The Client is aware that facsimile mode of sending instructions is not a safe and secure mode of sending instructions and the Client agrees and understands that ICICI BANK has agreed to act upon his instructions by such mode entirely at his risks. Such risks may include but will not be limited to the following:
 - i. The instructions may be fraudulently written or altered.
 - ii. The instructions may reach ICICI BANK in jumbled state or in a manner or shape that it may be misunderstood.
 - iii. The instructions may not be received by ICICI BANK or the facsimile machine may be unattended to at the time of receipt of instructions and/or may be received by ICICI BANK only partially.
 - iv. There may be a mistake in understanding the message
4. The Client agrees and understands that ICICI BANK shall act upon the instructions sent by the Client by facsimile only if in the opinion of the concerned officer of ICICI BANK such instructions are clear and unambiguous. The decision of the officer of ICICI BANK, whether any such instructions are clear and unambiguous or not and all actions of ICICI BANK thereof shall be conclusive and binding on the Client. This clause shall not preclude ICICI BANK from exercising its absolute discretion to act or not to act on any or all the instructions.
5. All instructions by facsimile and the action of ICICI BANK there upon shall be subject to the normal business and working

- hours of ICICI BANK as applicable to the relevant kind of instructions.
6. The Client further agrees that he shall not hold ICICI BANK or its officers and employees liable for any omission to act upon any instructions sent by facsimile due to any reason whatsoever. The Client confirms that ICICI BANK is authorised to debit his account with amounts pursuant to any instructions sent by facsimile under the facility agreed herein notwithstanding any other requirement contained in any law and practice including but not limited to the Negotiable Instrument Act, 1882.
 7. The Client agrees to send the original hard copy of the message sent earlier via facsimile within a reasonable time to ICICI BANK. Client further agrees that in the event that ICICI BANK has not acted upon the instructions received from the Client's facsimile message on account of any or all reasons mentioned above, ICICI BANK shall act on such message only if in the judgment of ICICI BANK, such action is in the interest of the Client and in fulfillment of his instruction.
 8. The Client agrees to be bound by all other terms and conditions of ICICI BANK as applicable from time to time.
 9. NRIs are not allowed to invest in any company which is engaged or proposes to engage in the following activities:
 - i. Business of chit fund, or
 - ii. Nidhi company, or
 - iii. Agricultural or plantation activities, or
 - iv. Real estate business* or construction of farm houses, or
 - v. Trading in Transferable Development Rights (TDRs).*Real estate business" does not include construction of housing / commercial premises, educational institutions, recreational facilities, city and regional level infrastructure, townships
 10. The sale proceeds of the repatriable investments can be credited to the NRE/NRO etc. accounts of the NRI/PIO whereas the sale proceeds of non-repatriable investment can be credited only to NRO accounts.
 11. The sale of shares will be subject to payment of applicable taxes.
 12. Investments by all NRIs in Rupee denominated Perpetual Debt instruments (Tier I) should not exceed an aggregate ceiling of 24 percent of each issue and investments by a single NRI should not exceed 5 percent of each issue
 13. NRI and SEBI registered FIs have been permitted to invest, purchase, hold and transfer IDRs of eligible companies resident outside India and issued in the Indian capital market, subject to the following conditions:
 - i. The purchase, hold and transfer of IDRs is in accordance with the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 notified vide Notification No. FEMA 20/ 2000-RB dated May 3, 2000, as amended from time to time.
 - ii. Automatic fungibility of IDRs is not permitted.
 - iii. IDRs shall not be redeemable into underlying equity shares before the expiry of one year period from the date of issue of the IDRs.
 - iv. At the time of redemption / conversion of IDRs into the underlying shares, the Indian holders (persons resident in India) of IDRs shall comply with the provisions of the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004 notified vide Notification No. FEMA 120/RB-2004 dated July 7 2004, as amended from time to time.
 - v. The FEMA provisions shall not apply to the holding of the underlying shares, on redemption of IDRs by the FIs including SEBI approved sub-accounts of the FIs and NRIs.
 14. The Client may send the instructions through secured email under Infinity as per prescribed formats for his convenience. ICICI BANK agrees to act upon such instructions entirely at the Client's risks and consequences. D. The Client specifically agrees to hold ICICI BANK harmless from any and all claims and agrees that ICICI BANK shall not be liable for any loss, actual or perceived, caused directly or indirectly by equipment failure, communication line e, system failure, internet failure, securities failure on the internet, unauthorized access or any other problem technological or otherwise, that might prevent the Client from entering or ICICI BANK from executing an order or other conditions beyond ICICI BANK's control. NOTICE: Any notice to ICICI BANK shall be served at the following address or such other address as may be specified from time to time:-
Officer in Charge, PIS, (NRI Services Centre), ICICI Bank Ltd., 215, Free Press House, Nariman Point, Mumbai - 400021.
 15. JURISDICTION: This Agreement shall be construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts of Mumbai only. Please note that this clause is not applicable to Trading Account.
 16. TERMINATION: This Agreement to the extent of clauses applicable to ICICI BANK may be terminated by the respective parties hereto giving to the other not less than 30 days prior written notice. ICICI BANK and the Client will be liable in respect of their actions during the subsistence of this Agreement even after the Agreement lapses. Provided, however, that the right of any party to prefer a claim will be subject to the law of India relating to limitations.
 17. CHANGES/AMENDMENTS: ICICI BANK reserves the right to change/amend/alter any of the provisions of this agreement 6' after giving due notice to the Client.
 18. FORCE MAJEURE: Neither Party shall be under any liability for any delay, loss or damage caused by any Act of God, 7' governmental restriction, condition or control or by reason of any other act, matter or thing beyond its reasonable control.
 19. " I/we understand that I/we would be solely responsible for intimating ICICI Bank in case I return to India with the intention to stay in India for an uncertain period of time and become a resident. It will be my/our sole responsibility to close/convert my NRI account and also cancel my PINS approval in case I become a resident of India.
 20. I/We declare that all particulars and information given in the application are true, correct complete and upto date in all respects and I/We have not withheld any information.
 21. I/We agree and confirm that I/we have read the terms and conditions of the account facility and the terms and conditions pertaining to usage of channels for access of the said account facility as put up on www.icicibank and am/are aware of and will adhere to all the terms/conditions of opening/ maintaining of the said account and usage of the channels with / by ICICI

- Bank Ltd as may be in force from time to time.
22. I/We further declare that I/We have read and are/ am aware of and will adhere to the rules of the Depository in relation to maintenance and operation of the account. I/We understand that certain particulars given by me/us are required by the operational guidelines governing banking companies.
 23. I/We understand that ICICI Bank Ltd./Group Companies/ Agents reserve the right to reject any application without providing any reason.
 24. I/We further declare and confirm that the credit facilities, if any, enjoyed by me/us with other banks has been disclosed herein above.
 25. I/We authorize ICICI Bank Ltd./ its Group Companies or their agents to make references and enquiries in respect of the information required by the application form which ICICI Bank Ltd./its Group Companies Agents consider necessary
 26. I/We undertake to inform ICICI Bank Ltd./Group Companies/Agents regarding change in my/our residence/employment/contact no. and email id and to provide any further information that ICICI Bank Ltd./Group Companies/Agents may require.
 27. We, the joint applicants hereby confirm that we have instructed and authorised the first applicant to view/access the information on the said account for and on behalf of all of the undersigned and under our specific instructions as stated in this letter. We hereby state that should we wish to revoke the above authorisation, we shall duly issue a letter of revocation to ICICI Bank in this regard. We hereby agree that until ten days after ICICI Bank receives such letter revoking the above mandate, the authorisation as aforesaid shall hold good.
 28. I/We have read and understood all rules and regulations which are in force, now pertaining to the Scheme of Investments in Shares/debentures of Indian Companies and other securities in India by Non-Resident Indians and Persons of Indian Origin under Foreign Exchange Management Act, 1999.
 29. Kindly record the bank account details for receiving dividend/interest and the RBI Reference No. and Approval Date as per the details specified by me/us (or generated by ICICI Bank as per my/our request) for the corresponding trading account on the 3-in-1 ICICIdirect.com account opening form. I/We hereby also authorise ICICI Bank Limited to debit all charges in respect of the Demat Account payable me/us to the above mentioned account.
 30. I/We undertake that sufficient balances shall be maintained by me/us shall in no any way impair the right of the Bank to debit the Service Charges.
 31. I/We hereby further authorise the Bank to charge interest, at the prevailing commercial rate, on overdrawn balances in the Said Accounts) due to the debiting of Services Charges.
 32. The Bank shall not be obliged to provide overdraft facility on the Said Account except those arising out of debit of Service Charges payable by me/us. I/We hereby undertake to remit the amount of debit plus the interest within 15 days of being notified about the same. I/we also authorise the Bank to arrange to exercise a lien over the dematerialized shares till the dues are remitted in full by me/us. I/we hereby undertake not to revoke this authority without the written approval from the Bank.
 33. I/We hereby specifically agree and confirm that any matter or issue arising hereunder shall be governed by and construed exclusively in accordance with the Indian laws. The issues, other than those pertaining to transactions executed on the Stock Exchanges, shall be subject to the jurisdiction of the courts of Mumbai in India.
 34. I, hereby, declare that the particulars given above are correct and complete. If the action is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the user institution responsible.
 35. I/We agree that any false/misleading fact will render my/our account liable for termination and further action. I/We also Letter of Confirmation (Continued) hereby agree to indemnify ICICI Securities Limited (I-Sec) and ICICI Bank Limited and their assigns if any of the representation and declaration made hereunder by me/us is incorrect, false or misleading in any of its particulars.
 36. I/We agree that I-Sec, ICICI Bank (or any of its assigns) and their affiliates will not be liable for any consequential, incidental, special, or indirect damage (including lost profits, trading losses and damages) that result from:
 - a. inconvenience, delay or loss of the use of the Service even if I-Sec and ICICI bank (or any of its assigns) and their affiliates have been advised of the possibility of such damages.
 - b. cause over which they do not have direct control, including but not limited to the failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems (e.g. if I am/We are unable to access I-Sec and ICICI Bank or online service provider), unauthorized access, theft, operator errors, severe weather, earthquakes, floods and strikes or other labor problems.
 37. I/we declare and confirm that I/We are not member(s) of the National Stock Exchange of India Ltd. or The Stock Exchange, Mumbai. I/We undertake that we shall not execute trades through ICICI Securities Ltd. on NSE or BSE if I/We become member of the respective stock exchange/s.
 38. Bank shall have the right and authority to carry out investigation and seek information from the government/local authorities/credit bureaus/agencies etc.
 39. Bank may use my/our information to administer my/our account and for other business purpose including credit, address verification or anti money laundering purposes.
 40. Bank and/or its affiliates/group, to disclose at any time and for any purpose, any information whatsoever relating to my/our personal data and sensitive personal data, accounts, transactions or dealing with the Bank to any of the selected entities, where ever located for the purpose of administration of my/our account and facilities extended to me/us hereunder or otherwise as also to any national or local government or regulatory or statutory or judicial or quasi judicial authorities and any agent or contractor engaged to perform services for the bank's benefits.
 41. I/we agree and understand that I/we have to complete further application for specific liability products/services from ICICI Bank Ltd./its Group Companies, as prescribed from time to time, and that such further application shall be regarded as an integral part of this application (and vice versa), and that unless otherwise disclosed in such further forms as prescribed, the particulars and information set forth herein as

- well as the documents referred or provided herewith are true, correct, complete and up-to-date in all respects. I/we agree and understand that such further application will require incorporation of the application form number, and/or such details as ICICI bank may prescribe, to facilitate data management.
42. I/we agree and understand that ICICI Bank Ltd./its Group Companies reserve the right to retain the application forms, and the documents provided therewith, including photographs, and will not return the same to me/us.
43. I/We agree and confirm that I/we have read the terms and conditions of the account facility, and the terms and conditions pertaining to usage of channels for access of the said account facility as put up on www.icicibank.com, www.icicisecurities.com and <http://secure.icicidirect.com/nri/tnc.htm>
- Web based brokerage transaction on ICICIdirect,
 - Use of web banking service,
 - Use of Debit cum ATM card,
 - Mobile Banking service of ICICI Bank
 - Transaction in dematerialized securities
 - Portfolio Investment Scheme,
 - Online investing in Mutual Funds,
 - CallNtrade facility,
 - Portfolio Alerts Facility and other terms and condition.
44. I/we aware of Charges Applicable as set forth and that I/we agree on my/our own behalf, or as the mandate holder on behalf of the joint account holders, and will adhere to all the terms/conditions of opening/ applying/ availing/ maintaining/operating (as applicable) for usage of the said account facility as may be in force from time to time. I/we further authorize ICICI Bank Limited/ ICICI Securities Limited to debit my Account(s) towards any Charges for the above Services.
45. It shall be my/our responsibility to educate myself/ourselves and to comply at all times with all relevant laws, regulations and rules applicable to my/our use of product and services offered by the Bank or its subsidiaries, affiliates or group and for reporting or filing requirements that may apply as a result of my/our country of citizenship, domicile and residence.
46. In case of Bangladesh or Pakistan's Citizens, I/We have obtained specific approval from the Reserve Bank of India to open the account for Non Resident Indians and a copy of the same has been submitted along with my/our application form.
47. I/We declared and confirm that I/We are not and authorize representative or employee of another trading member I/We undertake that we shall not execute trades through ICICI Securities on NSE or BSE if I/We become an employee of another trading member unless we provide a written consent of such employing trading member to I-Sec. ICICI Bank shall have the right of set-off, irrespective of any other lien or charge, present as well as future, on the deposits held in the Clients Bank account(s) and other deposits, whatsoever, to the extent of all outstanding dues to ICICI Bank, howsoever, arising.
48. The Client agrees that ICICI Securities Limited and ICICI BANK may enforce any of the rights, duties and obligations arising under this Letter or any related document including the Power of Attorney/Demat Debit and Pledge Instruction either jointly or independently, and nothing in this Letter shall be construed in a manner so as to restrict the right of ICICI Securities Limited and ICICI BANK to initiate any action jointly.
49. The Client shall be entitled to operate his Bank Account (referred to as "Web Banking Account/Service" or "Bank Account") though the use of Web Banking service offered by ICICI Bank, which may be withdrawn at any time at the sole discretion of ICICI Bank.
50. ICICI Bank shall endeavor to provide the Client through Web Banking, services such as balance enquiry for his Bank Account, transaction details, statement of Bank Account, cheque-book request, request for transfer of funds between accounts of the same Client and such other facilities as ICICI Bank may decide to provide from time to time. These facilities shall be offered in a phased manner at the discretion of ICICI Bank. ICICI Bank may also make additions/deletions to the services offered through Web Banking at its sole discretion. The availability/non availability of a particular service shall be intimated to the Clients through e-mails and/or web page of ICICI Bank or may be displayed on the Website.
51. ICICI Bank shall take reasonable care to ensure security of and prevent unauthorised access to the Web Banking Services, using technology, reasonably available to it.
52. ICICI Bank shall allot to the Client the Client Identification and secret passwords or require the usage of digital signatures while opening his Bank Account. The Client will be required to change the passwords assigned by ICICI Bank on accessing Web Banking for the first time. ICICI Bank will not be liable in any case wherein the Client has not changed the passwords after he has first been issued to them. As a safety measure the Client shall change the passwords as frequently thereafter as possible.
53. The Client shall at all times comply with such directions/instructions as may be issued by ICICI Bank, including but not limited to the maintenance of a minimum balance in the Bank Account, payment of service charges, etc. ICICI Bank may, in its sole discretion, levy penal charges for non-maintenance of the minimum balance as stipulated from time to time. Any change in the fees shall be notified on ICICI Bank's website. The Client authorizes ICICI Bank to recover all charges related to Web Banking as determined by ICICI Bank from time to time by debiting the Client's Bank Account.
54. All transaction to be executed through the Web Banking Service shall be subject to the availability of sufficient funds in the Bank Account of the Client and ICICI Bank shall not be liable for any omission to make all or any of the payment or for late payment due to circumstances beyond the reasonable control of ICICI Bank.
55. The Client shall be responsible for the accuracy of

- information supplied to ICICI Bank through the use of Web Banking or through any other means such as electronic mail or written communication. ICICI Bank accepts no liability for the consequences arising out of erroneous information supplied by the Client. If the Client suspects that there is an error in the information supplied to ICICI Bank by him or notices an error in the information supplied to him through Web Banking then he shall intimate ICICI Bank as soon as possible and ICICI Bank shall endeavor to correct the same, wherever possible, on a 'best efforts' basis.
56. The Client shall be liable for any loss caused to ICICI Bank due to any unauthorised transactions in the Web Banking Account if the Client has breached any of the terms of usage of Web Banking or contributed or caused the loss in any manner. Provided that nothing contained herein shall be construed in such a manner so as to hold the Client liable for any unauthorised transactions occurring through the fraudulent or negligent conduct of employees of ICICI Bank.
57. ICICI Bank shall under no circumstances be held liable by the Client in case of Web Banking access not being available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or Internet or network failure, software or hardware error or any other reason beyond its control. Under no circumstances shall ICICI Bank be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on the loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the Client or any other person.
58. The Client agrees that the Bank or its representatives/contractors may hold and process Information pertaining to the Client on computer or otherwise in connection with Web Banking service as well as for statistical analysis and credit scoring. The Client also agrees that ICICI Bank may disclose, in strict confidence, to other institutions, such Client Information as may be reasonably necessary for reasons inclusive of, but not limited to, the following:
- For participation in any telecommunication or electronic clearing network;
 - In compliance with a legal directive;
 - For credit rating by recognised credit scoring agencies; and/or
 - For fraud prevention purposes.
59. ICICI Bank shall have the right of set-off, irrespective of any other lien or charge, present as well as future, on the deposits held in the Client's Bank account(s) and other deposits, whatsoever, to the extent of all outstanding dues to ICICI Bank, howsoever, arising.
60. The Client acknowledges that the software underlying the Web Banking Service as well as other Internet related software which are required for accessing Web Banking are the legal property of the respective vendors and the Client shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying the service. The permission given by ICICI Bank to access Web Banking shall not convey any proprietary or ownership rights in the above software.
61. The Client expressly authorizes ICICI Bank to block the amount required to settle the obligations of the Client against the desired limits and in case of the execution of the order, either in part or in full debit the Client's Bank Account to the extent necessary to settle the obligations and credit ICICI SECURITIES Account. The Client agrees that Client shall not be permitted to withdraw, issue a cheque or otherwise use the blocked and/or allocated funds in his Bank Account. ICICI Bank reserves all its right to dishonour their instruction/cheque that may be issued against the blocked amount. The Client also understands & agrees that blocking of funds against their order will be given priority over all other instructions or cheques given by either the Client or his authorized representative.
62. The Client agrees that ICICI Bank may prescribe certain additional terms and conditions for the purpose of offering Web Banking service and that the Client can utilise such service only after he agrees to abide by all such terms and conditions.
63. I understand that Passbook facility is available for Savings Bank account free of charge and can be requested at any ICICI Bank Branch.
64. Further for Salary Account
- I have also read and understood "Terms and Conditions" under which salary account is offered to my organisation and its employees as set forth on the website www.icicibank.com
 - I (Primary A/c holder) agree that my employer has full right to reverse an instruction given by them to credit my/our account for any amount and I and/or the joint account holders, will not dispute or hold the bank responsible for any such debits in my/our account. For this purpose the entity/organization from whom the last salary credit has been received shall be considered as the employer.
 - I understand that it is my responsibility to inform ICICI Bank immediately on termination of my employment with my employer. The benefits applicable to the Salary stand to be modified in case of any change in employment status. The joint A/c holders agree to these terms and will not dispute the same due to change in employer status of the Primary A/c holder. I undertake to immediately inform ICICI Bank vis a vis any change

of employment status and authorize ICICI Bank to change my/our employer details based on such information being received from me or my employer/s or otherwise.

- (d) If no salary credits are made in the account, ICICI Bank reserves the right to change / close the status of the salary account to ICICI Bank savings account without any intimation to the account holder and the terms and conditions as applicable to ICICI Bank Savings account shall apply to this account from the date of change of status.

65. I have received a copy of the tariff guide / schedule of charges. I have read and understood the contents of the brief schedule of charges provided in Tariff guide and detailed schedule of charges as set forth on the website www.icicibank.com and agree to abide by the same, subject to changes from time to time.

66. I/we have no objection in ICICI Bank Limited, ICICI Securities Limited, Its' group companies, agents / representatives to provide me / us information on various products, offers and services provided by ICICI Bank Limited / ICICI Securities Limited / Its group companies through any mode (including without limitation through telephone calls / SMSs/ emails) and authorise ICICI Bank Limited / ICICI Securities Limited, Its' group companies, agents / representatives for the above purpose. In the course of my/our interactions relating to products and services of ICICI Securities Limited, ICICI Bank Limited and or its Affiliates or offshore entities, I/we expect that you and your advisers will communicate with me/us and my/our advisers in a number of ways, including without limitation, by telephone, email, fax, letter and in meetings. I/we confirm that I/we expressly request to receive each such communication from time to time. I/we understand that such communication may also contain financial promotions. I/we hereby permit ICICI Securities Limited and to share my/our details as appearing in the client registration form or other information pertaining to my/our account with ICICI Bank Limited, ICICI Bank UK Limited or any other third party service provider for purpose of providing services to me/us. I hereby authorize ICICI Bank to use any / all information, as contained in this application form, for the purpose of opening Money2India account on my behalf. I understand that Money2India account is a default service offered to me with NRI account and is currently being offered in U.S.A, Canada, United Kingdom, Singapore, Hong Kong, Sweden, Switzerland and U.A.E, and may be extended to other geographies as updated on ICICI Bank's website from time to time.

Definitions:

Politically Exposed Persons (PEPs): Politically exposed persons are individuals who are or have been entrusted with prominent public functions in a foreign country.

Examples of PEPs include, but not limited to: (i) Heads of States or of Governments (ii) Senior politicians (m) Senior government/judicial/military officers (iv) Senior executives of state- owned corporations (v) Important political party officials (vi) Senior Indian Diplomatic personnel posted outside the country. The term PEP also includes the families and close associates of the PEPs mentioned above.

Families: The term families includes close family members such as spouses, children, parents and siblings and may also include other blood relatives and relatives by marriage.

Close associates: The term closely associated persons in the context of PEPs includes close business colleagues and personal advisors/ consultants to the PEP as well as persons who obviously benefit significantly from being close to such a person. PEPs also include persons who are not currently falling under the above criteria but were doing so at any given point in time within the last one year.

The Bank is authorised to arrange a correspondent bank/agent for realising the proceeds of foreign currency cheques.

Disclaimer:

ICICI Bank Limited 's Bahrain Branch ("Bahrain Branch") is a Conventional Retail Bank Licensee, duly regulated by the Central Bank of Bahrain, located at Manama Centra, Manama, P.O Box-1494 Baharain. Please note that the central bank of Bahrain does not take responsibility for the financial soundness of the product and / or the underlying or for the correctness of any statements made or expressed in relation thereto. Such products (offered in Indian Rupee denomination only) are not covered under the Deposit Protection Scheme, applicable in the Kingdom of Bahrain or in any other booking center of the bank. In case of any doubt regarding the suitability of the product and any inherent risks involved for specific individual circumstance, please contact your own financial adviser. This information is provided by Bahrain Branch Office of ICICI bank Limited. The product and services mentioned herein are provided from the offices of ICICI bank Limited, India ("ICICI Bank") and/or its affiliates outside the Bahrain. Bahrain Branch merely acts as a distribution agent of this products/services and shall not be responsible or liable for any miscommunication or loss. Bahrain Branch is not involved in any way in deciding whether your application for this products/service would be accepted / sanctioned. Bahrain Branch makes no warranties, conditions, indemnities, representations or terms, express or implied as to any matters, including but not limited to accuracy, security, availability, satisfactory quality for any particular purpose with respect to these services. ICICI Bank is incorporated in India and regulated by the Reserve bank of India ("RBI") and maintains its corporate office in Mumbai, India. Products and services mentioned herein are provided by ICICI bank and /or its affiliates/group companies and are subject to product/service specific terms & conditions. Please familiarize yourself with the terms & conditions applicable available at www.icicibank.com. The products and services mentioned are also subject to RBI & SEBI rules / regulations prevailing exchange control regulations and/or other applicable laws. Any references to timelines or service levels are only indicative and should not be construed to refer to any commitment by ICICI Bank or its affiliates/ group companies or any other service provider. The service levels are subject to variations depending on several factors, including without limitation, the clearinghouse network, the other service provider etc. The information provided herein is not intended nor should it be construed to represent that ICICI Bank is soliciting. The information provided herein is not intended for distribution to, or use by, any person in any jurisdiction where such distribution or use would be contrary to law or regulation and are subject to change without prior notice. ICICI Bank and the "I man" logo are the trademarks and property of ICICI Bank. Depending on your current or permanent country of residence some of the products and services might not be available to you.

IV. CLAUSES SPECIFIC TO OPENING OF TRADING ACCOUNT WITH ICICI SECURITIES LTD.

1. I/We (hereinafter referred to as "the Client") shall be entitled to transact in such Investment & Insurance Products as are introduced on www.icicidir-ect.com ("the Website"), the Website maintained by ICICI Securities. These transactions shall include but shall not be limited to transactions for the purchase or sale or an order for the purchase or sale of or an application for any offer or public issue of shares, scrips, stocks, bonds, debentures, units of any Mutual Fund or any other security or financial instrument, derivatives or contracts in derivative admitted for trading on the Derivative Market Segment of the Exchange, Small Savings Schemes, Bonds, Fixed Deposits, Public Provident Fund and Insurance policies, whether life or general or otherwise, or financing on referral basis credit / loan facility (whether secured or unsecured) or such other products or services that ICICI Securities may in its absolute discretion introduce or offer from time to time (hereinafter referred to as "Investment Products").

V. CLAUSES SPECIFIC FOR DEALING WITH REGISTERED INTERMEDIARIES (SUB BROKERS / AUTHORIZED PERSONS)

2.A.1. I/We am/are desirous of availing broking services through the duly registered intermediary (Sub Broker / Authorised Person) affiliated to ICICI Securities Limited.

2.A.2 All references herein below my/our interaction with I-Sec, Unless mentioned otherwise will be deemed to be through the registered intermediary only, till such time as I/we opt to be the direct client of ICICI Securities Limited

2.A.3 I/We are desirous of participating in the trading & investment facility offered by ICICI Securities Limited through its registered intermediary and hence I/ we confer such authority to the registered intermediary to do various acts in relation to the aforesaid accounts in order to give effect to the instructions of and other terms of the documentation executed by me/ us with ICICI Securities, ICICI Bank (as a Bank) and ICICI bank (as a Depository Participant). I agree and undertake that dealings undertaken on my behalf by the registered intermediary would be in the nature of offline trading and only the registered intermediary would be entitled to transact through ICICI Securities website including giving orders and instructions to ICICI Securities and receive confirmations regarding the transactions executed through ICICI Securities Limited. I agree that until such time as I continue to transact through the registered intermediary, I will not be entitled to place orders directly in my account. The facility for direct trading through the website will be made available to me only after I become an online client of ICICI Securities Limited.

2A. 4. I hereby authorize the registered intermediary to operate the linked demat accounts and the bank account currently linked to the ICICIdirect.com account and those bank and demat accounts that would be linked to the ICICIdirect.com account in future in order to settle transactions ordered through by ICICI Securities on my/our behalf. In this regard I/ we hereby authorize you to place purchase/sale/redemption orders for securities as defined under the Securities Contracts (Regulation) Act, 1956 offered by ICICI Securities Limited to its customers, allocate fund, modify fund allocation, make requests for application to public issues, modify orders/applications requests, cancel orders, receive information, confirmations regarding transactions on ICICI Securities Limited and accept various terms and conditions, as per the instructions given by me/us to you over phone, electronically, facsimile or in person and do all such related activities on behalf on me/us. Further, I/ we authorize the registered intermediary to apply for various services on my/our behalf offered by ICICI Securities Limited. I/ we however, are not conferring any authority on the registered intermediary to directly withdraw / transfer funds/demat shares from my/our above referred bank account and demat account(s). The registered intermediary will have a limited access to the bank and demat accounts through the ICICIdirect.com account. However, I/We request ICICI Securities Limited to provide me/us with a separate user id and password as an additional facility only for the limited purpose of viewing the orders, transactions, statements, contracts, ledger balances concerning my/our ICICIdirect.com account with ICICI Securities.

2. B. Clauses specific to facility of providing a separate user id and password to view the transactions to "off line clients"

2.B.1 The Client shall choose a password that shall be at least 8 characters long (or as otherwise specified by ICICI Securities and shall at all times keep the Client-identification and password confidential.

2.B.2 At such time and within such period as ICICI Securities may require, the Client shall obtain and maintain during the term of this Letter, digital signatures, which would aid and assist the Parties and the Client to authenticate all or any electronic transactions made through the Website. The Client shall be responsible for keeping the Client id and password and/or digital signature confidential and secure and shall be solely responsible for transactions that are viewed using the password and/or digital signature whether or not such person was authorised to do so.

2.B.3 In the event of an apprehension of unauthorized access, the Client shall immediately cause the password and/or digital signature to be changed. The Client shall at no time allow any unauthorized person access to his Client Account and shall ensure that he logs off every time that he is not

using the service.

- 2.B.4 The Client shall forthwith intimate ICICI Securities of any unauthorized usage of the same with full details of the date, the manner, the after the unauthorized use.
- 2.B.5 The Client may download the obligatory documents added by ICICI Securities at its discretion, promptly on intimation of a notice of its display by ICICI Securities.
- 2.B.6 The Client acknowledges, represents and warrants that he has received/shall receive such passwords or digital signatures, as the case may be, which provides access to the Client Account and that the Client is the sole and exclusive owner and shall be used by him of such passwords or digital signatures, as the case may be, and accept sole responsibility for use, confidentiality and protection of the password or digital signature, as the case may be.
- 2.B.7 The Client is aware that the transaction statements, which would be provided to the Client through Website or otherwise (as may be intimated to the Client), may be accessed by other entities in case the confidentiality / secrecy of the password is compromised by the Client. Further, the client agrees that if he chooses to become a direct client of ICICI Securities Limited or in the event of disassociation with the registered intermediary due to whatsoever reason, the aforesaid clauses specific to facility of providing a separate user id and password to view the transactions to "off line clients" would automatically become a mandatory feature of the online broking account. The following clauses from 2.A. 8 to 2.A.11 specific to online trading would also become operational.
- 2.B. 8 ICICI Securities/ ICICI Bank shall cause to be displayed on the Website, the Terms and Conditions governing the purchase, sale or any other transaction in each of the Investment Products as and when they are introduced or at any time amend this Letter of confirmation, by modifying or rescinding any of the existing provisions or conditions or by adding any new provision or condition. Provided that ICICI Securities shall be entitled to modify/alter the said Terms and Conditions of such Investment Product (excluding products which are dealt on Stock Exchanges) and such a change shall be displayed on the Website so as to intimate such modification/alteration to the Client. The continued use of the Website by the Client shall be deemed to be an acceptance by the Client of the modified/altere d Terms and Conditions of such Investment Product (excluding products which are dealt on Stock Exchanges). For products which are dealt on Stock Exchanges, ICICI Securities shall follow the process as per the applicable rules and regulations of the concerned Stock Exchanges for changes in terms and conditions.
- 2.B.9 The Client acknowledges that he is fully aware of

the risks involved in online trading activities, including the risk involved due to unauthorized access or any technical difficulties. The client would place all transaction instructions in his online trading account using his User Id and password. ICICI Securities shall act as the Client's agent to complete all transactions authenticated by the password assigned to the Client, or by such means as ICICI Securities may require from time to time, including affixing of digital signatures. ICICI Securities has no obligations to verify the authenticity of any transaction instruction sent or purported to have been sent from the Client other than by means of verification of the Client's password.

- 2.B.10 An order or application shall be deemed to have been executed or cancelled only after such status is updated by ICICI Securities on its website.
3. ICICI Securities may, from time to time, and at its sole and absolute discretion, offer to facilitate to the Clients, through the Website and other media, the facility of applying for loans and overdrafts and other credit facilities (hereinafter the "Credit Facility") from various Banks or financial institutions or any finance companies (hereinafter referred to as "the Financier") for the purpose of investing in initial public offer / public offer of the shares of various entities/securities (hereinafter referred to as "purpose"), in compliance with the applicable laws. The Client acknowledges and agrees that ICICI Securities is only facilitating the Client in applying for various Credit Facility and grant/sanction of the Credit Facility and the terms and conditions thereof shall be at the sole discretion of the Financier, ICICI Securities shall have no liability and/or responsibility whatsoever in connection with the Credit Facility. The Financier shall have the sole discretion to accept or reject the application for Credit Facility made by the Client. This facility shall not be construed as a guarantee / undertaking by ICICI Securities to make available the Credit Facility from any Financier in favour of the Client. Nothing contained herein or on the Website shall constitute or deemed to constitute an advice, an offer to purchase shares, or sponsorship to subscribe to the shares or an invitation, recommendation or solicitation to avail of any Credit Facility from any Financier. ICICI Securities may at any time, without giving any notice to the Client terminate or suspend or withdraw this service or facility.
4. The Client shall ensure that the transactions through ICICI Securities are executed in accordance with the applicable laws, byelaws, rules and regulations governing the specific Investment Product. ICICI Securities may, from time to time, impose and vary limits on the orders which the Client may place, including exposure limits, turnover limits, limits as to numbers etc. The Client agrees that ICICI Securities shall not be

responsible for any variation or reduction that may be deemed necessary by ICICI Securities based on its risk perception and other relevant factors.

VI. REPRESENTATIONS AND WARRANTIES BY THE CLIENT

1. The Client affirms, and shall continue to affirm every time an order is placed through ICICI SECURITIES or an application preferred, as the case may be, that all information provided and the statements made in the Client Account Opening Form are true and are not misleading (whether by reason of an omission to state a particular fact or otherwise as at the time of completing the Client Account Opening Form or any time thereafter). The Client agrees that ICICI Securities has agreed to provide to the Client, various services based on representation contained in Account opening form and this Letter of Confirmation ("The Letter").
2. The Client has the required legal capacity to execute this Letter and is capable of performing his obligations and undertakings hereunder.
3. The Client shall, at all times, be responsible for the Client's investment decisions and/or orders placed, or applications preferred by the Client, either electronically or otherwise. The Client shall not hold, nor seek to hold, ICICI Securities and/or any of its officers, directors, employees, agents, subsidiaries or affiliates, liable for any loss including but not limited to trading losses incurred by the Client. The Client understands that placing an order with ICICI Securities, either electronically or otherwise, does not guarantee execution of the said order or acceptance of an application. ICICI Securities shall not be deemed to have received any electronically transmitted order or application until ICICI Securities has confirmed the receipt of such an order or application.
4. The Client agrees that ICICI Securities shall act as the Client's agent to complete all transactions authenticated by the password assigned to the Client, or by such means as ICICI Securities may require from time to time, including affixing of digital signatures. ICICI Securities is hereby expressly authorized to make advances and expend monies as may be required for carrying out such transaction. The Client shall, at all times, be liable to pay ICICI Securities, the brokerage, commission, service tax and other taxes and transaction expenses as applicable/ notified by ICICI Securities on the Website or by email from time to time. Certain orders or applications, at ICICI Securities sole discretion, may be subject to manual review, thereby delaying the processing of the Client's order or application. The Client shall receive the price at which the Client's order or application is actually executed in the Exchanges or otherwise, as the case may be, which in the event of a delay may be different from the price at which the Client's order or application was placed.
5. The Client agrees that any request for cancellation/modification of an order or an application shall be subject to the order or

application not having been acted upon or already being executed or it being outside the control of ICICI Securities to make any cancellation or modification to such order or application. An order or application shall be deemed to have been executed or canceled only after the Client has received a statement from ICICI Securities intimating him of the status of his order.

6. The Client hereby agrees that ICICI Securities or the Exchanges shall not be liable for the nonexecution of any order caused due to any suspension, interruption, non-availability or malfunctioning of the online trading service or the Exchange system or service or for any reasons whatsoever.
7. The Client agrees to and undertakes to deposit with ICICI Securities such cash, securities or other acceptable securities as may be required as a margin, in addition to the permanent margin, which may be higher than the margin as prescribed by the Exchange. The Client hereby undertakes that when called upon to do so, provide ICICI Securities a margin deposit and /or additional margin money as required in respect of business done for the Client by ICICI Securities.
8. The Client agrees that ICICI Securities and ICICI Bank may enforce any of the rights, duties and obligations arising under this Letter or any related document including the Power of Attorney/Demat Debit and Pledge Instruction either jointly or independently, and nothing in this Letter shall be construed in a manner so as to restrict the right of ICICI Securities and ICICI Bank to initiate any action jointly.
9. The Client shall choose a password that shall be at least 8 characters long (or as otherwise specified by ICICI Securities) and shall at all times keep the Client-identification and password confidential. Further, at such time and within such period as ICICI Securities may require, the Client shall obtain and maintain during the term of this Letter, digital signatures, which would aid and assist the Parties and the Client to authenticate all or any electronic transactions made through the Website. The Client shall be responsible for keeping the Client id and password and/or digital signature confidential and secure and shall be solely responsible for all orders and transaction that are entered and executed using the password and/or digital signature whether or not such person was authorised to do so. In the event of an apprehension of unauthorized access, the Client shall immediately cause the password and/or digital signature to be changed. The Client shall at no time allow any unauthorized person access to his Client Account and shall ensure that he logs off every time that he is not using the service. The Client shall forthwith intimate ICICI Securities of any unauthorized usage of the same with full details of the date, the manner, the transactions executed after the unauthorized use.

10. The Client agrees that in case the Client has applied for shares in an Initial Public Offer / Public Offer through ICICI Securities, the Client shall not, without prior intimation and acknowledgment of ICICI Securities, liaise with the Registrar for the Initial Public Offer / Public Offer to change the details of the Demat Account, Bank account and the Address on the Application Form provided to the Registrar by ICICI Securities. The Client further authorises ICICI Securities to give standing instructions to the Registrar to reject such requests from the Client. In event of any change in the details of the Demat Account, Bank Account, Address of the Client, etc., the Client shall first update such changes with ICICI Securities who shall liaise with the Registrar to update such changes and accordingly the refunds/allotments on the Application shall be made. The Client agrees that ICICI Securities is hereby authorised to give instructions to the Depository Participant of the Client to reject any request received from the Client for changing the Bank Account details or updating any change relating to the Demat Account. The Client further agrees that the Client shall not close the Demat Account / Bank Account without prior notification to ICICI Securities where an Application for Initial Public Offer / Public Offer has been made on behalf of the Client through ICICI Securities and the Client agrees that ICICI Securities may instruct the Depository Participant / Bank of the Client to reject any such request received from the Client. In case an application is made for Initial Public Offer / Public Offer through ICICI Securities, the Client authorizes ICICI Securities to collect on Client's behalf, the refund amount, if any, from the Company/ Registrar and subsequently credit the same to Client's Bank Account after set-off /adjustment of dues payable by the Client on account of obligations incurred in connection with the application. The Client further agrees that ICICI Securities shall not be held responsible for non allotment of securities either fully or partly to the Client, for any reason whatsoever. ICICI Securities shall not be held responsible in case due to some reason the bid/application/revision instruction sent by the Client is not received by it, or if the bid/application/revision could not be uploaded to the Stock Exchange, or could not be sent to the Banker / Registrar to the issue. ICICI Securities shall not be held responsible for non-receipt or delay in/incorrect receipt of refund, if any, from the Registrar/Company. ICICI Securities shall not be held responsible for incorrect Tax deduction at Source (TDS) by the Registrar/Company, if applicable, or for nonreceipt or delay in/incorrect receipt of TDS certificate, if any, from the Registrar/Company. The Client agrees that the aforesaid Power of Attorney/Demat Debit and Pledge Instruction executed by the Client in favour of ICICI Securities and the instructions provided by the client shall be treated as extending to making of the application for Initial Public Offer / Public Offer on behalf of the Client, and further that ICICI Securities may furnish certified copy of the Power of Attorney/Demat Debit and Pledge Instruction and other documents on behalf of the client to the Company/Registrar/any third party.
11. The terms and conditions pertaining to the ICICI-direct.com Account, Bank Account & Demat Account which is in force now, have been read by me/us.
12. I/We have understood the same and I/we agree to abide by and to be bound by the rules as are in force from time to time for such accounts.
13. I/We also declare that the particulars given by me/us are true to the best of my/our knowledge as on the date of making such application. I/We further agree that any false/misleading information given by me or suppression of any material fact will render my/our account liable for termination and further action.
14. I/We agree to pay the charges as per the Schedule of Charges attached to the Form and any revision thereof from time to time and understand that my/our opening of the ICICI-direct.com Account is subject to the payment of these charges.
15. I/We wish to link all accounts under the Web Banking Account with ICICI Bank. I/We confirm that First holder is the sole signatory or authorised to act alone where the accounts are in the joint names.
16. I/We hereby authorize ICICI Securities to debit all the Demat Account related charges to my/our ICICI Bank Account linked to ICICI-direct.com Account.
17. I/We authorise ICICI Bank to receive credits automatically into my/our Bank and Demat Account(s).
18. I/We agree and confirm that I/we have read the terms and conditions of the account facility, and the terms and conditions pertaining to usage of channels for access of the said account facility as put up on www.icicibank and am/are aware of and will adhere to all the terms/conditions of opening/maintaining of the said account and usage of the channels with / by ICICI Bank Ltd as may be in force from time to time. I/We further declare that I/ We have read and are/ am aware of and will adhere to the rules of the Depository in relation to maintenance and operation of the account.
19. I/We understand that certain particulars given by me/us are required by the operational guidelines governing banking companies. I/We further declare and confirm that the credit facilities, if any, enjoyed by me/us with other banks has been disclosed herein above.
20. I/We declare, confirm, agree
- That all the particulars and information given in the Application form are true, correct, complete and upto date in all respects and I/ We have not withheld any information.
 - That I/We confirm that I/We have had no insolvency

- initiated against me/us nor have I/ We ever been adjudicated insolvent.
- c. That I/We have never been prohibited to transact in the Securities Market by SEBI/NSE/ BSE or any Regulatory Body and that I/We have not been declared as suspended/expelled/ defaulter trading members; defaulting constituents and employees of other trading members by SEBI/NSE/BSE or any other regulatory Body.
 - d. That I/We have read the application form and brochures and am/are aware of all the terms and conditions of availing the said services from ICICI Bank and its Group Companies and ICICI Securities.
 - e. That ICICI Securities, ICICI Bank and its Group Companies reserve the right to reject any application without providing any reason.
 - f. I/We declare and confirm that I/we are not an authorized representative or employee of another trading member. I/We undertake that we shall not execute trades through ICICI Securities on NSE or BSE if I/we become an employee of another trading member unless I/we provide a written consent of such employing trading member to ICICI Securities.
 - g. I/We declare and confirm that I/We are not member(s) of the National Stock Exchange of India Ltd. or Bombay Stock Exchange Ltd. I/We undertake that we shall not execute trades through ICICI Securities on NSE or BSE if I/we become member of the respective stock exchange(s).
 - h. I/we hereby agree that this Declaration may be canceled or revoked by me/us only upon furnishing an advance written notice of 30 (thirty) days to ICICI Securities and ICICI Bank Ltd. and by obtaining proper written acknowledgment for the receipt of the notice from ICICI Securities Ltd and ICICI Bank Ltd. I/we further understand that upon receipt of such notice, ICICI Securities Ltd and ICICI Bank Ltd. may at any time terminate or suspend my/our account/accounts or any other services provided to me/us with or without any further notice. Such notice or termination or suspension of account(s)/ services shall not have any effect on the transactions executed by or on my/our behalf before the date of such notice or effective date of termination or suspension of account(s) services, whichever is later.
 - i. I/We are required to comply with the Mutual Fund - Know Your Client (KYC) norms mandated by SEBI. I/We understand that in case I/we do not comply with the mentioned norms, transactions in Mutual Fund will not be permitted.
 - j. I/We agree that in the case of Joint Account both the Applicant and Joint Applicant are singly and jointly liable for overdraft if any, even if the Application cum demand Promissory Note is signed by the Applicant alone.
 - k. I/We nominate the person (details provided) to whom in the event of my / our / minor's death the amount of deposit in the bank account, particulars where-of are given, may be returned by ICICI Bank, branch. OR appoint the Guardian (details provided) as the nominee is a minor to receive the amount on behalf of the nominee in the event of my/our/minor's death during the minority of the nominee. This nomination shall apply to all types of deposits, accounts made under this Customer ID (which will be the distinguishing number of this Nomination) from time to time including renewals thereof.
21. I/We agree, undertake and authorize:
 - a. ICICI Securities, ICICI Bank and its Group Companies or their agents to make references and enquiries relative to information in this application which ICICI Securities, ICICI Bank and its Group Companies or their agents consider necessary.
 - b. To inform ICICI Securities, ICICI Bank and its Group Companies regarding change in my/our residence/ employment and to provide any further information that ICICI Securities, ICICI Bank and its Group Companies may require from time to time. I/We hereby authorise ICICI Securities, ICICI Bank and its group companies to update any change/alteration in my/our communication address/residence address/employment details that ICICI Securities, ICICI Bank and its group companies may be informed of by me and/or is brought to the notice of ICICI Securities, ICICI Bank and its group companies and hereby authorise ICICI Securities, ICICI Bank and its group companies to contact me/us on such changed/altered address. I/We shall be solely responsible to ensure that ICICI Securities, ICICI Bank and its group companies has been informed of the correct address for communication/residence address employment details. I/We agree to indemnify ICICI Securities, ICICI Bank and its group companies against any fraud or any loss or damage suffered by ICICI Securities, ICICI Bank and its group companies due to my/our providing of any incorrect communication address/residence address/employment details and/or failure on my/our part to communicate the change/alteration in my/our communication address/residence address/employment details.
 - c. I/We agree and hereby authorise ICICI Securities Ltd/ICICI Bank Ltd/its Group Companies and their agents to exchange, share or part with all the information, data or documents relating to my/our application and transaction information to other ICICI Group Companies / Banks / Financial Institutions / Credit Bureaus / Agencies / Asset Management Companies / KYC Registration Agencies (KRA) / Registrar and Transfer Agents / Insurance Companies / Companies accepting deposits or any other securities / issuers of securities / investment products, service providers and Statutory Bodies as ICICI Securities Ltd/ICICI Bank Ltd/its Group Companies may deem appropriate which may be required for use or

- processing of the said application/ transaction by above mentioned entities or furnishing of the processed information/data/ products thereof to other Banks/ Financial Institutions/credit providers/agencies/users registered with such persons. I/we shall not hold ICICI Securities Ltd /ICICI Bank Ltd/ its Group companies liable for the disclosure or use of such information.
- d. I/We agree to undertake and authorise ICICI Bank to issue a consolidated certificate for Tax Deducted at Source, if applicable, on interest paid or credit during the financial year in accordance with prevailing Income Tax Laws unless otherwise requested by me/us through prior intimation. I/We agree and confirm that tax will be deducted at source as per prevailing income tax laws subject to a certificate from Indian tax authorities for nil / concessional rate of tax deduction. I also understand and agree that tax implications including documentation requirement are subject to change from time to time."
22. I/We agree that I shall be solely responsible to make available funds / securities for transactions executed in my ICICIdirect.com trading account. I/We understand that ICICI Securities is an entity independent of ICICI Bank (in its capacity as a bank and as a depository) and if the bank and / or demat accounts linked to my/our trading account are non-operational due to any reason whatsoever, I/We shall continue to be responsible to make available funds / securities towards my/our paying obligations. The inability of ICICI Securities to debit the same from my/our linked Bank/Demat accounts does not absolve me/us from such liability or change in any way rights, liabilities and obligations arising out of or in respect of transactions entered thereto.
23. I/We agree that though all endeavor is made by ICICI Securities to provide maximum possible details pertaining to my transactions, certain details like allocation of funds / securities, trading limits, open positions in the derivatives market and the like can be made available only for the current trading settlement. I further agree and understand that ICICI Securities cannot make available historical details of such data taking into consideration the technical feasibility, usage etc of the same. I agree that records of historical details of such data as maintained / extracted / archived by ICICI Securities Limited, would be acceptable to me as authentic and final.
24. I/We agree that certain details as provided in my/our trading account would not be on a real time basis. I/ we agree and accept that such details would be updated by ICICI Securities Ltd on best effort basis within reasonable time. I/we shall not hold ICICI Securities responsible for any possible mismatches in the real time data and data as reflecting on the site during the period the updations are not effected.
25. I/We authorise ICICI Bank Ltd. to issue an ICICI Bank Debit cum ATM Card to me/us. I/We acknowledge that the issue and usage of the Card is governed by the terms and conditions as in force from time to time and agree to be bound by the same. I/We acknowledge that it is my/our responsibility to obtain a copy of and read the same. I/We accept that the terms and conditions are liable to be amended by ICICI Bank Ltd. from time to time.
26. I/We further unconditionally and irrevocably authorise ICICI Bank Ltd. to debit my/our Bank Account annually with an amount equivalent to the fee and charges for use of the Debit cum ATM Card.
27. I/We hereby confirm this Bank account will be operated singly and in case of joint account operated by either or survivor.
28. I/We confirm that the Bank account to be opened with ICICIdirect.com Account be used for the purpose of all cash corporate actions.
29. I/We wish to apply for all the Mobile Banking Alerts as are displayed on the website www.icicibank.com for the Bank Account to be opened/linked.
30. I/We, the Jointholder/s, hereby authorize the First holder, to access the Inter-net Banking, Phone Banking and Mobile Banking channels as provided for viewing of and transaction from the Account and the First holder confirms the said appointment. I/We, the Jointholder/s, hereby state that should I/we, Jointholder/s, wish to revoke the above authorisation, I/we, Jointholder/s, shall duly issue a letter of revocation ("the revocation letter") to ICICI Bank in this regard. I/We hereby agree that until ten days after receipt of such revocation letter, the authorisation as aforesaid shall hold good.
31. I/We affirm, confirm and undertake that I/we have read and understood the Terms and Conditions for usage of the Mobile Banking service of ICICI Bank Limited and I/we aware of Charges Applicable as set forth in www.icicibank.com, and that I/we agree on my/our own behalf, or as the mandate holder on behalf of the joint account holders, and will adhere to all the terms/conditions of opening/ applying/ availing/ maintaining/ operating (as applicable) for usage of Mobile Banking service of ICICI Bank Limited as may be in force from time to time. I/we further authorize ICICI Bank Limited to debit my Account(s) towards any Charges for Mobile Banking Service.
32. The rules & regulations of the Depository and Depository Participants pertaining to an account which are in force now have been read by me/us and I/We have understood the same and I/We agree to abide by and to be bound by the rules as are in force from time to time for such accounts. I/We also declare that the particulars given by me/us are true to the best of my/our knowledge as on the date of making such applications. I/We

further agree that my false/misleading information given by me or suppression of any material fact will render my account liable for termination and further action.

33. I/We agree and understand that ICICI Bank Ltd/its Group Companies reserve the right to retain the application forms, and the documents provided therewith, including photo-graphs, and will not return the same to me/us.
34. I/We agree and understand that I/We have to complete further applications for specific liability products/services from ICICI Bank Ltd/its Group Companies, as prescribed from time to time, and that such further applications shall be regarded as an integral part of this application (and vice versa), and that unless otherwise disclosed in such further forms as prescribed, the particulars and information set forth herein as well as the documents referred or provided herewith are true, correct, complete and up-to-date in all respects. I/We agree and understand that such further applications will require incorporation of the application form number, and/or such details as ICICI Bank may prescribe, to facilitate data management.
35. I/We understand ICICI Securities Limited does clientele business and has decided to do and deals in proprietary trading too. The disclosure is given pursuant to the requirement as per clause 2.3 of the SEBI Circular No. SEBI/MRD/SE/Cir-42/2003 dated 19th November, 2003.
36. I hereby declare that I have, read and understood the terms and conditions governing the ICICIdirect.com a/c and ICICI Bank a/c at <https://secure.icicidirect.com/resident/tnc.htm>
37. I agree that a Student account or a Saving Account having quantum optimum facility or a Current A/C cannot be linked.
38. I/we have no objection to ICICI Securities Limited, its group companies, agents / representatives to provide me/us information on various products, offers and services provided by ICICI Securities Limited / its group companies through any mode (including without limitation through telephone calls / SMSs / emails) and authorise ICICI Securities Limited, its group companies, agents / representatives for the above purpose.
39. The client agrees that in case his account is mapped to advisor / dealer, then the client authorises such advisor / dealer to call even if client's number is registered in National Consumer Preference Register / Do No Call database.

VII. CLAUSES SPECIFIC TO OPENING OF DEMATERIALIZED SECURITIES ACCOUNT ("DP ACCOUNT") WITH ICICI BANK LTD.

I/We refer to my/our application for opening dematerialised securities account ("DP account") with ICICI Bank Limited ("ICICI Bank") and execution of the "Agreement between the Depository Participant and the Person seeking to open a Demat Account with the Depository Participant" as

stipulated herein ("DP Agreement") in connection therewith. In consideration of your having agreed to enter into the DP agreement, at our request, we hereby agree and confirm that:

1. ICICI Bank as Depository Participant (DP) will not be liable to us for any action taken or authorised to be taken under the Rights & Obligations of Beneficial Owner and Depository Participant prescribed by SEBI & Depositories for any claim, loss, damages or expenses arising in connection with any such action or omission except in so far as the same results from bad faith, willful default or negligence on the part of ICICI Bank.
2. ICICI Bank as DP will not be liable or responsible for the loss or damages arising on account of any natural calamities or on account of malicious damages caused on account of any strike, civil commotion, riots, war, war like events or circumstances beyond the control of ICICI Bank.
3. ICICI Bank as DP, will not be responsible for the title, validity or genuineness of any securities which have been dematerialised and notified subsequently by the Registrars of any defects in its title/validity which has resulted in a reduction of the dematerialised holdings of the client and the consequences thereon.
4. I/We hereby agree to hold ICICI Bank harmless against all actions, proceedings, claims and demands, cost and expenses incidental thereto which may be brought against, suffered or incurred by ICICI Bank as Depository Participant by reason of all acts done by it pursuant to the provisions of the Rights & Obligations of Beneficial Owner and Depository Participant prescribed by SEBI & Depositories including any action or omission undertaken in compliance with any instructions received by ICICI Bank which ICICI Bank believes in good faith to have been given by me/us and make good the losses incurred by ICICI Bank on all legal, professional and other expenses incurred by ICICI Bank.
5. I/We undertake to send ICICI Bank instructions relating to the transfer of securities latest by 4 p.m. on business day (excluding Saturday, Sunday and bank holidays) prior to the execution date indicated by me/us in the debit instruction. We note that the instructions received by ICICI Bank after this, will be carried out and updated only on "Best Effort" basis. ICICI Bank is not liable for any losses and arising out of TIFDs accepted on the "Best Effort" basis.
6. ICICI Bank will not be responsible for any failure as a result of non receipt or receipt of incomplete/erroneous instructions though received within the stipulated time.
7. All instructions will be signed by me/us or by an authorised person on my/our behalf whose signature has been lodged with ICICI Bank along with relevant documents as required by ICICI Bank. I/We shall inform ICICI Bank about the

- changes in the list of authorised persons and their specimen signatures from time to time.
8. I/We am/are agreeable to pay the fees for the services rendered by ICICI Bank as per Section G / tariff sheet signed by me. I/We hereby authorise and instruct ICICI Bank to debit the bank account to be notified by me/us for the fees and other charges and undertake to ensure that adequate balances are made available in the bank account. I/We further confirm that, the securities held in my/our DP account are subject to a lien/right of set off in favour of ICICI Bank for the claims of monies payable to ICICI Bank
 9. I/We hereby agree, confirm and understand that ICICI Bank reserves the right to revise the terms and conditions or rules and procedures pertaining to the DP account and that such revised terms and conditions shall then be binding on me/us.
 10. The particulars given and declarations made by me/us in the account opening form, other declarations and in this letter are true as on the date hereof and any changes will be informed to you immediately. I/We further confirm that ICICI Bank is not liable and responsible for any incorrect information given to ICICI Bank nor for any false declaration furnished to ICICI Bank and the consequential effects thereon.
 11. I/We have read and understood the rules and regulations pertaining to the Depository and Depository Participants in connection with opening and operating of DP accounts.
 12. I/We authorise ICICI Bank to issue/re-issue a TIFD booklet through Post or Courier or as per your standard practice. The Courier charges will be debited in my/our account.
 13. (a) I/We hereby authorise ICICI Bank, to claim from my/our bank account mentioned under "Electronic Clearing Service (Debit Clearing) Mandate/Direct Debit Mandate and Bank details for receiving dividend/interest", the charges in respect of the Demat Account.
- I/We further confirm that :
- i) I/We am/are agreeable to participate in Electronic Clearing Services (Debit Clearing) of RBI and enclose the Mandate Form.
 - ii) The relevant Bank has been authorised to debit my/our designated bank account with charges relating to my demat account with ICICI Bank and remit the proceeds to ICICI Bank in the manner advised by ICICI Bank from time to time. ICICI Bank may forward a copy of the authorisation to the relevant Bank.
 - b) I/We hereby undertake not to revoke the standing instruction given to my relevant Bank with regard to my designated bank account for the above without the written approval from ICICI Bank or after complying with clause 'd' below.
 - c) We will ensure that sufficient balance will be maintained in the said bank account for meeting the dues.
 - d) I/We will provide fresh authorisation/instruction for claiming ICICI Bank dues from the new bank account in the event of our closing this designated bank account. I/ We will provide fresh authorisation to ICICI Bank at least one month prior to our closing the account.
14. I/We have agreed to ICICI Bank for accepting any facsimile (fax) instructions. I/We confirm that ICICI Bank as DP shall not be liable for any losses or damages which I/We may suffer as a consequence of ICICI Bank as DP acting in accordance with or in reliance upon, any fax instructions. I/We hereby agree that I/We shall indemnify the DP and keep ICICI Bank as DP indemnified and saved harmless, at all times against any claims, losses, damages, in connection with or arising out of or in relation to any fax submission.
 15. I/We further confirm that the above confirmation are in addition to those confirmation given by me/us in the account opening form by me/us for opening the DP account.
 16. I/We have been provided with the Rights and Obligations document prescribed by SEBI and hereby confirm that I have read, understood and agree to abide by the terms of the said Rights and Obligation document and understand that the Rights and Obligations document is legally binding on me/us.
 17. I/We understand that this letter of confirmation is subject to the Government notification, any rules, regulations, guidelines and circulars/ notices issued by SEBI and Rules, Regulations and Bye-laws of the relevant Depository that may be in force from time to time.
- TERMS AND CONDITIONS FOR AVAILING BSDA FACILITY**
- A. ELIGIBILITY
 1. Customer should have only one demat account with in his capacity as a sole holder or a first holder in the whole depository system i.e. NSDL and CDSL.
 2. Value of holdings in this demat account should not exceed Rs 2 lac.
 - B. FEATURES OF BSDA FACILITY
 1. Scheme A - Customer having demat holding from Rs 0 to Rs 50,000 will not be charged any AMC
 2. Scheme B - Customers having demat holding value of Rs 50,001 to Rs 2 lac will be charged Rs 100 AMC
 3. The value of holding shall be determined on the basis of the daily closing price or NAV of the securities or units of mutual funds. Where such price is not available the last traded price will be taken into account and for unlisted securities other than units of mutual funds, face value will be taken into account
 4. If the value of holding in such BSDA exceeds the prescribed criteria at any date, normal charges as applicable to regular accounts (non-BSDA) from that date onwards shall be levied.

5. Transaction statement (TS) will be sent quarterly unless there are no transactions in which case Transaction statement will not be sent. One annual statement of holding will be sent in physical / electronic form as opted by the account holder. Electronic statements will be provided free of cost. In case of physical statement, two physical statement will be provided free of cost during the billing cycle. Additional physical statement will be charged at Rs 25/- per statement.

C. DECLARATION

I/We have read and understood the Securities and Exchange Board of India's guidelines for facility for a BSDA. I/We hereby declare that I/We am/are eligible to open a depository account as a BSDA holder and undertake to comply with the requirements specified by Securities and Exchange Board of India (SEBI) or any such authority for such facility from time to time. I/We also understand that in case I/We at any point of time do not meet the eligibility as a BSDA holder, my/our aforesaid account is liable to be converted to regular account.

TERMS AND CONDITIONS FOR RECEIPT OF STATEMENT OF TRANSACTIONS THROUGH E-MAIL

1. Definitions: In this document the following words and phrases shall have the meanings as set below unless the context indicates otherwise:
"Account(s)" or "Accounts" or "Account" refers to the Client's depository account(s) maintained with ICICI Bank.
"Client(s)" means refers to a customer of ICICI Bank maintaining a depository account with ICICI Bank and availing of the Services (herein below defined). "Website" refers to the website owned, established and maintained by ICICI Bank located at the URL www.icicibank.com.
2. The Client may subscribe/request for receiving the transaction statements of the Account with ICICI Bank through electronic medium such as e-mail or website (here in after referred to as the "Services"). These Terms and Conditions (hereinafter referred to as the "Terms") form the contract between the Client and ICICI Bank for availing the said Services. The Client shall apply to ICICI Bank in the prescribed form for use of the said Services. By applying for or availing of the said Services, the Client acknowledges, accepts and agrees to these Terms.
3. ICICI Bank shall endeavour to provide to the Client, through electronic medium such as e-mail or website the transaction statements pertaining to the Client's account. The electronic delivery may be in the form of an electronic mail or an attachment to the electronic mail or in any other form as decided by ICICI Bank and intimated to the Client.
4. ICICI Bank would be deemed to have fulfilled its legal obligations to deliver to the Client the

transaction statements if such transaction statements are sent through electronic means at the email address provided by the Client to ICICI Bank. Failure on the part of the Client to advise ICICI Bank of any difficulty in opening any transaction statement so delivered within twenty-four (24) hours after delivery by ICICI Bank shall serve as an affirmation regarding the acceptance of such transaction statement.

5. The Client agrees not to receive transaction statements in a physical form from ICICI Bank once the Client has agreed to avail such Services. However, notwithstanding the above, the Client will receive the annual transaction statement in physical form. In the event ICICI Bank is unable to provide transaction statements through an electronic medium due to any unforeseen problems and/or temporary technological lapses/failure, ICICI Bank shall ensure that the transaction statement reaches the Client in physical form as per the time schedule as stipulated by NSDL / CDSL. In case of BSDA, the DP shall send the transaction statements as mandated by SEBI and/or Depository from time to time.
6. In the event the Client selects to avail the Services, the Client shall immediately inform ICICI Bank about any change in his/her/it's email address as provided earlier to ICICI Bank.
7. ICICI Bank does not provide any warranty and makes no representation whatsoever about the accuracy, authenticity and/or completeness of the transaction statements provided through electronic medium. While ICICI Bank shall endeavour to provide the transaction statement as requested by the Client promptly, ICICI Bank shall not be responsible for any non-response or delay in providing the transaction statements to the Client due to any reason whatsoever, including but not limited to, due to failure of operational systems or any requirement of law.
8. The Client will take all the necessary steps to ensure confidentiality and secrecy of the login name and password of the internet/email account.
9. The Client is aware that the transaction statements may be accessed by other entities in case the confidentiality/secrecy of the login name and password is compromised.
10. The Client accepts full responsibility for the monitoring and safeguarding of the Client's accounts with ICICI Bank. The Client shall immediately notify ICICI Bank in writing, delivered via e-mail and/or Registered AD: (a) if the Client becomes aware of any loss, theft or unauthorised use of the passwords or digital signatures of the Client, as the case may be and the Client's account number; or (b) Any inaccurate information in the account balances, investment products positions, or transaction history.
11. If the Client fails to notify ICICI Bank immediately upon the Client's knowledge about the time when

any of the above conditions (as mentioned in clause 10) occur, neither ICICI Bank nor any of its officers, directors, employees, agents, affiliates or subsidiaries can or will have any responsibility or liability to the Client or to any other person whose claim may arise through the Client for any claims including but not limited to claims arising with respect to the handling, mishandling or loss of any order. Under no circumstances, including negligence, shall ICICI Bank or anyone involved in creating, producing, delivering or managing the Services for ICICI Bank be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the Services, or out of any breach of any warranty.

12. Both ICICI Bank and the Client have the right to terminate such Services provided a written notice is given at least 10 (ten) days in advance to the other party.
13. ICICI Bank reserves the discretion to revise/modify/alter the Terms herein.
14. All disputes arising out of or in relation to this terms and conditions shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of the competent courts at Mumbai.
15. Notwithstanding anything contained herein, all terms and conditions stipulated by ICICI Bank pertaining to the Account(s) and/or to any services/facilities offered by ICICI Bank, shall continue to be applicable to the Client. The above Terms are in addition to and not in contravention of the terms and conditions forming part of the Rights and Obligations document and the "LETTER OF CONFIRMATION" signed by the Client at the time of opening the account with ICICI Bank and the terms and conditions relating to any Account(s) of the Client and/or to those relating to services/facilities offered by ICICI Bank and availed by the Client. However, in the event of a conflict in such other terms and conditions stipulated by ICICI Bank, Rights and Obligations document, Letter of Confirmation and the Terms herein, these Terms shall have an overriding effect to the extent of such conflict. The Client agrees that in the event the Client avails of any services/ facilities offered by ICICI Bank through the Website, the Client shall be bound by all the terms and conditions stipulated by ICICI Bank pertaining to such services/facilities, offered by ICICI Bank and availed by the Client through the Website.

VIII TERMS AND CONDITIONS FOR INSTRUCTIONS TO BE GIVEN BY FAX, TELEPHONE AND OTHER FORMS OF ELECTRONICS COMMUNICATIONS

Notwithstanding anything to the contrary contained in any other document/ agreement, I/ we, the undersigned, hereby request and authorise you to act and rely on any instructions or communications for any purpose (including but not limited to the

instructions/communications pertaining to the operation of all my/our accounts or to any other facilities or services that may be provided by you from time to time) which may from time to time be or purport to be given by telephone, facsimile, untested telexes and faxes, telegraph, cable or any other form of electronic communication by me/us (including such instructions / communications as may be or purported to be given by those authorised to operate my/our account(s) with you) ("Instructions"). I/We understand and acknowledge that there are inherent risks involved in sending the Instructions to you via telephone, facsimile, untested telexes and faxes, telegraph, cable or any other form of electronic communication and hereby agree and confirm that all risks shall be fully borne by me/us and I/we assume full responsibility for the same, and you will not be liable for any losses or damages including legal fees arising upon your acting, or your failure to act, wholly or in part in accordance with the Instructions so received.

2. In consideration of you agreeing, subject to the terms and conditions hereunder, to act upon the Instructions as aforesaid, I/we hereby irrevocably agree and undertake: That you shall be entitled to act or refuse to act as you see fit, without incurring any liability whatsoever to me or to any other person, upon any Instructions for any purpose which may from time to time be or purport to be given by telephone, facsimile, untested telexes and faxes, telegraph, cable or any other form of electronic communication by me/us (including such Instructions as may be or purposed to be given by those authorised to operate my/our account(s) with you), even if such Instructions or communications are not followed up written confirmation to you.
3. That the Instructions shall be conclusively presumed for your benefit to be duly authorised by and legally binding on us, and we shall be fully responsible for the same. You shall not be responsible to ensure the authenticity, validity or source of any Instructions and shall not be liable if any Instructions turned out Letter of Confirmation (Continued) be to be unauthorised, erroneous or fraudulent.
4. That you shall be entitled (but not obliged) to keep records of our Instructions given or made by telephone, facsimile, untested telexes and faxes, telegraph, cable or any other form of electronic communication in such form, physical or electronic, as you may in your sole discretion deem fit, and your records shall be conclusive and binding on me/us. You shall be entitled to dispose of or destroy any such records at any time as determined by you at your sole discretion.
5. That you shall be authorised to disclose all

instructions as you may deem fit, to your affiliates, counter parties, service providers, regulators and other authorities or where you are required by law to do so.

6. That you shall be entitled to require any instruction in any form to be authenticated by use of any password, identification code or test as may be specified by you from time to time and I/we shall ensure the secrecy and security of such password, code or test and I/we shall be solely responsible for any improper use of the same; That, notwithstanding the above, you may, under circumstances determined by you in your absolute discretion, require from me/us confirmation of any of any Instructions in such form as you may specify before acting on the same; and we shall submit such confirmation to you immediately upon receipt of your request. Pursuant to receipt of Instructions, you shall have the right but not the obligation to act upon such Instruction.
7. Such other terms as provided under www.icicibank.com

VIII. OTHER TERMS AND CONDITIONS

1. This Letter shall, at all times, be subject to Government Notifications, the relevant statutory rules, regulations, bye laws, customs and/or usage of the concerned regulatory body having jurisdiction over the transaction with respect to the particular Investment Product. An order inadvertently processed, in spite of insufficient balances in the Client's Bank Account or the account maintained with ICICI Bank Depository Participant shall at ICICI Securities sole discretion be subject to cancellation or liquidation.
2. An order inadvertently processed, in spite of insufficient balances in the Client's Bank Account or the account maintained with ICICI Bank Depository Participant shall at ICICI Securities sole discretion be subject to cancellation or liquidation. The Client shall credit the required fund to his Bank Account with ICICI Bank promptly to ensure that the payment shall be received and processed on or prior to the settlement date or a date intimated by ICICI Securities, whichever is earlier. If the payment is not received as aforesaid, then ICICI Securities may square off the same without any prior intimation to the Client. In the event of liquidation of the Account, the Client shall be liable for any resulting losses and all associated costs incurred by ICICI Securities.
3. ICICI Securities may, in its discretion, send any document that is obligatory to be sent to the Client by means of an electronic communication, with the possible exception of graphic insertions such as photographs or logotypes, except Contract Notes which shall be sent electronically only if client has opted for Electronic Contract Notes (ECN). This electronic communication may be in the form of e-mail, an e-mail attachment or in the form of download available on the Website. ICICI

Securities would be deemed to have fulfilled its legal obligation to deliver a document to the Client, if it is sent by the electronic mode. The Client shall download the said document promptly on intimation of a notice of its display. Provided that on a request being made by the Client, due to a difficulty experienced by the Client in viewing the same, ICICI Securities may, in its discretion, make the required delivery by such other means, as it may deem appropriate. The document shall be deemed to have been duly delivered and its content accepted by the Client if there is no intimation received by ICICI Securities within twenty-four hours from the date of delivery / display of the document. Nothing mentioned in this clause shall be applicable to ECNs since the same is governed by Exchange specified rules/regulations prescribed from time to time and as mentioned in Rights and Obligations document in this application form.

4. ICICI Securities agree that it, shall keep all Investment Products belonging to the Client in separate accounts & shall transact in the same based only on the directions of the Client or his power of attorney/Demat Debit and Pledge Instruction holder or as authorized by this Letter or as required by rules, regulation or law of any authority regulating the Investment Products for the time being in force.
5. ICICI Securities shall credit the proceeds of the sale/redemption etc. of any of the Investment Products only after ICICI Securities has received the same unless specifically agreed otherwise. The proceeds of all sales will be credited to the Client's Bank Account directly on the designated date.
6. If the securities are not received on or before settlement date or securities received are not in deliverable state or due to any other reason whatsoever, Client is not able to deliver securities, the securities will be auctioned or closed out as per the rules of the concerned Exchange. Consequently, the Client will be responsible for any resulting losses and all associated costs including penalty levied by the Exchange.
7. The Client acknowledges that ICICI Securities, shall not be under any obligation to provide him with any tax, legal, accounting, investment advice or advice regarding the suitability or profitability of investment of any kind, nor do ICICI Securities, give any advice or offer any opinion with respect to the nature, potential value or suitability of any particular transaction or investment strategy.
8. The Client shall at all times be responsible and liable for his own actions/inaction. The Client may be able to access investment research reports through the Internet from the Website, including computerised online services or other media. The availability of such information does not constitute a recommendation to buy or sell any of the Investment Products. Any investment decisions

- will be based solely on the Client's own evaluation of financial circumstances and investment objectives. Any real-time quotes provided are only for the Client's individual use and the Client shall not furnish such data to any other person or entity.
9. The Client agrees that each participating exchange or association or agency that supplies any data to be displayed on the Website asserts a proprietary interest in all of the market data it furnishes to parties that disseminate the said data. Neither ICICI Securities, nor any participating exchange or association or agency or any supplier of market data guarantees the timeliness, sequence, accuracy, completeness, reliability or content of market information, or messages disseminated to or by the party. ICICI Securities, services are provided on an "as available" basis without warranties of any kind, either express or implied, including, without limitation, those of merchantability and fitness for a particular purpose.
10. Neither ICICI Securities, nor any other party disseminating any data/message/ information through the Website shall be liable for any inaccuracy, error, omission in or delay in the transmission or delivery of:
- (1) Any such data, information or message, or
- (2) Any loss or damage arising from or occasioned by:
- (i) Any such inaccuracy, error, delay or omission,
- (ii) Non-performance, or
- (iii) Interruption in any such data, information or message, due to either any act or omission by ICICI Securities, or any disseminating party or to any "force majeure" (e.g., flood, extraordinary weather condition, earthquake or other act of God, fire, war, insurrection, riot, labour dispute, accident, action of government, communications, power failure, equipment or software malfunction) or any other cause beyond the reasonable control of ICICI Securities or any disseminating party.
11. All Investment Products now or hereafter held, carried or maintained by ICICI Securities, in its possession or control, for any purpose, in or for the benefit of any of Client, now or hereafter opened, including any account in which Client may have an interest, shall be subject to a lien in favour of ICICI Securities, for the discharge of all indebtedness and Client's other obligations to ICICI Securities, and are held by ICICI Securities, as security for the payment of any liability or indebtedness of Client's to ICICI Securities, in any of said Accounts. The Client authorises ICICI Securities to transfer the Investment Products and other property so held from or to any other of Client's Accounts with ICICI Securities, whenever, in the judgment of ICICI Securities, it is considered that such transfer is necessary for the protection of ICICI Securities interest. In enforcing ICICI Securities lien, ICICI Securities shall have the right and discretion to determine which Investment Products and properties are to be sold and which contracts or positions are to be closed. In the event of a breach or default by Client under this Letter, ICICI Securities shall have all rights and remedies available to a secured creditor under all applicable law in addition to the rights and remedies provided herein.
12. The Client acknowledges, represents and warrants that he has received/shall receive such passwords or digital signatures, as the case may be, which provides access to the Client Account and that the Client is the sole and exclusive owner and shall be used by him of such passwords or digital signatures, as the case may be, and accept sole responsibility for use, confidentiality and protection of the password or digital signature, as the case may be, as well as for all orders and other information changes entered using such a password or digital signature, as the case may be. Any order entered or application preferred using the passwords or digital signatures, as the case may be, shall be deemed to have been entered by the Client or his duly authorized agents/representatives.
13. The Client is aware that the transaction statements, which would be provided to the Client through Website or otherwise (as may be intimated to the Client), may be accessed by other entities in case the confidentiality / secrecy of the password is compromised by the Client.
14. The Client grants express authority to ICICI Securities for carrying out transactions and instructions (a) authenticated by the password provided to the Client or (b) entered by the registered intermediary on behalf of client. ICICI Securities has no obligations to verify the authenticity of any transaction instruction sent or purported to have been sent from the Client other than by means of verification of the Client's password.
15. The Client accepts full responsibility for the monitoring and safeguarding of the Client's accounts with ICICI Securities and ICICI Bank. The Client shall immediately notify ICICI Securities and ICICI Bank in writing, delivered via e-mail and Registered AD:
- (a) If the Client becomes aware of any loss, theft or unauthorised use of the passwords or digital signatures, as the case may be and account number; or (b) Any failure by the Client to receive a message from ICICI Securities indicating that an order or an application was received and executed; or any failure by the Client to receive an accurate confirmation of an execution; or (c) Any receipt by the Client of confirmation of an order and/or execution which the Client has not placed; or (d) Any inaccurate information in the account

- balances, Investment Products positions, or transaction history.
16. If the Client fails to notify ICICI Securities and ICICI Bank immediately upon the Client's knowledge when any of the above conditions occur, neither ICICI Securities and ICICI Bank nor any of its officers, directors, employees, agents, affiliates or subsidiaries can or will have any responsibility or liability to the Client or to any other person whose claim may arise through the Client for any claims including but not limited to claims arising with respect to the handling, mishandling or loss of any order. Under no circumstances, including negligence, shall ICICI Securities and ICICI Bank or anyone involved in creating, producing, delivering or managing ICICI Securities and ICICI Bank be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the service, or out of any breach of any warranty.
 17. The use and storage of any information including, without limitation, the passwords or digital signatures, as the case may be portfolio information, transaction activity, account balances and any other information or orders available on the Client's personal computer is at the Client's own risk and is the Client's sole responsibility. The Client shall be solely responsible for providing and maintaining the communications equipment (including personal computers and modems) and telephone or alternative services required for accessing and using the web-site or related services, and for all communications service fees and charges incurred by the Client in accessing the Website or related services.
 18. The Client is authorised to use materials which are made available by ICICI Securities services or of other third parties on the Website for Client's own needs only in accordance with the terms and conditions specified for such usage, and Client is not authorised to resell access to any such materials or to make copies of any such materials for sale or use by others. The Client will not delete copyright or other intellectual property rights notices from printouts of electronically accessed materials.
 19. The Client understands that ICICI Securities may at any time, at its sole discretion and without prior notice to the Client, prohibit or restrict Client's access to the use of the web-site or related services or in any specific security and Client's ability to trade.
 20. The Client understands, agrees and authorizes ICICI Securities at its discretion, and without further prior notice to the Client, to monitor and record any or all telephone conversations between the Client on the one hand and ICICI Securities and any of ICICI Securities employees or agents on the other hand and to monitor the Client's electronic communications conducted with ICICI Securities so as to enable them to maintain an audit trail of all the transactions executed by the Client.
 21. The Client shall notify ICICI Securities within seven days, of any change in the details set out in the application form submitted to ICICI Securities at the time of opening the account or furnished to ICICI Securities from time to time.
 22. The Client acknowledges that he is fully aware of the risks involved in online trading activities, including the risk involved due to unauthorized access or any technical difficulties. The Client specifically agrees to hold ICICI Securities harmless from any and all claims, and agrees that ICICI Securities shall not be liable for any loss, actual or perceived, caused directly or indirectly by government restriction, exchange or market regulation, suspension of trading, war, strike, equipment failure, communication line failure, system failure, security failure on the Internet, unauthorised access, theft, or any problem, technological or otherwise, or other condition beyond the control of ICICI Securities that might prevent the Client from entering an order or ICICI Securities, from executing an order. The Client further agrees that he will not be compensated by ICICI Securities for "lost opportunity" viz., notional profits on buy/sell orders, which could not be executed. Furthermore, in a technical environment, should an error occur with respect to the tracking of any account holding or order entry, the true, actual and correct transaction or position will be restored. It shall be Client's responsibility to ensure account correctness and accuracy and to contact ICICI Securities, immediately in respect of any discrepancies.
 23. ICICI Securities may send the order/trade confirmation slip/online intimation of successful/unsuccessful applications through e-mail to the Client, within such period as prescribed or reasonably possible/practicable for ICICI Securities to do so from the time of execution of order/trade on the National Exchange for Automated Trading (NEAT)/ BSE On-Line Trading (BOLT) system or such other third party as the case may be for effecting purchase/sale or preferring an application for an investment product, as the case may be, or by means of electronic record, duly authenticated by ICICI Securities digital signature. The Client agrees that the information sent by ICICI Securities by email is deemed to be a valid delivery of such information by ICICI Securities.
 24. If the client does not wish to receive the contract notes in electronic format then the client will confirm the same in writing to ICICI Securities. The client hereby opts to receive the contract notes for the trades executed for him/her, in an electronic form i.e. digitally signed contract notes (applicable

if customer has not opted for physical contract note in KYC form).

25. The Client understands that the terms and conditions governing a specific investment product or service will be binding on the Client only if such product or service is made available to the Client and the Client trades in that investment product or avails of that particular service.
26. The client understands and agrees that he is bound by the online Terms and Conditions and Frequently Asked Questions (FAQs) as posted on the site or communicated by I-Sec and as modified from time to time. For products which are dealt on Stock Exchanges, ICICI Securities shall follow the process as per the applicable rules and regulations of the concerned Stock Exchanges for changes in terms and conditions.
27. In case of short fall in margin ICICI Securities will check for availability of additional limits in clients account to see whether adequate additional limits are available to restore the margin level to the initial margin levels and if no such limits are available then the client's open position may be squared off by ICICI Securities, as its discretion
28. In case of change in margin % by the Stock Exchange, ICICI Securities will have to change the applicable margin % immediately and any shortfall in margin on client open position due to the same will be dealt in the same manner as specified above.
29. Client agrees that no interest shall be payable by ICICI Securities to Client, on client margin money or pay-in / payout obligation funds lying with ICICI Securities which may have been accrued on such funds.
30. The Client hereby agrees to indemnify ICICI Securities and ICICI Bank against any loss (actual or notional), costs, expenses etc., which may be suffered by ICICI Securities and/or ICICI Bank and their Group Companies, or against any claim, demand, action, proceeding that may be initiated against ICICI Securities and / or ICICI Bank, in connection with this Letter or non-compliance of any applicable rules and regulations or arising out of or in connection with due to a breach of any of the Client obligations under Right and Obligation document, Risk Disclosure document, Policies and Procedures and Guidance Note, Rights and Obligations of Beneficial Owner and/or this Letter.
31. The client understands that in case account opening application or an application for investing or subscribing to any other product/service is rejected then ICICI Securities and ICICI Bank is not bound to return the application form/ KYC documents and the same will be destroyed by ICICI Securities or ICICI Bank in case of rejections.

IX. TERMS AND CONDITIONS GOVERNING TRADING IN FUTURES AND OPTIONS THROUGH ICICI SECURITIES

LIMITED (FOR NON SPAN MARGIN CUSTOMERS)

"Available margin", unless otherwise specifically described for a product, shall mean margin calculated by deducting intra day MTM loss on a position under any facility offered by ICICI Securities at any given point in time from the Margin blocked at that point in time. The Client agrees that it will be the client's responsibility to ensure that the available margin with ICICI Securities is always above the minimum margin levels specified for the respective positions. The client agrees that since ICICI Securities provides trading facility through internet it may not be possible for it to inform the client about short fall in margin, if any, on a one to one basis. The client agrees to monitor his position on a continuous basis and do the needful as may be required, to safeguard his position.

Exercise: In case of European option, the Client can place an exercise request only on the Last date of the contract. The exercise request can be placed only at specified time intervals when the exercise market is open. On the Expiry day of the Contract, the exchange would automatically exercise the (Call/Put) Buy position in case the Position is In-the-Money.

In case of exercise request placed by the Client or exercised by the Stock Exchange. The exercised request is reduced from the open positions in the Marginable sell order position. Hence the sell order position would be subject to Margin requirement, if the quantity of sell order exceeds the difference between the buy position and the exercise request quantity. If the Exercise Request is not accepted by the exchange at the end of the day, the Exercise Request is marked as rejected at the end of the day.

Assignment: In case the Client has a Sell position, the Contract may be assigned to the Client and in such an event the Client undertakes to Buy the Underlying in case of Put and sell the Underlying in case of Call. However, if the Contracts are settled in cash, the Client would have to pay or receive the cash in case of an assignment. The Client understands that there can be part Assignment as may be decided by the Stock Exchange in its sole discretion.

1. The client understands that whenever he places an Options Sell (Buy) order in the derivatives segment of, which results in a position, a Trigger price is calculated (as per the formula displayed on site) which is displayed in the Open positions book. Whenever the Underlying price of the shares goes above (below) the Trigger price in case of Sell Call (Put), the Contract would enter the Mark to Market process.
2. The Client understands and agrees that I-Sec may, at its sole discretion, determine the frequency and the time for running the Mark to Market Process, the process by which ICICI Securities shall identify

- open positions in the Derivatives segment for which Available margin is below the Minimum Margin and take steps, for collecting the required additional margin or squaring off such positions. In case of short fall in margin ICICI Securities will check for availability of additional limits in clients account to see whether adequate additional limits are available to restore the margin level to the initial margin levels and if no such limits are available then the client's open positions may be squared off by ICICI Securities, at its discretion. The Client understands and agrees that the said process is run at stipulated intervals and not run on a real time basis. The Client is aware that the process identifies shortfall on individual position level, except in case of spread position. Square off is initiated Lot wise for each position after which the system recalculates margin requirements and then initiates further square off. For treatment regarding spread positions and other details on the features of the products, the client is aware that he will have to refer the online Terms and Conditions on the site. ICICI Securities shall not be required to make a margin call or otherwise inform the Client that the margin as furnished by the Client has fallen below the required level and it shall be the responsibility of the Client to regularly monitor and review the Margin availability and furnish the additional Margin to ICICI Securities.
3. The Client agrees that ICICI Securities shall have the discretion to select contracts that will be enabled for trading in Futures and the individual margin percentage, both Minimum margin and Initial margin, in the F&O segment. The Margin may be taken in cash or in form of securities as may be acceptable to ICICI Securities.
 4. The Client agrees that Margin is blocked only on those new future orders, which may result into increased risk exposure. For calculating the margin at order level, values of all buy orders and sell orders (in the same underlying-group as may be determined by ICICI Securities) is arrived at. Margin is levied on the higher of two i.e. if buy order value is higher than sell order value, only buy orders will require Margin being furnished and vice versa.
 5. Spread position: Spread position would attract Spread Initial Margin Percentage (SIM) and Spread Minimum Margin Percentage (SMM) in connection with margin calculation instead of Initial Margin Percentage and Minimum Margin Percentage. Spread position value is calculated by multiplying the weighted average price of position in far month contract and spread position quantity. Spread margin percentage is then applied to spread position value to arrive at spread margin. ICICI Securities shall in its sole discretion, determine the contracts which can form spread positions against each other.
 6. Margin is blocked only on orders that result in an increased Risk exposure. Margin may not be recovered from an order, which is cover in nature. If a Position of opposite nature is present then the Order is reduced by the opposite position, if the opposite position is greater than the order, then the order may not require Margin. However, ICICI Securities shall have the sole discretion to determine the Margin Requirement.
 7. Split of Contract: In case of contracts which fall under Spread Position, four (4) calendar days (or such other number of days as determined by ICICI Securities from time to time) prior to the expiry of a contract, open position of that contract would be taken out of Spread Position and subjected to normal Initial Margin requirement. Position in such separated contracts would be shown separately. Limits would be reduced appropriately to apply Initial Margin on near month contract. If Limits are insufficient for application towards the Initial Margin requirement, the Margin available in a group from which the near month contract was moved will also be utilized to make good the short fall. After moving the near month contract from the existing group to separate group, Margin requirement for the existing group will be re-calculated and Limits would be reduced appropriately.
 8. In case of option contracts, if the Client does not square off the transaction till the last day of the contract, the position will be marked as closed off and the same cannot be exercised or assigned.
 9. In case of Future contracts, in case the contract remains open till the contract expires, ICICI Securities as well as the Exchange would expire the position on the last day of contract after running EOD MTM Process and the position would be closed at the closing price of the spot (equity) market. Margin blocked on such expired position will also be released and the Limits would be appropriately increased after adjusting profit/loss on close out.
- X. TERMS AND CONDITIONS GOVERNING TRADING IN FUTURES AND OPTIONS (FOR SPAN MARGIN CUSTOMERS) THROUGH ICICI SECURITIES LIMITED
- "Deficit Margin" is the amount of excess margin arising out of difference between revised Initial Margin computed considering latest risk parameter file received from exchange/prices/margin percentage and Initial Margin already blocked on existing positions of the Client.
- "Deficit Loss" is the amount of excess notional loss arising out of difference between revised notional loss computed considering latest prices and notional loss amount already blocked on existing positions of the Client.
1. The Client agrees that SPAN based margining system provided by ICICI Securities consolidates

- and groups various positions taken by the Client in Futures as well as Options contracts at underlying level and computes margin requirement for each underlying by clubbing all the contracts/positions of the same underlying in one group instead of contract wise margining. The Client understands that clubbing of contracts/positions of the same underlying for computation of required margin would be done either at order level (pending execution) or at trade level (post execution), depending on the contract type in which the Client has placed an order or created a position, at the discretion of ICICI Securities.
2. Client understands that there could be scenarios wherein margin charged at position/trade level can substantially increase as compared to the margin charged at order level. If the Client does not maintain sufficient margins required to meet the new Initial Margin requirement post trade execution then ICICI Securities may square off such positions while running Intraday Mark to Market (IMTM) process at its sole discretion without consulting or intimating the Client and the Client shall be solely responsible for any losses arising on account of the same.
 3. The Client agrees that Client will have to make available sufficient limits to provide Initial Margin required before taking positions in Futures and Options. The Client agrees that margin shall be blocked at the applicable Margin requirement based on the latest risk parameter file received from Exchange/Clearing House. The Client agrees that ICICI Securities shall require the Client to provide Deficit Margin and Deficit Loss on existing positions, if any, under a particular underlying at the time of placement of fresh order in the same underlying apart from blocking Initial Margin required on fresh positions. This Deficit Margin and Deficit Loss on existing positions will also be deducted from the limits of the client at the time of order placement. Client agrees that if existing limits of the Client is not sufficient to meet the Deficit Margin and Deficit Loss on existing positions, then the Client will not be allowed to place fresh orders in such underlying. Client understands that same process will be followed of blocking Deficit Margin and Deficit Loss on existing positions while making any modification to any pending orders under same underlying which are yet to be executed.
 4. However, if the Client places a cover order which is a square off order meant to reduce existing positions, system will block the limits to recover Deficit Margin to the extent the limits are available and allow the order to be accepted. Client understands that once the cover order gets executed, realised profit or loss amount on the squared off positions is adjusted in the limits and margin for underlying portfolio is recomputed and blocked to the extent of available limits. Client agrees that if sufficient margin is not available on cover order execution then ICICI securities shall mark the customer's open positions in the same underlying for square off if the available margin falls below minimum margin. ICICI Securities at its discretion will run the intra day MTM process for squaring off such positions marked for square off due to margin shortfall.
 5. The Client agrees that ICICI Securities shall require the Client to provide Deficit Margin on existing positions, if any, under a particular underlying at the time of cancellation of unexecuted order in the same underlying. This Deficit Margin on existing positions will be deducted from the limits of the client at the time of order cancellation. Client agrees that if existing limits of the Client is not sufficient to meet the Deficit Margin on existing positions, then the Client will not be allowed to cancel pending orders in such underlying. Further, the Client agrees that if sufficient margin is available to meet the Deficit Margin requirement then cancellation of order would be allowed and in addition deficit loss under the existing underlying positions, if any, will be blocked to the extent of available limits.
 6. The Client agrees that ICICI Securities shall require the Client to provide Deficit Margin and Deficit Loss on existing positions, if any, under a particular underlying after each trade execution in the same underlying. This Deficit Margin and Deficit Loss on existing positions will be deducted from the limits of the client post trade execution.
 7. The Client agrees that ICICI Securities may require the Client to provide such margin (in such form and manner as acceptable to ICICI Securities) depending on the Stock and market volatility on different contracts as it deems fit in its sole discretion as necessary for Risk mitigation. This margin requirement may be more than the margin prescribed by the Stock Exchange. The margin may be taken in cash or in form of securities as may be acceptable to ICICI Securities. In event the Client offers securities as margin to ICICI Securities, then the Terms and conditions as hereunder shall apply.
 8. The Client agrees to provide required Margin (including additional Margin) as may be determined by ICICI Securities from time to time. The Client agrees that ICICI Securities may, in its sole discretion, require the Client to provide additional / further margin depending upon the Client's positions, in form and manner acceptable to ICICI Securities. If the available Limit is not sufficient to meet the demand for additional Margin, ICICI Securities may close out the open position taken by the Client and the Client shall be solely responsible for any losses arising out account of the same. The client is aware that client's have been provided with tools on the website itself where the client can ascertain

- details of existing margin blocked, margins required, MTM loss adjustment, margin percentage, highlighting of open positions in a particular colour where available margin has fallen below minimum margin requirement, etc. The margin requirement derived by use of these tools would be construed as demand/margin call for the additional margin required by I-Sec. The client is required to regularly monitor and review the Margin availability and furnish the additional Margin to ICICI Securities. ICICI Securities reserves the right to close out the open position at any time (without consulting the Client) in case the Client does not satisfy the additional Margin requirements. The Client undertakes to maintain sufficient limits to safeguard the open position from being squared off or pending orders from being cancelled.
9. The Client agrees that ICICI Securities may, in its sole discretion, change the margin requirement on Transactions where the Client has taken or proposes to take a position and/or require the Client to provide additional / further margin, depending on its own risk mitigation measures and without intimating or consulting the Client.
 10. In case of upward revision of the margin requirement, the Client agrees to allocate additional margin (in form of cash or securities as may be acceptable to ICICI Securities) to continue with open position taken in connection with the Transaction. The Client further agrees that ICICI Securities shall have the discretion to select stocks/ contracts that will be enabled for trading in the Futures or Options and the margin requirement on such contracts.
 11. Available margin: When the IMTM process is run, Available Margin is calculated by adding or deducting notional profits or losses respectively on open Futures as well as Short Options positions from Margin blocked with respect to an underlying. When the available margin is below the Minimum Margin required, New(revised) Initial Margin required on existing underlying portfolio (including open positions and pending orders) is re-calculated by taking latest SPAN margin calculated as per latest risk parameter files and latest exposure margin calculated at Current Market Price (CMP) of respective futures contract positions and at Current Market Price (CMP) of underlying of respective Short Options positions. Risk management system then computes Deficit Margin and Deficit Loss to arrive at Total Deficit. If the Limits of the Client is sufficient to meet the Total Deficit, ICICI Securities would block additional Margin required out of the Limits available. In case Limits are not sufficient to meet the additional Margin requirements then ICICI Securities may place a square off order for appropriate quantity as it deems fit at market rate to close the position and the Client shall be solely responsible for any losses arising out of the same. However, before placing square off order all pending orders in that underlying (contracts having same underlying) may be cancelled by ICICI Securities. ICICI Securities shall determine, at its sole discretion, which contracts of a particular underlying are required to be squared off due to margin shortfall.
 12. ICICI Securities reserves the right for inclusion or exclusion of contracts/positions for computation of notional profits or losses for arriving at Available Margin and ICICI Securities may decide not to give any benefit of notional profits while computing Available Margin at its sole discretion.
 13. The Client understands that ICICI Securities has also provided a facility to the Client wherein Client himself can run IMTM process to ascertain and block the additional margin requirements on Client open positions in a particular underlying at the time of running IMTM process. The IMTM process will consider blocking additional margin on underlying portfolios whose Available Margin has fallen below Minimum Margin required on such portfolios. If the margin made available by the Client is insufficient to meet the revised Initial Margin requirement, then the underlying will be marked for square off i.e. the positions in such underlying will be squared off by ICICI Securities for appropriate quantity as it deems fit when IMTM process is run by ICICI Securities.
 14. The Client agrees that ICICI Securities, in its sole discretion, shall determine the sequence in which positions need to be squared off in case of margin shortfall in an underlying and shall at its discretion square off the riskiest positions first.
 15. Client agrees that if any penalty is levied upon ICICI Securities by Exchange/Clearing House due to short margin collection from the Client (margin shortfall), then ICICI Securities reserves the right to recover such penalty from the Client by debiting the linked bank account of the Client or selling securities of appropriate value from the linked demat account of the Client. Client is liable to pay such penalty amount forthwith to ICICI Securities when demanded by ICICI Securities if funds/securities in the linked bank/demat account are insufficient to meet the penalty amount.
- XI. MISCELLANEOUS:
1. The client is aware that ICICI Securities Ltd. and ICICI Bank Ltd. with its subsidiaries and affiliates (collectively referred to as "group companies") are engaged, inter alia, in asset management, insurance, custodial services, securities trading, securities brokerage, banking services as well as providing investment banking and financial advisory services etc. ICICI Securities Ltd. / ICICI Bank Ltd. are also engaged in distribution of third party products and act as Merchant Banker, Investment Adviser and a Banker to public issues / offers and may hold proprietary positions in various products and avail on their own account various services offered by them and their group companies under different capacities. ICICI

- Securities Ltd. / ICICI Bank Ltd. shall at all times maintain high standards of integrity in the conduct of their business and ensure fair treatment of its clients and thereby also avoid any possible conflict of interest in providing fair and unbiased services to clients. In order to avoid all possible sources and potential conflict of interest, ICICI Securities Ltd. / ICICI Bank Ltd. and its group companies have put in place various measures like (a) complying with applicable laws and acting in good faith and interest of customer at all points in time (b) having in place a conflict of interest policy (c) dealing with group companies under arms length principle (d) strong Chinese walls to prevent flow of customer information and ensuring customer confidentiality and privacy.
2. The Client shall not assign any right and obligations hereunder without first obtaining the prior written consent of ICICI Securities. ICICI Securities and ICICI Bank, may, however, assign their rights and obligations to any third person without the prior consent of the Client. However, in case of merger/ demerger of the ICICI Securities Ltd with another entity / into another entity or any other corporate restructuring, ICICI Securities shall follow the process as per the applicable rules and regulations of the concerned Stock Exchanges/Regulators.
 3. The Client agrees that the Client would be able to exercise the right to close/ freeze any of the accounts with ICICI Securities only if there is no obligation pending to be met by the Client in favour of either ICICI Securities or towards any other third party through ICICI Securities in any form.
 4. The invalidity or unenforceability of any provisions of this Letter in any jurisdiction shall not effect the validity, legality or enforceability of the remainder of this Letter in such jurisdiction or the validity, legality or enforceability of this Letter, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the Parties hereunder shall be enforceable to the fullest extent permitted by law.
 5. The heading of each provision thereof is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.
 6. The Client shall at all times continue to be responsible for any transaction ordered on his accounts prior to the cancellation of the services. If the service is withdrawn for a reason other than the breach of the terms and conditions by the Client, the liability of ICICI Securities shall be restricted to the return of the annual charges, if any, recovered from the Client for the period in question. The closure of the accounts of the Client shall automatically terminate the web based brokerage service facilitated by the Website and ICICI Securities may suspend or terminate online trading facilities without prior notice if the Client has breached these terms and conditions or it learns of the death, bankruptcy or lack of legal capacity of the Client.
 7. The Client agrees that ICICI Bank and / or ICICI Securities may forthwith terminate this Letter of Confirmation by giving a notice to the Client electronically or otherwise.
 8. The Client agrees that in event the Client desires to terminate this letter of confirmation executed by the Client in favour of ICICI Securities and ICICI Bank, the Client shall give a written notice to ICICI Securities and ICICI Bank of its intention to so do, at least 30 (thirty) days in advance and shall obtain written acknowledgment of the receipt of the notice from ICICI Securities and ICICI Bank. Such termination shall not have any effect on the transactions executed before the date of such notice of termination and the parties shall enjoy the same rights and shall have the same obligations in respect of such transactions.
 9. No forbearance, relaxation, failure or delay by ICICI Securities or ICICI Bank in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies available to ICICI Securities and ICICI Bank herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.
 10. Any legal action or proceedings arising out of this Letter pertaining to dealings in stock market shall be brought in the relevant courts or tribunals as provided in relevant / concerned Stock Exchange Rule, Regulation, byelaws and Circulars. For other products ICICI Securities and/or ICICI Bank, in their absolute discretion can opt to commence the legal action or proceedings arising out of these Letter in the appropriate courts, tribunals or other appropriate forum, and the Client irrevocably submits to the exclusive jurisdiction of such courts and tribunals.
 11. I hereby confirm that details as provided by me above can be shared by I-Sec with the concerned Asset Management Companies (AMCs) or such other product providers, to whom FATCA norms are applicable, in whose schemes/ products I may invest/transact in future through I-Sec.
 12. I understand that my signature may be mandatory on certain online application forms. To enable seamless processing of such online application forms, I authorize ICICI Securities Limited to affix the scanned image of my signature, as available in its records, on the physical printout of such investment applications for dispatch to the Registrar / AMC / Corporates / Banks / Financial Institutions / Credit Bureaus / Agencies / such other persons as ICICI Securities Ltd/ICICI Bank Ltd/its Group Companies may deem necessary and/or appropriate for further processing of the instructions.

MF Transaction Charges		
The Fees structure for investments in Mutual Funds Units through www.icicidirect.com has been revised. Following is the revised Fee structure: Service Tax per Transaction 12.36 % on charges.		
AUM* On 01/01	Charge Per Transaction	
	Long term Placements	2013 Placements
Less than ₹ 8 Lakh	₹ 100	₹ 30 or 1.5 % which ever is lower
₹ 8 Lakh or More	Nil	Nil

* The AUM value will be taken as per Value at NAV of your entire MF holdings, at the time of order placement, as seen on your MF Unit Holdings page. Transaction charges will be applied as per the new fee structure, accordingly.

The new fee structure applies to all Mutual Fund purchases (excluding those in Liquid fund schemes), started on or after August 1, 2009. Accordingly, any purchase in Liquid funds will not be levied transaction fees, irrespective of the value of your MF unit holdings.

* Subject to periodic revision

ICICI Bank Account Related Charges

Please tick any one option below	NRI Account type	MAB** (Monthly average balance) requirement	Non maintenance of MAB charges* (NMMAB)	Debit Card annual fees*
<input type="checkbox"/>	NRI Regular/ Minor account/ Seafarer account	• INR 10,000 at account level Or • INR 25,000 at Customer ID level	INR 100 + 5% of the shortfall in required MAB or ₹ 500 whichever is lower.	INR 199 for NRI silver debit card
<input type="checkbox"/>	NRI Pro account	• INR 1,00,000 at CASA level Or • INR 5,00,000 at Customer ID level	INR 100 + 2% of the shortfall in required MAB or ₹ 500 whichever is lower.	Nil for NRI platinum debit card
<input type="checkbox"/>	NRI Premier account	• INR 5,00,000 at CASA level Or • INR 25,00,000 at Customer ID level	INR 100 + 1% of the shortfall in required MAB or ₹ 500 whichever is lower.	Nil for NRI world debit card
<input type="checkbox"/>	NRI Student account	• INR 5,000 at account level Or 5,000 at Customer ID level	INR 100 + 5% of the shortfall in required MAB.	INR 199 for NRI silver debit card
<input type="checkbox"/>	NRI Staff account	Nil	Nil	Nil for NRI silver debit card
<input type="checkbox"/>	NRI Sapphire club account	Nil	Nil	Nil for NRI silver debit card

*Some are applicable

**Minimum balance requirement

Average level: Minimum average balance requirement in each Group/Non-Interest bearing accounts under same Customer ID.
CASA level: Minimum average balance in all Savings/Interest bearing accounts under same customer ID.
Customer ID level: Quarterly minimum average balance in all Savings/Interest bearing accounts under same customer ID - 30th and 31st of month.

We acknowledge that:

1. I/We have been provided with the User Guide

OR

2. I/We have gone through the 'new customer' section and the schedule of charges as updated on the Bank's website (www.icicibank.com/nri)

3. Any other charges that are not mentioned herein above but are provided for in the User Guide or on the Bank's website (www.icicibank.com/nri) shall be applicable to me/us.

4. I/We shall be governed by the terms and conditions applicable to the aforesaid account and I shall be my/our responsibility to obtain and read a copy of the terms and conditions.

4. The charges and terms and conditions mentioned herein above and in the User Guide are subject to revision from time to time, notice of which shall be provided by ICICI Bank in its website (www.icicibank.com/nri)

5. I/We further agree that there is a change in Schedule of Charges applicable for ICICI Bank NRI Savings / Non-Interest bearing Accounts effective June 1, 2013. I/We understand that ICICI Bank has relaxed its minimum average balance requirement for NRI savings and non-interest bearing accounts from Quarterly average balance (QAB) to Monthly average balance (MAB) and I/We agree to be bound by the same.

Declaration:

Reference should at all times be made to the website of ICICI Bank to determine the latest applicable charges on each of the services mentioned in the User Guide. ICICI Bank reserves the right to discontinue any of the services/charges as stated in User Guide on provision of due notice. No liability will flow on ICICI Bank and/or its employees, representatives, agents for any liability, damages, losses or other incurred by any person for discontinuation/revision of the provision of the services/charges as mentioned in User Guide.

Request letter for Joint Holding facility in Investment products

- I do not wish to avail Joint Holding in investment products.
- I wish to avail Joint Holding in investment products. Please find appended request letter in this regard.

Date _____

To,
ICICI Securities Limited,
Shree Sawan Knowledge Park,
Plot No. D-507, T.T.C.Ind. Area, M.I.D.C.,
Turbhe, Opp. Juinagar Railway Station,
Navi Mumbai - 400 705.

Dear Sir/ Madam,

Sub: Request letter to avail Joint Holding facility in Investment products.

I understand that ICICI Securities Limited offers a facility for making investments in Third Party* Products in joint holding mode. I wish to avail of the facility.

In this regard, please find annexed/appended details/ documents of the persons whom I wish to add as joint holders in investment products as follows:

Annexure1: Details of joint holders to be registered for availing the joint holding facility.

Annexure2: Letter from the Joint holders authorising me to make investments on their behalf.

I understand that the investment shall be made only under " Any One or Survivor" Mode.

I understand that I will be responsible to take independent advise regarding the tax implications of the investments made in joint mode.

I request you to kindly process my application.

* Third party products would mean investment products like Fixed deposits, Mutual Fund Units and the like that are offered by ICICI Securities Limited in it's capacity as a referral agent to a Principal. The term would not include Equity / Derivative products traded on the exchanges.

Thanking you
Yours sincerely

Name : _____

→ Signature of the First Holder 

ADF No:

--

Details of Joint Holder's (Annexure - I)

1. Submit copy of Pan Card with photograph and signatures of all the holders. 2. KRA KYC form should be submitted by all the joint holders. 3. Submit any one of residence proof as mentioned below for all the Joint holders.

Details of Joint Holder 1

Name of Joint Holder 1 : Mr./Mrs./Dr.			
Relationship with 1st Holder :			
Name of Father/Husband / Spouse :			
Correspondence Address : Line 1:			
Line 2 :			
Line 3 :		Landmark:	Pin :
State:	Country:	Mobile:	PAN
Tel. Off. :	Tel.Res. :	Fax :	
E-mail ID		Status Please tick (+) <input type="checkbox"/> Resident Individual <input type="checkbox"/> Non Resident Indian	
Address Proof : <input type="checkbox"/> Telephone Bill <input type="checkbox"/> Bank Statement <input type="checkbox"/> Bank Pass Book <input type="checkbox"/> Domicile Certificate <input type="checkbox"/> Electricity Bill <input type="checkbox"/> Leave and License agreement			
<input type="checkbox"/> Aadhar card <input type="checkbox"/> Ration Card with/without Photo <input type="checkbox"/> Gas Bill <input type="checkbox"/> LIC Premium receipt <input type="checkbox"/> Letter from Employer <input type="checkbox"/> Bank Letter <input type="checkbox"/> Voter ID <input type="checkbox"/> Driving License <input type="checkbox"/> Post Office Saving Pass Book <input type="checkbox"/> Passport <input type="checkbox"/> Registered Lease / Sale Agreement of Residence <input type="checkbox"/> Others (please specify)			
Permanent Address : Line 1:			
Line 2 :			
Line 3 :		Landmark:	
Pin :	State :	Blood Relative: Yes <input type="checkbox"/> No <input type="checkbox"/>	Date of Birth : <input type="text"/> Sex : <input type="checkbox"/> M <input type="checkbox"/> F
#SPECIFY PROOF OF ADDRESS SUBMITTED FOR PERMENENT ADDRESS			
Occupation Details : <input type="checkbox"/> Private Sector <input type="checkbox"/> Public Sector <input type="checkbox"/> Government Service <input type="checkbox"/> Business <input type="checkbox"/> Professional <input type="checkbox"/> Agriculturist <input type="checkbox"/> Retired <input type="checkbox"/> Housewife <input type="checkbox"/> Student <input type="checkbox"/> Forex Dealer <input type="checkbox"/> Others (Please Specify) MF/KRA KYC Compliant <input type="checkbox"/> Yes <input type="checkbox"/> No (If Yes, provide copy of letter provided by KRA)			
Please tick, if applicable: <input type="checkbox"/> Politically Exposed Person <input type="checkbox"/> Related to a Politically Exposed Person Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married			
Unique Identification Number (UID)/ Aadhar, if any :		Validity date of proof of Address <input type="text"/>	
Specify Proof of identity submitted for PAN exempt cases please tick (+) : <input type="checkbox"/> UID (Aadhaar) <input type="checkbox"/> Passport <input type="checkbox"/> Voter ID <input type="checkbox"/> Driving Licence <input type="checkbox"/> Others <input type="checkbox"/> Any Others Information <input type="text"/>			
Financial Details of the Constituent : Gross income range per annum : ₹ <input type="checkbox"/> < 1 lac <input type="checkbox"/> 1 lac to 5 lac <input type="checkbox"/> 5 lac to 10 lac <input type="checkbox"/> 10 lac to 15 lac <input type="checkbox"/> 15 lac to 20 lac <input type="checkbox"/> 20 lac to 25 lac <input type="checkbox"/> 25 lac to 50 lac <input type="checkbox"/> 50 lac to 1 crore <input type="checkbox"/> > 1 crore OR Networth as on <input type="text"/> ₹ (networth should not be older than 1 year)			
Are you a US Person <input type="checkbox"/> Yes <input type="checkbox"/> No Please specify your country of Birth <input type="checkbox"/> India <input type="checkbox"/> Others please specify <input type="text"/>			
If, you are a US person Please mention USA Tax payer Identification number or equivalent: <input type="text"/>			

Details of Joint Holder 2

Name of Joint Holder 2 : Mr./Mrs./Dr.			
Relationship with 2nd Holder :			
Name of Father/Husband / Spouse :			
Correspondence Address : Line 1:			
Line 2 :			
Line 3 :		Landmark:	Pin :
State:	Country:	Mobile:	PAN
Tel. Off. :	Tel.Res. :	Fax :	
E-mail ID		Status Please tick (+) <input type="checkbox"/> Resident Individual <input type="checkbox"/> Non Resident Indian	
Address Proof : <input type="checkbox"/> Telephone Bill <input type="checkbox"/> Bank Statement <input type="checkbox"/> Bank Pass Book <input type="checkbox"/> Domicile Certificate <input type="checkbox"/> Electricity Bill <input type="checkbox"/> Leave and License agreement			
<input type="checkbox"/> Aadhar card <input type="checkbox"/> Ration Card with/without Photo <input type="checkbox"/> Gas Bill <input type="checkbox"/> LIC Premium receipt <input type="checkbox"/> Letter from Employer <input type="checkbox"/> Bank Letter <input type="checkbox"/> Voter ID <input type="checkbox"/> Driving License <input type="checkbox"/> Post Office Saving Pass Book <input type="checkbox"/> Passport <input type="checkbox"/> Registered Lease / Sale Agreement of Residence <input type="checkbox"/> Others (please specify)			
Permanent Address : Line 1:			
Line 2 :			
Line 3 :		Landmark:	
Pin :	State :	Blood Relative: Yes <input type="checkbox"/> No <input type="checkbox"/>	Date of Birth : <input type="text"/> Sex : <input type="checkbox"/> M <input type="checkbox"/> F
#SPECIFY PROOF OF ADDRESS SUBMITTED FOR PERMENENT ADDRESS			
Occupation Details : <input type="checkbox"/> Private Sector <input type="checkbox"/> Public Sector <input type="checkbox"/> Government Service <input type="checkbox"/> Business <input type="checkbox"/> Professional <input type="checkbox"/> Agriculturist <input type="checkbox"/> Retired <input type="checkbox"/> Housewife <input type="checkbox"/> Student <input type="checkbox"/> Forex Dealer <input type="checkbox"/> Others (Please Specify) MF/KRA KYC Compliant <input type="checkbox"/> Yes <input type="checkbox"/> No (If Yes, provide copy of letter provided by KRA)			
Please tick, if applicable: <input type="checkbox"/> Politically Exposed Person <input type="checkbox"/> Related to a Politically Exposed Person Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married			
Unique Identification Number (UID)/ Aadhar, if any :		Validity date of proof of Address <input type="text"/>	
Specify Proof of identity submitted for PAN exempt cases please tick (+) : <input type="checkbox"/> UID (Aadhaar) <input type="checkbox"/> Passport <input type="checkbox"/> Voter ID <input type="checkbox"/> Driving Licence <input type="checkbox"/> Others <input type="checkbox"/> Any Others Information <input type="text"/>			
Financial Details of the Constituent : Gross income range per annum : ₹ <input type="checkbox"/> < 1 lac <input type="checkbox"/> 1 lac to 5 lac <input type="checkbox"/> 5 lac to 10 lac <input type="checkbox"/> 10 lac to 15 lac <input type="checkbox"/> 15 lac to 20 lac <input type="checkbox"/> 20 lac to 25 lac <input type="checkbox"/> 25 lac to 50 lac <input type="checkbox"/> 50 lac to 1 crore <input type="checkbox"/> > 1 crore OR Networth as on <input type="text"/> ₹ (networth should not be older than 1 year)			
Are you a US Person <input type="checkbox"/> Yes <input type="checkbox"/> No Please specify your country of Birth <input type="checkbox"/> India <input type="checkbox"/> Others please specify <input type="text"/>			
If, you are a US person Please mention USA Tax payer Identification number or equivalent: <input type="text"/>			

"This document is voluntary. Voluntary means that the document is not prescribed by Regulators, however the same is required by ICICI Securities Limited for offering the 3 in 1 account i.e. seamless trading platform with integrated bank account, demat account and broking account. If you do not wish to avail the services of ICICI Bank Limited and ICICI Securities Limited, you need not execute such documents."

(Annexure II)

Authorisation Letter
(to be signed by all Joint Holders)

I/We refer to the application made by _____ (First Applicant) (hereinafter referred to as First Applicant) for availing the facility of making investments in Third Party products (hereinafter called as 'Investment') in Joint Holding mode through www.icicidirect.com with me/us as joint holders. Third party products would mean investment products like Mutual Fund Units and the like that are offered by ICICI Securities Limited (hereinafter referred as I-Sec) in its capacity as a referral agent to a Principal. The term would not include Equity / currency products traded on the exchanges.

WHEREAS to give effect to the application for providing the joint holding facility and to facilitate proper execution of transactions in joint mode, including but not limited to, transactions for purchase, redemption, Systematic Investment Plan(SIP) Transfer Out, Switch In/Switch Out, I/We am/are desirous of appointing the First Applicant as my/our attorney to do, execute and perform or cause to be done, executed and performed, the following acts, deeds and things or any of them for and on my/our behalf namely:

1. To make applications for investments jointly with the First Applicant and to do all things necessary for and incidental to the same on behalf of me/us through ICICI Securities.
2. To buy, sell, transfer and otherwise deal in investments held jointly with me/us.
3. Generally to act in relation to the investments as fully and effectually in all respects as I/we myself/ourselves could do, including placing withdrawal, redemption, transfer out instructions and the like.
4. To accept either in writing or through electronic mail/ media, on behalf of me/us, the various terms and conditions pertaining to making the investments.
5. To add my name as a joint holder with other joint holders in various investment products.

In connection with the above authority vested by me/us to the First Applicant, I/we hereby declare that all and every receipts made, executed or done for the aforesaid purpose by virtue of these presents shall be as good, valid and effectual to all intents and purposes whatsoever as if the same had been made, executed or done by me/ us in my/our own name(s).

I/We understand and agree that:

1. All communications shall be sent at the mailing address of the First Applicant only.
2. The investments shall be made only under "Any One or Survivor" Mode;
3. I-Sec shall be taking instructions only from the First Applicant through www.icicidirect.com for all purposes;
4. I/We shall not have any access to the investments through www.icicidirect.com nor will I/We have any right of placing transaction for investments/ redemption/other requests through I-Sec for the investments made by the First Applicant.
5. All services (purchase/redemption etc.) pertaining to the investment shall be provided to the First Applicant only.

I/We agree that I-Sec shall not at any time incur any liability whether to me/us or to anyone claiming through me/us or any other third party with respect to any damage, losses, costs, expenses, liabilities, or lost profits sustained or alleged to have been sustained or alleged to be sustained as a result of following the instructions of the First Applicant.

I/We further agree and understand that in case of death of First Applicant or Joint holders, all necessary formalities will be done by me/us. Further, I/we understand that I-Sec shall cancel all SIPs that are registered in joint mode alongwith the deceased joint holder.

I/We hereby ratify and confirm and agree to ratify and confirm all that I- Sec or any of its officer or officers shall do or cause to be done in or concerning the premises by virtue of these presents.

Name : _____

Signature of Joint holder 1

Name : _____

Signature of Joint holder 2

Date: _____

Place: _____