



Corporate AOF Part C

CUSTOMER COPY

INDEX FOR PART B

Sr. No	Contents	Brief	Page No
	MANDATORY DOCUMENTS		
1	Rights & Obligations	Prescribed by the regulators; lays down the basic rights and obligations of the client and the broker pertaining to the trading account.	3-7
2	Rights and Obligations of Beneficial Owner and Depository Participant	Prescribed by the regulator; lays down the basic rights and obligations of the client and the DP to demat account	8-10
3	Rights and Obligation	Rights and obligations of members, authorised person and clients as prescribed by SEBI and commodity exchanges.	11-24
4	Rights and Obligations	Document stating Rights and Obligation of Stock Broker client and T&C for Trading in Margin Trading Facility.	25-33
5	Risk Disclosure Document	Prescribed by the regulators; contains indicative list of risks involved in trading and also rights and obligations of investors.	34-38
6	Policy and Procedures	Lists certain policies and procedures of ICICI Securities Limited significant to your trading account.	39-41
7	Guidance Note	Document detailing do's and don'ts for trading on exchange, for the education of the investors.	42-43
8	Investor Charter	Investor charter prescribed by SEBI.	44-50
	NON MANDATORY DOCUMENTS		
1	Letter of Confirmation and Terms & Conditions	Indicative lists of conditions applicable to the Trading account, bank account and demat account	52-91
2	Customer Confirmation	Is a confirmation from your side on the stated Points	92
	FORMATS		
1	Board Resolution	Contains authorisation given by the Company to specific person to deal on their behalf	95
2	NOC format for credit facilities availed	Required as per RBI Circular, in case the entity is availing credit facility with other banks	96
3	Format of Networth Calculation	Prescribes the format in which Networth calculation has to be submitted by the Entity	96
4	Declaration / Authorisation from Partnership firm / LLP	Contains declaration given by firm and authority given by firm to partner pertaining to opening / operating bank, demat and trading account	97-107

RIGHTS AND OBLIGATIONS OF STOCK BROKERS, SUB-BROKERS AND CLIENTS as prescribed by SEBI and Stock Exchanges

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

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.

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 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, 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

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-tamperable 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 whosoever 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 566 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 566 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 16 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.

RIGHTS AND OBLIGATIONS OF MEMBERS, AUTHORISED PERSON AND CLIENTS AS PRESCRIBED BY SEBI AND COMMODITY EXCHANGES

1. The client shall invest/trade in those commodities/contracts/other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Business Rules/Regulations of Exchanges/SEBI and circulars/notices issued there under from time to time.
2. The Member, Authorized Person & the client shall be bound by all the Rules, Byelaws & Business Rules of the Exchange & circulars/ notices issued there under & Rules & Regulations of SEBI & relevant notifications of Government authorities as may be in force from time to time.
3. The client shall satisfy himself of the capacity of the Member to deal in commodities and/or deal in derivatives contracts and wishes to execute its orders through the Member and the client shall from time to time continue to satisfy itself of such capability of the Member before executing orders through the Member.
4. The Member shall continuously satisfy itself about the genuineness & financial soundness of the client & investment objectives relevant to the services to be provided.
5. The Member shall take steps to make the client aware of the precise nature of the Member's liability for business to be conducted, including any limitations, the liability and the capacity in which the Member acts.
6. Requirements of professional diligence a. The Member must exercise professional diligence while entering into a financial contract or discharging any obligations under it.
b. "Professional diligence" means the standard of skill and care that a Member would be reasonably expected to exercise towards a Client, commensurate with :
 - i. Honest market practice;
 - ii. The principle of good faith;
 - iii. The level of knowledge, experience & expertise of the Client;
 - iv. The nature and degree of risk embodied in the financial product* or financial service being availed by the Client; and
 - v. The extent of dependence of the Client on the Member.

*Commodity derivative contract

7. The Authorized Person shall provide necessary assistance and co-operate with the Member in all its dealings with the client(s).

CLIENT INFORMATION

8. The client shall furnish all such details in full as are required by the Member in "Account Opening Form" with supporting details, made mandatory by commodity exchanges/SEBI from time to time.
9. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the Member shall be non-mandatory; therefore, subject to specific acceptance by the client.

10. The client shall immediately notify the Member 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 Member on a periodic basis.

11. A. Protection from unfair terms in financial contracts**

a. An unfair term of a non-negotiated contract will be void.

b. A term is unfair if it :

i. Causes a significant imbalance in the rights and obligations of the parties under the financial contract, to the detriment of the Client; and

ii. Is not reasonably necessary to protect the legitimate interests of the Member.

c. The factors to be taken into account while determining whether a term is unfair, include :

i. The nature of the financial product or financial service dealt with under the financial contract;

ii. The extent of transparency of the term;

**Contracts offered by commodity exchanges

iii. The extent to which the term allows a Client to compare it with other financial contracts for similar financial products or financial services; and

iv. The financial contract as a whole and the terms of any other contract on which it is dependent.

d. A term is transparent if it :

i. Is expressed in reasonably plain language that is likely to be understood by the Client;

ii. Is legible and presented clearly; and

iii. Is readily available to the Client affected by the term.

e. If a term of a financial contract is determined to be unfair under point 11.A.c, the parties will continue to be bound by the remaining terms of the financial contract to the extent that the financial contract is capable of enforcement without the unfair term.

11. B.

a. "Non-negotiated contract" means a contract whose terms, other than the terms contained in point 11.C. (given below) are not negotiated between the parties to the financial contract and includes

i. A financial contract in which, relative to the Client, the Member has a substantially greater bargaining power in determining terms of the financial contract; and

ii. A standard form contract.

b. "Standard form contract" means a financial contract that is substantially not negotiable for the Client, except for the terms contained in point

11.C.

- c. Even if some terms of a financial contract are negotiated in form, the financial contract may be regarded as a non-negotiated contract if so indicated by :
 - i. An overall and substantial assessment of the financial contract; and
 - ii. The substantial circumstances surrounding the financial are not negotiated between the parties to the financial contract and includes
 - i. A financial contract in which, relative to the Client, the Member has a substantially greater bargaining power in determining terms of the financial contract; and
 - ii. A standard form contract.
- d. In a claim that a financial contract is a non-negotiated contract, the onus of demonstrating otherwise will be on the Member.

11.C.

- a. The above does not apply to a term of a financial contract if it :
 - i. Defines the subject matter of the financial contract;
 - ii. Sets the price that is paid, or payable, for the provision of the financial product or financial service under the financial contract and has been clearly disclosed to the Client; or
 - iii. Is required, or expressly permitted, under any law or regulations.
- b. The exemption under point 11.C does not apply to a term that deals with the payment of an amount which is contingent on the occurrence or non-occurrence of any particular event.
- 12. The Member and Authorized Person 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 Member may so disclose information about his client to any person or authority with the express permission of the client.

13.A. Protection of personal information and confidentiality

- a. "Personal information" means any information that relates to a Client or allows a Client's identity to be inferred, directly or indirectly, and includes :
 - i. Name and contact information;
 - ii. Biometric information, in case of individuals
 - iii. Information relating to transactions in, or holdings of, financial products
 - iv. Information relating to the use of financial services; or
 - v. Such other information as may be specified.

13. B.

a. A Member must :

- i. Not collect personal information relating to a Client in excess of what is required for the provision of a financial product or financial service;
- ii. Maintain the confidentiality of personal information relating to Clients and not disclose it to a third party, except in a manner expressly permitted under point.

13.B.b.;

- iii. Make best efforts to ensure that any personal information relating to a Client that it holds is accurate, up to date and complete;
 - iv. Ensure that Clients can obtain reasonable access to their personal information, subject to any exceptions that the Regulator may specify; and
 - v. Allow Clients an effective opportunity to seek modifications to their personal information to ensure that the personal information held by the Member is accurate, up to date and complete.
- b. A Member may disclose personal information relating to a Client to a third party only if :
- i. It has obtained prior written informed consent of the Client for the disclosure, after giving the Client an elective opportunity to refuse consent:
 - ii. The Client has directed the disclosure to be made;
 - iii. The Regulator has approved or ordered the disclosure, and unless prohibited by the relevant law or regulations, the Client is given an opportunity to represent under such law or regulations against such disclosure;
 - iv. The disclosure is required under any law or regulations, and unless prohibited by such law or regulations, the Client is given an opportunity to represent under such law or regulations against such disclosure;
 - v. The disclosure is directly related to the provision of a financial product or financial service to the Client, if the Member :
 1. Informs the Client in advance that the personal information may be shared with a third party; and
 2. Makes arrangements to ensure that the third party maintains the confidentiality of the personal information in the same manner as required under this Part; or
 - vi. The disclosure is made to protect against or prevent actual or potential fraud, unauthorised transactions or claims, if the Member arranges with the third party to maintain the confidentiality of the personal information in the manner required under this Part c. "Third party" means any person other than the concerned Member, including a person belonging to the same group as the Member.

14. A Requirement of fair disclosure both initially and on continuing basis

- a. Member must ensure fair disclosure of information that is likely to be required by a Client to make an informed transactional decision.
- b. In order to constitute fair disclosure, the information must be provided :

- i. Sufficiently before the Client enters into a financial contract, so as to allow the Client reasonable time to understand the information;
 - ii. In writing and in a manner that is likely to be understood by a Client belonging to a particular category; and
 - iii. In a manner that enables the Client to make reasonable comparison of the financial product or financial service with other similar financial products or financial services.
- c. The types of information that must be disclosed to a Client in relation to a financial product or financial service, which may include information regarding :
- i. Main characteristics of the financial product or financial service, including its features, benefits and risks to the Client;
 - ii. Consideration to be paid for the financial product or financial service or the manner in which the consideration is calculated;
 - iii. Existence, exclusion or effect of any term in the financial product or financial contract;
 - iv. Nature, attributes and rights of the Member, including its identity, regulatory status and affiliations;
 - v. Contact details of the Member & the methods of communication to be used between the Member & the Client;
 - vi. Rights of the Client to rescind a financial contract within a specified period; or
 - vii. Rights of the Client under any law or regulations.

14. B.

- a. Member must provide a Client that is availing a financial product or financial service provided by it, with the following continuing disclosures :
 - i. Any material change to the information that was required to be disclosed under point 14.A at the time when the client initially availed the financial product or financial service;
 - ii. Information relating to the status or performance of a financial product held by the Client, as may be required to assess the rights or interests in the financial product or financial service: and
 - iii. Any other information that may be specified.
- b. A continuing disclosure must be made :
 - i. Within a reasonable time-period from the occurrence of any material change or at reasonable periodic intervals, as applicable; and
 - ii. In writing and in a manner that is likely to be understood by a Client belonging to that category.

MARGINS

- 15. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the Member 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 Member is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange or SEBI) and the client

shall be obliged to pay such margins within the stipulated time.

16. 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

17. The client shall give any order for buy or sell of commodities derivatives contract in writing or in such form or manner, as may be mutually agreed between the client and the Member however ensuring the regulatory requirements in this regard are complied with. The Member shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.
18. The Member 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 commodity exchange where the trade is executed.
19. The Member shall ensure that the money 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 Member for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, circulars, notices, guidelines of SEBI and/or Rules, Business Rules, Bye-laws, circulars and notices of Exchange.
20. 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, Member shall be entitled to cancel the respective contract(s) with client(s). 21. The transactions executed on the Exchange are subject to Rules, Byelaws and Business Rules 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 Business Rules of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Business Rules of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

22. The Client shall pay to the Member 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 Member renders to the Client. The Member shall not charge brokerage more than the maximum brokerage permissible as per the Rules, Business Rules and Bye-laws of the relevant commodity exchanges and/or Rules of SEBI.

LIQUIDATION AND CLOSE OUT OF POSITION

23. Without prejudice to the Member's other rights (including the right to refer a matter to arbitration), the client understands that the Member shall be entitled to liquidate/close out all or any of the client's positions for nonpayment 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 & borne by the client.
24. 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 commodities which the client has

ordered to be bought or sold, Member 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/commodities in favor of a Nominee shall be valid discharge by the Member against the legal heir.

DISPUTE RESOLUTION

25. The Member shall co-operate in redressing grievances of the client in respect of all transactions routed through it.
26. The client and the Member shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws & Business Rules of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.
27. The client/Member understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/Member shall be binding on the client/Member in accordance with the letter authorizing the said representative to deal on behalf of the said client/Member.
28. Requirement for each Member to have an elective grievance redress mechanism which is accessible to all its Clients
 - a. A Member must have in place an effective mechanism to receive and redress complaints from its Clients in relation to financial products or financial services provided by it, or on its behalf, in a prompt and fair manner.
 - b. A Member must inform a Client, at the commencement of relationship with the Client and at such other time when the information is likely to be required by the Client, of :
 - i. The Client's right to seek redress for any complaints; and
 - ii. The processes followed by the Member to receive and redress complaints from its Clients.
29. A. Suitability of advice for the Client: Right to receive advice that is suitable taking into account the relevant personal circumstances of the Client, such as the Client's financial circumstances and needs. This obligation would apply to persons who render advice to Clients and the regulator may specify categories of financial products and service that necessarily require such advice to be given.
 - a. A Member must :
 - i. Make all efforts to obtain correct and adequate information about the relevant personal circumstances of a Client; and
 - ii. Ensure that the advice given is suitable for the Client after due consideration of the relevant personal circumstances of the Client.
 - b. If it is reasonably apparent to the Member that the available information regarding the relevant personal circumstances of a Client is incomplete or inaccurate, the Member must warn the Client of the consequences of proceeding on the basis of incomplete or inaccurate information.
 - c. If a Client intends to avail of a financial product or financial service that the Member determines unsuitable for client, the Member :

- i. Must clearly communicate its advice to the Client in writing and in a manner that is likely to be understood by the Client; and
 - ii. May provide the financial product or financial service requested by the Client only after complying with point 29.A.a & obtaining a written acknowledgment from the Client.
30. Dealing with conflict of interest: In case of any conflict between the interests of a Client and that of the Member, preference must be given to the Client interests.
- a. A member must :
 - i. Provide a Client with information regarding any conflict of interests, including any conflicted remuneration that the Member has received or expects to receive for making the advice to the Client; and
 - ii. Give priority to the interests of the Client if the Member knows, or reasonably ought to know, of a conflict between :
 - 1. Its own interests and the interests of the Client; or
 - 2. The interests of the concerned Member and interests of the Client, in cases where the Member is a financial representative.
 - b. The information under point 16a.i. must be given to the Client in writing & in a manner that is likely to be understood by the Client and a written acknowledgment of the receipt of the information should be obtained from the Client.
 - c. In this section, “conflicted remuneration“ means any benefit, whether monetary or non-monetary, derived by a Member from persons other than Clients, that could, under the circumstances, reasonably be expected to influence the advice given by the Member to a Client.

TERMINATION OF RELATIONSHIP

- 31. This relationship between the Member and the client shall be terminated; if the Member for any reason ceases to be a member of the commodity exchange including cessation of membership by reason of the Member’s default, death, resignation or expulsion or if the certificate is cancelled by the Exchange.
- 32. The Member, Authorized Person 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.
- 33. In the event of demise/insolvency of the Authorized Person or the cancellation of his/its registration with the Board or/withdrawal of recognition of the Authorized Person by the commodity exchange and/or termination of the agreement with the Authorized Person by the Member, 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 Member and all clauses in the ‘Rights and Obligations’ document(s) governing the Member, Authorized Person and client

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

ADDITIONAL RIGHTS AND OBLIGATIONS

34. The Member and client shall reconcile and settle their accounts from time to time as per the Rules, Business Rules, Bye Laws, Circulars, Notices and Guidelines issued by SEBI & the relevant Exchanges where the trade is executed.
35. The Member shall issue a contract note to his clients 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 Member shall send contract notes to the investors within 24 hours of the execution of the trades in hard copy and/or in electronic form using digital signature.
36. The Member shall make pay out of funds or delivery of commodities as per the Exchange Rules, Bye-Laws, Business Rules and Circulars, as the case may be, to the Client on 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.
37. The Member shall send a complete 'Statement of Accounts' for both funds and commodities 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 immediately but not later than 30 calendar days of receipt thereof, to the Member. A detailed statement of accounts must be sent every month to all the clients in physical form. The proof of delivery of the same should be preserved by the Member.
38. The Member shall send margin statements to the clients on monthly basis. 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, warehouse receipts, securities etc.
39. The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with Member 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.
40. In case, where a member surrenders his/her/its membership, Member gives a public notice inviting claims, if any, from investors. In case of a claim relating to transactions executed on the trading system of the Exchange, ensure that client lodge a claim with the Exchange within the stipulated period and with the supporting documents.
41. A. Protection from unfair conduct which includes misleading conduct & abusive conduct
 - a. Unfair conduct in relation to financial products or financial services is prohibited.
 - b. "Unfair conduct" means an act or omission by a Member or its financial representative that significantly impairs, or is likely to significantly impair, the ability of a Client to make an informed transactional decision and includes :

- i. Misleading conduct under point 41.B
- ii. Abusive conduct under point 41.C
- iii. Such other conduct as may be specified.

41. B.

- a. Conduct of a Member or its financial representative in relation to a determinative factor is misleading if it is likely to cause the Client to take a transactional decision that the Client would not have taken otherwise, and the conduct involves :
 - i. Providing the Client with inaccurate information or information that the Member or financial representative does not believe to be true; or
 - ii. Providing accurate information to the Client in a manner that is deceptive.
- b. In determining whether a conduct is misleading under point 41.B.a, the following factors must be considered to be “determinative factors” :
 - i. The main characteristics of a financial product or financial service, including its features, benefits & risks to the Client;
 - ii. The Client’s need for a particular financial product or financial service or its suitability for the Client;
 - iii. The consideration to be paid for the financial product or financial service or the manner in which the consideration is calculated;
 - iv. The existence, exclusion or effect of any term in a financial contract, which is material term in the context of that financial contract;
 - v. The nature, attributes and rights of the Member, including its identity, regulatory status and affiliations; and vi. The rights of the Client under any law or regulations.

41.C.

- a. A conduct of a Member or its financial representative in relation to a financial product or financial service is abusive if it :
 - i. Involves the use of coercion or undue influence; and
 - ii. Causes or is likely to cause the Client to take a transactional decision that the Client would not have taken otherwise.
- b. In determining whether a conduct uses coercion or undue influence, the following must be considered :
 - i. The timing, location, nature or persistence of the conduct;
 - ii. The use of threatening or abusive language or behavior;
 - iii. The exploitation of any particular misfortune or circumstance of the Client, of which the Member is aware, to influence the Client’s decision with regard to a financial product or financial service;
 - iv. Any non-contractual barriers imposed by the Member where the Client wishes to exercise rights under a financial contract, including
 - v. The right to terminate the financial contract;

- vi. The right to switch to another financial product or another Member and
- vii. A threat to take any action, depending on the circumstances in which the threat is made.

ELECTRONIC CONTRACT NOTES (ECN)

- *42. 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.
- 43. The Member shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamperable 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.
- 44. The client shall note that non-receipt of bounced mail notification by the Member shall amount to delivery of the contract note at the e-mail ID of the client.
- 45. The Member shall retain ECN and acknowledgment 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/circulars/guidelines issued by SEBI/Commodity 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 Member for the specified period under the extant rules/circulars/guidelines issued by SEBI/Commodity 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 Member 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 rules/ circulars/guidelines issued by SEBI/Commodity exchanges.
- 46. The Member 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 Member shall send a physical contract note to the client within the stipulated time under the extant Regulations/ Rules, Bye-Laws, Business Rules and Circulars of SEBI/commodity exchanges and maintain the proof of dispatch and delivery of such physical contract notes.
- 47. In addition to the e-mail communication of the ECNs to the client, the Member 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

48. []

- 49. In addition to the specific rights set out in this document, the Member, Authorised Person and the client

* Substituted with Clause 37 of Annexure-4: 'Rights and Obligations of Stock Brokers and Clients' of SEBI circular no. CIR/MIRSD/16/2011 dated August 22, 2011 pursuant to SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/33 dated March 11 2020.

shall be entitled to exercise any other rights which the Member or the client may have under the Rules, Bye-laws and Business Rules of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules of SEBI.

50. The provisions of this document shall always be subject to Government notifications, any rules, guidelines and circulars/notices issued by SEBI and Circulars, Rules, Business Rules and Bye laws of the relevant commodity exchanges, where the trade is executed, that may be in force from time to time.

**Omitted by SEBI circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/ 33 dated March 11 2020.51. The Member 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, if either party is not satisfied with the arbitration award.

52. 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/Business Rules and circulars / notices issued thereunder of the Exchanges / SEBI.
53. All additional voluntary/non mandatory clauses/document added by the Member should not be in contravention with Rules/Business Rules/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.
54. If the rights and obligations of the parties hereto are altered by virtue of change in Rules of SEBI or Bye-laws, Rules and Business Rules of the relevant commodity 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.
55. Members are required to send account statement to their clients every month in physical form.

INTERNET AND WIRELESS TECHNOLOGY BASED TRADING FACILITY PROVIDED BY MEMBERS 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. Member is eligible for providing Internet based trading (IBT) and commodities 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 Member shall comply with all requirements applicable to internet based trading/- commodities trading using wireless technology as may be specified by SEBI/6 the Exchanges from time to time.
2. The client is desirous of investing/trading in commodities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for commodities trading through use of wireless technology. The Member shall provide the Member's IBT Service to the Client, and the Client shall avail of the Member's IBT Service, on and subject to SEBI/Exchanges Provisions and the terms and conditions specified on the Member's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/SEBI.
3. The Member shall bring to the notice of client the features, risks, responsibilities, obligations and liabilities associated with commodities trading through wireless technology/ internet or any other technology should be brought to the notice of the client by the Member.
4. The Member shall make the client aware that the Member'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 Member'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/commodities 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 Member.
6. The Client shall immediately notify the Member in writing if he forgets his password, discovers security flaw in Member'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/commodities 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 Member 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 Member 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 Member and the Exchange do not make any representation or warranty that the Member'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 Member on account of any suspension, interruption, non-availability or malfunctioning of the Member'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/Members/Exchange end for any reason beyond the control of the Member/Exchanges.

RIGHTS & OBLIGATIONS OF STOCK BROKERS & CLIENTS FOR MARGIN TRADING FACILITY (MTF)

Part A : Rights and Obligations — Mandatory Clauses of BSE

1. Stock Broker/Trading Member is eligible to provide Margin Trading Facility (MTF) in accordance with SEBI & Exchange Guidelines as specified from time to time.
2. Stock Broker/Trading Member desirous of extending MTF to their clients is required to obtain prior permission of BSE. Stock Broker/Trading Member may note that BSE has the right to withdraw the permission at anytime.
3. Stock Broker/Trading Member shall extend the MTF to the client, on such terms and conditions as specified by the Stock Exchange/SEBI from time to time. Stock Broker/Trading Member and the client shall abide by the requirements of the margin trading framework, including rights and obligations, as prescribed by Stock Exchange/SEBI/Stock Broker/Trading Member.
4. Stock Broker/Trading Member shall intimate all the terms and conditions, including maximum allowable exposure, specific stock exposures etc., as well as the rights and obligations to the client desirous of availing MTF.
5. Stock Broker/Trading Member may, at its sole and absolute discretion, increase the limit of initial and/or maintenance margin, from time to time. The Client shall abide by such revision, and where there is an upward revision of such margin amount, he agrees to make up the shortfall within such time as the Stock Broker/Trading Member may permit. It may however, be noted that the initial/maintenance margins shall never be lower than that prescribed by Stock Exchange/SEBI.
6. Stock Broker/Trading Member shall provide MTF only in respect of such shares, as may be permitted by Stock Exchange/SEBI.
7. Stock Broker/Trading Member shall liquidate the securities and other collateral, if the client fails to meet the margin call to comply with the margin requirement as specified by Stock Exchange/SEBI/ Stock Broker/Trading Member. In this regard, Stock Broker/Trading Member shall also list down situations/conditions in the which the securities may be liquidated (Stock Broker/Trading Member to list down situations/conditions which are included in the subsequent part of the T&C below).
8. Stock Broker/Trading Member shall not use the funds of one client to provide MTF to another client, even if the same is authorized by the first client.
9. The stocks deposited as collateral with the Stock Broker/Trading Member for availing margin trading facility (Collaterals) and the stocks purchased under the margin trading facility (Funded stocks) shall be identifiable separately and no comingling shall be permitted for the purpose of computing funding amount.
10. IPF shall not be available for transactions done on the Stock Exchange, through MTF, in case of any losses suffered in connection with the MTF availed by the client. The rights and obligations prescribed hereinabove shall be read in conjunction with the rights and obligations as prescribed under SEBI circular no. CIR/ MIRSD/ 16/ 2011 dated August 22, 2011.

Part B : Rights and Obligations - Mandatory Clauses of NSE

CLIENT RIGHTS

1. Client shall receive all communications in a mode mutually agreed between the broker and the client regarding confirmation of orders/trades, margin calls, decision to liquidate the position/security.
2. Client shall be free to take the delivery of the securities at any time by repaying the amounts that was paid by the Stock Broker to the Exchange towards securities after paying all dues.
3. Client has a right to change the securities collateral offered for Margin Trading Facility at any time so long as the securities so offered are approved for margin trading facility.
4. Client may close/terminate the Margin Trading Account at any time after paying the dues.

CLIENT OBLIGATIONS

1. Client shall, in writing in his own hand or in any irrefutable electronic method, agree to avail of Margin Trading Facility in accordance with the terms and conditions of Margin Trading Facility offered by the broker, method of communication for confirmation of orders/trades, margin calls and calls for liquidation of collateral/security/position.
2. Client shall inform the broker of its intent to shift the identified transaction under Margin Trading Facility within the time lines specified by the broker failing which the transaction will be treated under the normal trading facility
3. Client shall place the margin amounts as the Stock Broker may specify to the client from time to time.
4. On receipt of 'margin call', the client shall make good such deficiency in the amount of margin placed with the Stock Broker within such time as the Stock Broker may specify.
5. By agreeing to avail Margin Trading Facility with the broker, client is deemed to have authorized the broker to retain and/or pledge the securities provided as collateral or purchased under the Margin Trading Facility till the amount due in respect of the said transaction including the dues to the broker is paid in full by the client.
6. Client shall lodge protest or disagreement with any transaction done under the margin trading facility within the timelines as may be agreed between the client and broker.

STOCK BROKER RIGHTS

1. Stock Broker and client may agree between themselves the terms and condition including commercial terms if any before commencement of MTF.
2. Stock broker may set up its own risk management policy that will be applicable to the transactions done under the Margin Trading Facility. Stock broker may make amendments there to at any time but give effect to such policy after the amendments are duly communicated to the clients registered under the Margin Trading Facility.
3. The broker has a right to retain and/or pledge the securities provided as collateral or the securities bought by the client under the Margin Trading Facility.
4. The broker may liquidate the securities if the client fails to meet the margin call made by the broker as mutually agreed of liquidation terms but not exceeding 5 working days from the day of margin call.

STOCK BROKER OBLIGATIONS

1. Stock broker shall agree with the client the terms and condition before extending Margin Trading Facility to such client. However, for clients who already have existing trading relationship and want to avail of Margin Trading Facility, stock broker may take consent in writing in his own hand or in any irrefutable electronic method after stock broker has communicated the terms and conditions of Margin Trading Facility to such existing clients.
2. The terms and conditions of Margin Trading Facility shall be identified separately, in a distinct section if given as a part of account opening agreement.
3. The mode of communication of order confirmation, margin calls or liquidation of position/security shall be as agreed between the broker and the client and shall be in writing in his own hand or in any irrefutable electronic method. Stock broker shall prescribe and communicate its margin policies on haircuts/ VAR margins subject to minimum requirements specified by SEBI and exchanges from time to time.
4. The Stock Broker shall monitor and review on a continuous basis the client's positions with regard to MTF. It is desirable that appropriate alert mechanism is set up through which clients are alerted on possible breach of margin requirements.
5. Any transaction to be considered for exposure to MTF shall be determined as per the policy of the broker provided that such determination shall happen not later than T + 1 day.
6. If the transaction is entered under margin trading account, there will not be any further confirmation that it is margin trading transaction other than contract note.

7. In case the determination happens after the issuance of contract, the broker shall issue appropriate records to communicate to Client the change in status of transaction from Normal to Margin trading and should include information like the original contract number and the margin statement and the changed data.
8. The Stock Broker shall make a 'margin call' requiring the client to place such margin; any such call shall clearly indicate the additional/deficient margin to be made good.
9. Time period for liquidation of position/security shall be in accordance declared policy of the broker as applicable to all MTF clients consistently. However, the same should not be later than 5 working (trading) days from the day of 'margin call'. If securities are liquidated, the contract note issued for such margin call related transactions shall carry an asterisk or identifier that the transaction has arisen out of margin call.
10. The daily margin statements sent by broker to the client shall identify the margin/collateral for Margin Trading separately.
11. Margin Trading Accounts where there was no transactions for 90 days shall be settled immediately.
12. The stocks deposited as collateral with the stock broker for availing margin trading facility (Collaterals) and the stocks purchased under the margin trading facility (Funded stocks) shall be identifiable separately and there shall not be any comingling for the purpose of computing funding amount;
13. Stock Broker shall close/terminate the account of the client forthwith upon receipt of such request from the client subject to the condition that the client has paid dues under Margin Trading Facility.

TERMINATION OF RELATIONSHIP

1. The margin trading arrangement between the stock broker and the client shall be terminated; if the Stock Exchange, for any reason, withdraws the margin trading facility provided to the Stock Broker or the Stock Broker surrenders the facility or the Stock Broker ceases to be a member of the stock exchange.
2. The MTF facility may be withdrawn by the broker, in the event of client committing any breach of any terms or conditions therein or at anytime after due intimation to client allowing such time to liquidate the MTF position as per the agreed liquidation terms without assigning any reason. Similarly, client may opt to terminate the margin trading facility in the event of broker committing any breach of any terms or conditions therein or for any other reason.
3. In the event of termination of this arrangement, the client shall forthwith settle the dues of the Stock Broker. The Stock Broker shall be entitled to immediately adjust the Margin Amount against the dues of the client, and the client hereby authorizes the Stock Broker to make such adjustment.
4. After such adjustment, if any further amount is due from the client to the Stock Broker, the client shall settle the same forthwith. Upon full settlement of all the dues of the client to the Stock Broker, the Stock Broker shall release the balance amount to the client.
5. If the client opts to terminate the margin trading facility, broker shall forthwith return to the client all the collaterals provided and funded securities retained on payment of all the dues by clients.

PART C : Terms and Conditions of ICICI Securities Limited for Trading in Margin Trading Facility

DEFINITIONS:

In these terms and conditions, unless indicated otherwise, specific words and phrases have the meaning as stated hereunder (arranged alphabetically for ease of reading) and the client confirms having read and understood these words and phrases.

"Account" shall mean the brokerage account of the Client with ICICI Securities Limited which is integrated with his Bank account maintained with ICICI Bank and Demat account maintained with ICICI Bank (as Depository Participant).

"Available Margin", shall mean, Positions marked in the MTF , margin calculated by multiplying the Current Market Price (CMP) of the security with the position quantity. In the intraday MTM process, Available

Margin is compared with the Minimum Margin amount and additional Margin requirement is arrived at. "Add Margin" shall mean the option provided to the client to allocate additional margin to his existing open positions under the Facility.

"Additional Margin" shall mean the incremental margin required to safeguard Margin Trading positions from being squared off in the Intraday MTM process. "Auto Square Off" shall mean, the act by which I-Sec shall, after the stipulated time and at its discretion square off all such PendingForDelivery positions for which the client has failed to, within the stipulated time, meet his contractual obligation and the incidental charges thereof or for which the Convert to Delivery option has not been exercised.

"Broker Square off" is a separate product provided by I-Sec which marks (either at the time of order placement or during such time as permitted by I-Sec after the trade execution) a transaction on T Day. Under this product, with respect to the specified positions that are open after the time specified on the T day, the client authorizes I-Sec to square off or to do a CTD (depending on the availability of the requisite funds) of such positions, at its discretion, at any time thereafter. "Client" shall mean any person who has accepted the Rights and Obligations for Margin Trading Facility and executed Power of Attorney/Demat Debit and Pledge Instruction in favour of I-Sec and has an existing and valid Account with I—Sec,"Convert to Delivery Function (CTD)" shall mean an option provided under the facility, on availability of necessary funds, to convert an outstanding MTF Position with I-Sec into a delivery transaction, resulting into the Client taking delivery of securities.

"Fresh Margin Trading Position" shall mean the position created on execution of a Fresh Order under the Facility. "Fresh order" shall mean an order placed by the client by which a Fresh MTF Position is taken under the Facility.

"Initial margin" shall mean the amount of margin (either in the form of cash or eligible securities) required by I-Sec to be deposited with it by the Client before undertaking Transactions in MTF.

"Intraday Mark to Market (MTM) process" (also referred to as Mark to Market Loop) shall mean, the act by which, at any time prior to the stipulated time for Auto Square off, I-Sec shall identify all such MTF positions (positions taken in the current settlement as well as PendingForDelivery positions) for which the Available margin is below the Minimum Margin and take steps as mentioned in these Terms and conditions, for collecting the required additional margin or squaring off such positions.

"Limit" shall mean the unutilized amount, primarily arising from the funds/securities allocated or furnished, available with the Client to submit as Margin for future positions that the Client proposes to take or for allocating it towards additional margin requirements on existing positions .

"Margin" shall mean the security offered/provided by the Client, whether in form of cash, securities or Fixed Deposit Receipt (FDR) as may be acceptable to ICICI Securities for due settlement of all the obligations of the Client arising out of or in connection with the Transactions.

"Margin Trading Facility (MTF)" (also referred as Client Mode) shall mean the option under the facility to mark a buy transaction (either at the time of order placement or after such time as permitted by I-Sec after the trade execution) as a transaction which the client intends to maintain beyond the current settlement by providing the necessary margins as prescribed by I-Sec from time to time and settle later by either squaring off the positions or taking delivery of securities by making the outstanding payment within the prescribed time, if any.

"Margin Trading positions" shall mean positions taken under this facility.

"Minimum Margin" shall mean the margin amount, as may be prescribed by I-Sec from time to time, that the Client is required to necessarily maintain with ICICI Securities to safeguard his position under the facility from being squared off, by I-Sec in the Intra day Mark to Market process.

"PendingForDelivery Positions", shall mean, such MTF position taken in earlier settlements by Client for which Client is required to either bring in money to take delivery or square off such positions within the stipulated time, if any.

“Securities” shall mean the equity shares/stocks of the companies in respect of which I-Sec is offering the Facility.

“Transactions” is conduct of trading in the MTF product by the client through I-Sec.

“Website” shall mean the website at the URL www.icidirect.com, Mobile App, Low Bandwidth Site and other trading front ends maintained by I-Sec from time to time to offer on-line investment and trading in various financial products to the Clients, through different media including but not limited to the Internet, IVR, VSATs, CallNTrade, Mobile, WAP, physical outlets, kiosks.

PRODUCT FEATURES

Margin Trading Facility hereinafter referred to as “MARGIN TRADING” or “MTF”, is a facility offered by I-Sec which allows the Client to take positions by providing prescribed margin and the balance amount is funded by I-Sec to meet the pay-in obligation of the Client. Client can later take delivery either by making the necessary funds settlement or square up such positions. The client agrees that any fresh position under MTF shall be allowed to be created only when client has provided Initial Margin required for such position in such form as specified by I-Sec. The balance obligation would be funded by I-Sec and will be paid to the stock exchange for meeting the client’s pay-in obligation. Client then needs to ensure that the available margin is always above the Minimum Margin specified by I-Sec to avoid squaring off the positions.

Margin Trading orders will be allowed only if the order prices are within the daily price range decided by the Exchange and within the daily price range as decided by I-Sec, if any, from time to time. If the order price is not within the above price range, such Fresh order(s) would be rejected.

The client understands that the positions will be permitted to be continued upon fulfillment of the necessary Margin requirements as specified by I-Sec for the particular scrip from time to time. The Client agrees that though presently there is no maximum time limit prescribed by I-Sec for keeping the positions open, I-Sec reserves the right at its discretion to stipulate a maximum time within which Client will have to take the delivery thereof.

The client understands that securities purchased by the Client which are pending to be settled can be viewed by the Client on the “Pending for delivery” page of his www.icidirect.com account.

The client understands that if he has already placed a MTF order or has an MTF position in a security on a day, the client will not be permitted to place subsequent orders in the “Broker square off” mode in the same security and vice versa. However, the client will be provided the option of changing the square off mode of all the open positions to “Broker Square off” after which fresh orders in that security can be placed under the “Broker Square off” mode and vice versa.

With respect to every PendingForDelivery position, the Client will have the following options under the facility:

- i. Switch the position to “Broker square off” on the day of taking position . The option can be exercised only prior to the trigger of the AUTO SQUARE OFF process on a given day.
- ii. Make additions to the margin amount on a position anytime prior to the trigger of the AUTOSQUARE OFF process till the position(s) is/are permitted to be kept open by I-Sec.
- iii. Exercise the option of Convert to Delivery (subject to availability of funds to meet the contractual obligations for the position) anytime till the position(s) is/are permitted to be kept open by I-Sec.

The client understands that the Convert to Delivery option for PendingForDelivery positions can be exercised in the chronological order in which they were created; i.e. open positions of an earlier settlement have to be closed first; only after which open positions in the later settlements will be permitted to be closed.

The client agrees that, securities purchased by the client shall be retained by I-Sec in its demat account until the client fulfills the contractual obligation for the respective BUY transaction in which the securities are bought. On settlement of the contractual obligations, the securities will be delivered to the linked Demat account of the client.

If the client fails to make the necessary Funds PAYin by the stipulated time (if any), the securities will be sold by I-Sec, at its discretion, in the subsequent settlement(s) for the purpose of settling the outstanding amount.

The client agrees that there can be a short delivery of securities from the Exchange for the PendingForDelivery transaction. For such transactions, the Exchange would either give delivery of shares through market auction or shall closeout the buy transactions as per the Exchange Regulations. All costs and consequences, if any, arising out of such auction or close out shall be fully borne by the client and I-Sec would not be held responsible for any such short delivery received by the client and the consequential impact thereof.

The client agrees that I-Sec may at its discretion, in accordance with its risk management policy, disable certain securities and square off all open positions in such scrip which are not converted to delivery irrespective of margin availability on account of corporate action such as stock split, issue of bonus shares, merger and the like. Client agrees that I-Sec cannot be held liable for any losses arising out of such disablement or squaring off of security.

The Client confirms that he is aware of the charges and other statutory levies as are prevailing and as they apply to the facility. The schedule of charges would be provided to the Client, by displaying such schedule on the Website. The schedule of charges would be subject to

change by I-Sec and statutory levies may change from time to time and client agrees and accepts to comply by these charges.

The client agrees that he/she shall be liable to pay Interest rate @ 0.065% per day or such rate as may be decided from time to time by ICICI Securities Ltd. on all outstanding payment beyond the due date (i.e. pay-in-date) by the client to ICICI Securities Ltd.

The Client understands that under MTF, Client would not be able to take further positions and/or existing positions may be squared off by I-Sec at its discretion on occurrence of any of the following events :

- 1) If at any point of time total exposure across all stocks of all the Clients of I-Sec taken together under this facility exceeds the SEBI/Stock Exchange prescribed maximum allowable exposure limit specified for a stock broker. Client agrees that I-Sec may set this limit at its discretion which can be lower than the limits prescribed by SEBI as part of its risk management process.
- 2) If the Client exceeds or is about to exceed the maximum allowable exposure for a single Client. Client understands that SEBI has prescribed a maximum limit for allowing exposure to a single Client. Client agrees that I-Sec may set this single Client exposure limit at its discretion which can be lower than the limits prescribed by SEBI as part of its risk management process.
- 3) If the total exposure in a particular stock of all the Clients of I-Sec taken together under this facility reaches the maximum allowable limit for that stock as defined by I-Sec.
- 4) If the exposure in a particular stock by a single Client under this facility reaches the maximum allowable limit for that stock for a single Client as defined by I-Sec.
- 5) If the stock moves out from the list of eligible stocks under MTF and becomes ineligible for offering under MTF.
- 6) Any other circumstances due to change in regulatory requirements from time to time or risk management process due to changing market conditions.

The client understands that presently the Margin Trading Facility is offered by I-Sec only in BSE. This Facility may be offered subsequently in NSE for which the same terms shall apply unless otherwise communicated. The Client understands that the existing Equity Terms and Conditions displayed on the website shall continue to apply to Margin Broker Square Off Mode product and NSE Margin Client Square Off Mode product (T+5) offered by I-Sec. The terms mentioned herein are applicable only for Margin Trading (Funding) product offered by I-Sec under SEBI circular no. CIR/MRD/DP/54/2017 dated June 13, 2017.

The client understands that I-Sec shall be reporting to stock exchanges on a daily basis the details of client's funded positions/collateral stocks and such other details as may be required by stock exchanges from time to time.

The client understands that client is required to disclose whether he is a promoter or forming of the promoter group of the stock in which he has taken an MTF position or given as collateral which is required for daily reporting to stock exchanges. I-Sec shall provide client a tool on website to disclose his promoter status and client agrees to disclose his/her status for all such stocks. In absence of any such disclosure, I-Sec shall consider the client as a non promoter and will report to stock exchanges accordingly.

RISK MANAGMENT

The Client understands that regulators have prescribed stocks which are eligible to be offered in MTF. Hence, MTF shall not be offered in all the stocks traded on Stock Exchanges. The client agrees that I- Sec shall have the discretion to select securities that will be enabled for trading under the Facility as per its internal risk management policy and the number of stocks enabled for trading under MTF by I-Sec can be smaller than the number of stocks allowed by regulators.

The client agrees that I-Sec may require the client to provide such margin (in such form and manner as acceptable to I-Sec) depending on the security and market volatility as it deems fit in its sole discretion as necessary for risk mitigation. This margin requirement may be more than the margin prescribed by SEBI/ stock exchanges. Margin may be taken in cash, Cash equivalent or eligible shares as may be acceptable to I-Sec. In the event the client offers securities as margin to I-Sec, then the Terms and conditions as mentioned under "MARGIN SECURITIES" elsewhere in this Terms and conditions shall apply.

The Client agrees that I-Sec may at its sole discretion, change the margin requirement on the Transactions, in which the Client has taken or proposes to take positions depending on its own risk mitigation measures and without intimating or consulting the client. Due to increased volatility in the prices, the margin requirement may be increased and in such event the Client undertakes to allocate additional funds/securities to continue with the open position. If such Margin requirement is not met, the position may come in MTM loop and may be squared off by I-Sec due to insufficient Margin. The Client undertakes to maintain sufficient Limit in the Equity segment to safeguard the open position from being squared off or pending orders being cancelled.

The Client agrees that under the Facility, Margin shall be blocked at the time of order placement after taking into account the current market price/weighted average price. For market orders, margin shall be blocked considering the order price as the last traded price of the security. In the event the actual trade execution takes place at a price different from the price at which the Margin was blocked, the required Margin would then be re-calculated and the limits would be blocked at the actual Traded Price. In case of order modification also, the required Margin shall be re-calculated and excess margin, if any, shall be released or additional margin needed, if any, will be blocked. In case the available Margin with I-Sec is insufficient, then the order modification request would get rejected.

The Client understands that the Client's positions are continuously monitored and the Client agrees to provide Margin (including additional Margin) as may be determined by I-Sec from time to time.

The Client understands that securities enabled under the facility are continuously tracked and if, during the day, the last traded price for any security moves above or below its previous trading day closing price at such percentage as may be prescribed by I-Sec from time to time, the security will be disabled from further trading in MTF for that day.

If, during the day, a security is in negative compared with the previous trading day closing price then, for that security, all pending MTF orders will be cancelled and all MTF open positions will be squared off at market price.

The Client understands that the Intraday MTM process will be run on a daily basis at discretion of I-Sec, prior to the stipulated time (if any) for the AUTO SQUARE off process. The Client understands that the Intraday MTM process is run separately for the positions marked under the Broker Square Off Mode and MTF (positions taken in the current settlement) and the PendingForDelivery positions. I-Sec reserves the right to decide the timing and frequency for running the Intraday MTM process.

The client confirms that he has read and understood the modalities of the Intraday MTM Process and risk management processes as mentioned herein below and as posted on the website in the form of Frequently Asked Questions (FAQs). The client understands and agrees that I-Sec shall be entitled to modify/alter/update the said FAQs and such a change shall be displayed on the website. The continued use of the Facility by the Client shall be deemed to be an acceptance by the Client that he has read and understood the modified/altered FAQs.

In the Intra-day MTM process, if it is observed that the Available Margin on the position has fallen below the Minimum Margin required, I-Sec would block additional Margin required from the Limits available. In case Limits are not sufficient to meet the additional Margin requirements then I-Sec may place a square off order at market rate to close the position. However, before placing the square off order all pending orders in MTF in that security may be cancelled by I-Sec.

If the available Limit is not sufficient to meet the demand for additional Margin, I-Sec may close out the open position taken by the Client and the Client shall be solely responsible for any losses arising on account of the same. It shall be the responsibility of the Client to regularly monitor and review the Margin availability and furnish the additional Margin to I-Sec.

The Client agrees that the Mark to Market (MTM) process run by ICICI Securities to call for additional margin on Client positions shall be considered as online margin call given to the client. Further, the client has been provided with tools on the website itself where he can ascertain details of his existing margin blocked, margins required, MTM loss adjustment, margin shortfall, margin percentage etc. The margin requirement derived by use of these tools and the MTM process run by ICICI Securities to call for additional margin on open positions will be construed as margin call/demand for the additional margin required by I-Sec. Clients are bound to monitor and review their open positions and margin requirements all the times and furnish the additional margin to the Company. I-Sec reserves the right to close out the open position at any time in case the Client does not satisfy the additional Margin requirements. The Client shall maintain sufficient Limit to provide Margin as and when required by I-Sec. Client agrees that the client's position shall be liquidated if there is margin shortfall while running the daily Intraday MTM process and I-Sec shall not wait further for liquidation of positions. Client agrees that the mode of communication to clients pertaining to order/trade confirmation, margin requirements/shortfall and liquidation of stocks will be electronic through customer's online account. Client understands that I-Sec has developed an alert mechanism through which clients are alerted on possible breach of margin requirements. Client understands that if available margin on any margin position is highlighted in red colour (or such colour as may be modified by I-Sec from time to time which shall be intimated through website) in the customer's account, it indicates that the available margin on that position has fallen and is very close to breaching the minimum margin requirement but still above required minimum margin. If available margin falls below the minimum margin required on that position, then such position may be squared off in the intraday MTM process if additional margin is not allocated. This too shall be considered as a margin call on that position. Client agrees to allocate additional margin immediately to meet the margin shortfall else such position may be squared off by I-Sec, on best effort basis.

Due to MTM and blocking of Additional Margin, Limits may become lesser over a period of time and because of the same, positions may fall in the MTM loop and may get squared off unless the Client provides fresh Limits.

The Client hereby undertakes to allocate additional Margin voluntarily, on any open position and make available sufficient Margin against the position to avoid square off of the position by I-Sec.

The client understands that Stocks bought under the MTF shall be marked to market on daily basis and collateral stocks shall be revalued frequently. Further, client agrees that no exposure shall be given on increased value of stock funded by I-Sec.

The client understands that additional Margin can be added to an open position by using the "Add Margin" option under the facility.

The Client understands that margin amount on the PendingForDelivery positions, whether allocated by the client himself or by the system in the MTM processes, will be debited/blocked by I-Sec from/in the Client's linked Bank account on a daily basis.

The client understands that if he fails to provide the necessary amount for meeting the Additional Margin requirement for PendingForDelivery positions during the period it is being carried forward or the Payin amount needed to enable delivery of securities within the stipulated time,

I-Sec would have the discretion to square off the open position in the AUTO SQUARE OFF process, after the stipulated time (if any).

Presently, I-Sec has not stipulated any time for running AUTO SQUARE OFF process i.e. no maximum time limit for compulsorily taking delivery of positions or for squaring off positions before a specified period. However, I-Sec may later specify a time period for the same at its discretion which shall be communicated to Clients accordingly. I-Sec shall have the sole discretion to decide upon the frequency and timing of the AUTO SQUARE OFF process if the same is introduced by I-Sec.

In the AUTO SQUARE OFF process, I-Sec shall, at its discretion,

In case of PendingForDelivery positions, square off all such positions for which the permitted period (if specified by I-Sec) for keeping the position open has expired and which have neither been squared off nor Converted to Delivery by Client within the stipulated time.

The Client agrees that I-Sec would not be liable in the event for reasons including but not limited to lack of adequate offered quantity, the entire quantity of the square off order placed by the client is not fully executed upto the Limit Price. In such a scenario, I-Sec would, at the time of the AUTO SQUARE OFF process, cancel these unexecuted square off orders and place square off orders at Market prices so that such orders can be squared off immediately at market prices. Any loss arising out of such square off would be fully borne by the Client.

The client confirms that he has read and understood the modalities of the AUTO SQUARE OFF and EOD MTM process as mentioned herein and as posted on the website in the form of FAQs . The client agrees that I-Sec shall be entitled to modify/alter/update the said FAQs and such a change shall be displayed on the website. The continued use of the Facility by the Client shall be deemed to be an acceptance by the Client that he has read and understood the modified/altered FAQs.

The Client agrees that I-Sec would have the discretion to square off, without giving any notice, the client's position and cancelling pending orders under the facility in following circumstances:

- i. If the Available Margin in any security has fallen below the Minimum Margin and the Client has not taken any steps either to replenish the margin or square up the open position. The MTM process run by ICICI Securities to call for additional margin shall be considered as online margin call given to the client.
- ii. All positions under the MTF in a particular security, if the last traded price for that security moves by a particular percentage as maybe specified by I-Sec from time to time, below its previous trading day closing price.
- iii. All positions under the MTF in a particular security, if such security is shifted from a higher price band/ no price band category to a lower price band category or is shifted from Normal to Trade to Trade (i.e. under compulsory delivery) category as maybe specified by I-Sec from time to time.
- iv. All other cases where the margin or security placed by the Client falls short of the requirement or where the limits given to the Client has been breached or where the Client has defaulted on his existing obligation.
- v. SEBI/ Stock Exchanges have specified category of securities which are eligible to be accepted as collateral towards MTF by the stock broker. The client agrees that if specific stock given by the client towards collateral moves out of the eligible list of securities, then open positions of the client may fall under MTM loop due to shortage of margin and positions may get squared off if sufficient additional margin is not replenished by the client. Client agrees that I-Sec reserves the right to decide the securities which it may accept as margin from clients.
- vi. If the stock moves out from the list of eligible stocks under MTF and becomes ineligible for offering under MTF as per SEBI defined norms.

Client agrees that although the auto square off trigger point is pre-defined, subsequent to which I-Sec could exercise its discretion to carry out the square off within a reasonable period of time, the actual execution could happen at a price different from the trigger point and the Client agree to bear the loss based on actual executed price. I-Sec shall also have the right to cancel any or all open orders and/or close any or all outstanding positions. Client understands that in case the AUTO SQUARE OFF does not take place due to any reason whatsoever, I-Sec shall, at its discretion, exercise the option of CTD (Convert to Delivery).

If CTD also fails due to non-availability/shortage of funds in the linked bank account, then for the open MTF position, the shares will not be delivered to the Client and I-Sec will liquidate the shares anytime. Consequently, the Client will be responsible for any resulting losses, brokerage and all associated costs including penalty levied by the Exchange.

a) EOD MTM PROCESS

The Client understands that the End of Day Mark to Market (EOD MTM) Process will be run on a daily basis for all PendingForDelivery positions. The process will be run security-wise for each client, in which all PendingForDelivery positions of the client in various settlements will be cumulated and considered as a single unit for further processing in the EOD MTM activity. Under the process, the system will compare the security-wise cumulative Available Margin against the cumulative Minimum Margin requirement for the PendingForDelivery positions in that security. If the security-wise Cumulative Available Margin is less than the security-wise Cumulative Minimum Margin required across all the positions in that security, Additional margin requirement will be calculated for such security. The Additional Margin will be blocked from the allocated amount and Limits shall be reduced by the amount so blocked.

b) CALLS FOR ADDITIONAL COLLATERAL AND LIQUIDATION

If it is considered necessary for its own protection, I-Sec may require the Client/s to immediately deposit cash or collateral into their account prior to any applicable settlement date in order to assure due performance of their open contractual commitments. If Client/s do not provide the additional cash or collateral, Client/s hereby understand and acknowledge that I-Sec has the right to sell any or all securities and other property in their account, buy any or all securities and other property which may be short in their account, cancel any or all open orders and/or close any or all outstanding contracts. In addition, Client/s understand and agree that I-Sec may exercise any or all of the above rights without demand for additional cash or collateral, or notice of sale or purchase, or other notice or advertisement. Any such sales or purchases may be made at any time at I-Sec's discretion on any exchange or other market where such business is usually transacted, or at public auction or private sale, or I-Sec may be the purchaser/seller for its own account.

OTHER RIGHTS OF I-SEC UNDER THE FACILITY

I-Sec, at its sole discretion, reserves the right to either temporarily or permanently, withdraw or suspend the Facility at any time without giving any notice or assigning any reason for the same, whether in respect of one or more Clients. In case of a temporary withdrawal, the privileges may be reinstated by I-Sec at its sole discretion.

I-Sec shall decide upon the list of Securities in which the Clients would be permitted to take Fresh Margin Trading Positions under the Facility. This list of Securities would be provided to the Client, by displaying such list on the Website. Such list of Securities would be subject to change by I-Sec from time to time. I-Sec may also at its sole discretion decide to withdraw a particular security from the list without notice to the clients and without assigning any reasons whatsoever.

I-Sec shall decide upon the Security specific Margin applicable for taking Fresh Margin Trading Positions in various Securities under the Facility. I-Sec reserves the right to alter the Security specific Margin applicable for a Security without notice to the Client and without assigning any reasons whatsoever. The Security-specific Margin rates, would be provided to the Client, by displaying such list on the Website. Client understands that I-Sec may impose margins higher than the margin requirements prescribed by SEBI/ Stock Exchanges.

The Client agrees that in case of insufficient Limits, to safeguard its interest I-Sec may, at its discretion, block and debit any unallocated funds lying in Client's Bank Account integrated with the Account and/or debit securities lying in Client's demat account integrated with the Account towards dues recoverable from the client.

No delay in exercising or omission to exercise any right, power or remedy accruing to I-Sec upon any default by the Client or otherwise under these Right and Obligations document or the Client Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of I-Sec in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of I-Sec in respect of any other default. The rights of I-Sec under these Terms and Conditions and the Client Agreement are cumulative and not exclusive of their rights under the general law and may be waived only in writing and specifically and at the sole discretion of I-Sec.

Client agrees that in case of any disagreement or dispute pertaining to transactions done under MTF, client shall lodge the complaint with I-Sec within 30 days of execution of the disputed transaction or such other time as maybe specified by I-Sec from time to time.

CLIENT AUTHORISATIONS AND INDEMNITIES

The Client agrees and undertakes to provide I-Sec with all the documents and particulars, which may be required by I-Sec, pursuant to the Client availing of this Facility.

The use of this facility is entirely voluntary and the facility has to be used in accordance with the applicable rules/ regulations/ guidelines specified by the Securities and Exchange Board of India and other competent authorities from time to time. I-Sec disclaims all liability for any loss caused to the Client out of the purchase or sale of securities through use of this facility.

The Client agrees that the Frequently Asked Questions (FAQs) for the MTF, as posted on the website, are an integral part of this Terms and Conditions. The client acknowledges as having read and the understood these FAQs. The client understands and agrees that I-Sec shall be entitled to modify/alter/update the said FAAs and such a change shall be displayed on the website. The continued use of the Facility by the Client shall be deemed to be an acceptance by the Client that he has read and understood the modified/altered FAQs.

The Client hereby directs and authorises ICICI Bank Limited as the Depository Participant to act on the directions given by I-Sec pursuant to the terms and conditions mentioned herein, power of attorney/Demat Debit and Pledge Instruction and Client Agreement executed by the Client in favour of/with I-Sec. The Client hereby agrees and undertakes not to hold ICICI Bank Limited (Depository Participant), I-Sec and ICICI Bank Limited (the bank) liable for any claim, action, grievance or dispute that the Client may suffer and shall indemnify and save harmless ICICI Bank Limited (Depository Participant), I-Sec and ICICI Bank Limited (the bank) from any claim, action, dispute or grievance that any third party may have, on account of ICICI Bank Limited (Depository Participant), I-Sec and/or ICICI Bank Limited (the bank) having acted in pursuance of the directions and/or authorisations of the Client and/or I-Sec.

Under no circumstances shall I-Sec be liable to the Client for indirect, incidental, consequential, special or exemplary damages arising from or in connection with the Facility provided to the Client, even if I- Sec have been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

The Client agrees and understands that 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. 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. The client further understands that trading through www.icicidirect.com or other trading platforms provided by I-Sec 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. The client understands and agrees that although these problems may be temporary in nature, in case when the client has outstanding open positions or unexecuted orders, these represent a risk because of the client's obligations to settle all executed transactions. 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. 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 due to 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.

C. MARGIN SECURITIES

The Margin Securities would constitute the security towards due performance of the Client's obligations, commitments, operations, obligations and liabilities arising out of or incidental to any Transactions made, executed, undertaken, carried out or entered into by the Client.

The Client undertakes that the Margin Securities shall be owned by the Client and shall be free of any charge, lien or other encumbrances at the time of offering the same towards margin to ICICI Securities. The client understands that I-Sec shall apply applicable haircut on the value of margin securities for giving exposure limits.

The client understands that securities provided as margin can be withdrawn by the client only to the extent of free limits available in trading account.

The client agrees that ICICI Securities shall have right to accept FDRs only from banks specified by ICICI Securities from time to time. The client understands that FDRs provided as margin can be withdrawn by the client only as per the terms specified by I-Sec from time to time.

SEBI/ Stock Exchanges have specified category of securities which are eligible to be accepted as collateral towards MTF by the stock broker. The client agrees that if specific stock given by the client towards collateral moves out of the eligible list of securities, then the limit given against such stock shall be withdrawn by I-Sec immediately. In view of the same, MTF open positions of the client may fall under MTM loop due to shortage of margin and positions may get squared off if sufficient additional margin is not replenished by the client. Client agrees that I-Sec reserves the right to decide the securities which it may accept as margin from clients.

The Client agrees that the Client shall furnish additional Margin Securities as may be required by ICICI Securities from time to time. Collateral stocks shall be either blocked/pledged by I-Sec in client's demat a/c or will be debited from client's demat a/c to be held by I-Sec as per its discretion. Stocks bought under MTF and not paid for by the client too shall be held by I-Sec as a security towards outstanding payment. The collateral stocks and funded stocks shall be released by I-Sec only when the client has cleared all the outstanding dues payable to I-Sec.

The Client agrees that the Client shall not, without ICICI Securities' prior written permission, create any charge, lien or encumbrance of any kind over the Margin Securities offered to ICICI Securities and further that, the Client shall not do or allow anything to be done that may prejudice the interest of ICICI Securities in respect of the Margin Securities while the Client remains liable to ICICI Securities, in any manner whatsoever, without the prior written permission of ICICI Securities.

1. POWER OF ATTORNEY/DEMAT DEBIT AND PLEDGE INSTRUCTION:

The Client agrees and acknowledges that pursuant to the Power of Attorney/Demat Debit and Pledge Instruction executed by the Client in favour of ICICI Securities, ICICI Securities shall be entitled to submit necessary documents on behalf of the Client to ICICI Bank Limited, acting as the Depository Participant, for enabling the Depository to block the securities or mark a pledge in favour of ICICI Securities in respect of the Margin Securities and also submit further documents on behalf of the Client to request the Depository to remove the pledge/block created with respect of the Margin Securities.

ICICI Securities shall also be entitled to give such instructions to ICICI Bank Limited acting as the Depository Participant to block/mark a lien on the Margin Securities offered by the Client and upon such instructions, the Client shall not be able to deal or trade in such Margin Securities without consent of ICICI Securities.

2. ENFORCEMENT OF SECURITY:

If in the opinion of ICICI Securities, the Client has failed to perform and/or failed to fulfill any of its engagements, commitments, operations, obligations or liabilities as a Client of ICICI Securities including for any sums being due by him to ICICI Securities or to any other party arising out of or incidental to any Transactions made, executed, undertaken, carried out or entered into by it or in terms of regulations, laws, rules governing ICICI Securities or the Client in this behalf, then the Client agrees that ICICI Securities without giving any notice to the Client except through the margin call process as mentioned in these terms in relevant sections, shall be empowered/entitled to invoke pledge, sell, dispose of or otherwise effect any transfer of any or all of the Margin Securities in such manner and subject to such terms and conditions as it may deem fit and that the money realized, if any, from such sale/disposal/transfer subject to dues payable to ICICI Securities for such sale/ disposal/or other transfer shall be utilized/ disbursed by ICICI Securities in such manner and subject to terms and conditions as it may deem fit. Further, the Client shall do all such things, deeds, acts and execute all such documents as are necessary to enable ICICI Securities to effect such sale/disposal/ transfer. All decisions by ICICI Securities in respect of the obligations or liabilities or commitments of the Client and the amount claimed in respect thereof shall be binding on the Client. The Client agrees that ICICI Securities shall not be under any liability whatsoever to the Client or any other person for any loss, damage, expenses, costs etc, either actual or notional, consequent to such sale/disposal/ transfer.

If the total amounts realized from such sale/disposal/transfer is insufficient to fulfill the Client's engagements, commitments, operations, obligations or liabilities in entirety, the Client shall, forthwith and without demur, upon being requested by ICICI Securities, furnish the balance amount together with interest at such rate as decided by ICICI Securities and for costs and expenses from time to time. ICICI Securities shall also have the right to sell/dispose/transfer any other securities of the Client, at the cost of the Client and without intimation to the Client.

The Margin Securities shall be at the disposal of ICICI Securities and remain available in respect of the obligations, liabilities or commitments of the Client and may be utilized with the discretion of ICICI Securities.

The Client agrees that ICICI Securities shall be entitled to sell, pledge, block/unblock, deal with or otherwise transfer the Margin Securities to any third party, including the Clearing Corporation/House of the respective exchanges (if acceptable by exchanges) and declare to the third party that all the Margin Securities are being provided to such parties as securities being the unencumbered, absolute and disposable property of ICICI Securities and free from any prior charge, lien or encumbrance, and to execute transfer documents and/or any other necessary documents, wherever applicable or other endorsements for this purpose. ICICI Securities shall be entitled to receive from the Client all costs, charges, expenses incurred by ICICI Securities for the aforesaid purposes as well as any consent, ratification or the like which shall not be withheld or delayed for any reason and in case of failure of which ICICI Securities is hereby permitted and authorized to provide the same for and on behalf of the Client.

Further that it is hereby agreed that benefits such as dividends, bonus, redemption benefits, interest accruing on the Margin Securities during the period of transfer except post invocation of the pledge in favour of ICICI Securities or selling or disposing or otherwise effecting any transfer of the Margin Securities above shall accrue to the Client and the Client shall be entitled to receive the same from ICICI Securities.

The Client agrees that the Margin Securities shall continue to be available to ICICI Securities under the facility and the same shall not be affected in any manner whatsoever by any action by ICICI Securities against the Client including suspension or termination of any of the Account with ICICI Securities or of the facility.

I/We confirm having read and understood the above terms and agree to be bound these terms.

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, 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.] 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 worth less 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.

24 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.

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

- ICICI Securities Ltd (hereinafter referred as I-Sec) normally offer trading facility in most of the compulsory dematerialized stocks which are listed of on the stock exchanges. The stocks offered by I-Sec are duly updated on www.icidirect.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 enabling the specific 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 as to numbers etc. I-Sec may demand additional margin in the form of cash, securities if there are 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 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 Cash Equity, Equity Derivative and Currency Derivative segments are broadly included as:

- 1 I-Sec offers intra day products Margin and Margin Plus in Equity segment and Future Plus and OptionPlus in Derivatives segment. If the client does not square off his open positions before the EOS (end of settlement) time (as updated on our website) or the client does not convert the open positions to delivery or does not opt for client square off mode (in case of equity) or does not convert to Futures (in case of Future Plus), I-Sec would square off/close

out the open positions. On the days of high market volatility, I-Sec reserves the right to change the EOS timings by either pre-poning or postponing the same. Further, whenever any stock or underlying contract breaches the internally prescribed percentage, I-Sec may square off the existing open positions without giving any prior notice to the customers since such squaring off is not dependent upon margin availability in Client's account.

- 2 I-Sec does not guarantee to square off the open positions of the clients, whenever there are margins shortages or the prices moved 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 designated and linked demat account, sale of those stocks to recover its dues and debit funds from the designated and linked bank account.
- 3 For Equity and Currency 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.
- 4 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.
- 5 All clients have to comply with the contract level margin requirements in Equity and Currency derivatives segments. 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 online information which is updated in FAQs and in the Terms and Conditions.
- 6 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.
- 7 In case the intra day equity products are converted to delivery the client has to meet the pay in obligation within due date i.e. by T+2 day. I-Sec reserves the right to square off required quantity in case the margin available on such pending delivery positions does not meet I-Sec's margin requirements as provided on the website. In case of intra day F&O/Currency derivatives products, the converted positions are treated at par with normal F&O/Currency derivatives positions.

Policy for Internal Settlement of Auction Payout & Close Out

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.

A. In Case of Sell Trade Internal Shortage:

Internal Shortages will be reported to CC and auction will be conducted. Effective from 07-March-2025, CC will identify the customer wise short delivery quantity to settle through auction settlement.

Settlement number wise Internal shortage for short delivery of securities occurred from any of the product (i.e. Cash Sell, eATM, BTST, MTF sell/ BTST, SPOT sell, Intraday sell not squared off, etc.) will be reported to CC on Settlement Day, as per the process specified by CC from time to time.

CC will conduct the Auction of such trades and debit from the ICICI Securities settlement account valuation* amount for such internal shortage as prescribed by CC from time to time towards auction which in turn will be blocked from funds/securities available with the sell shortage client.

For cases where shares were not received in auction due to any reason like valuation amount not paid, corporate action, unsuccessful auction or member not reported or short reported of self-auction quantity etc., of such positions will be settled through financial close-out at auction rate and in the absence of auction rate, close-out rate will be considered as per CC declared rate. In case auction rate and close out rate both are not available due to any reason, then the same shall be handled as per internal shortage close out rate i.e. highest price of the securities from Trade day to settlement day.

In case of securities short delivered in pay-in obligation to CC, then CC will debit the Auction/close out charges. The same amount will be recovered from seller short client.

The Auction amount will be debited on Auction settlement day or within one working day of Auction Settlement day.

Valuation Amount: The valuation amount for internal shortages shall be arrived basis the settlement price of the scrip and additional 20% markup or as specified by CC from time to time.

Shortage (Exchange & Internal) handling for MTF product customers having buy position:

Where MTF buy position is marked for payout shortage, then entire MTF position will continue till Auction settlement day. If securities pay-out is received for the entire quantity under Auction settlement and marked under MTF pledge. the entire quantity of the MTF position will be continued as it is. If the securities is not marked under MTF Pledge by CC/Depository due to any reason, the entire MTF position will be squared off.

Further. on auction settlement day, if CC does the financial close out full or partial quantity. then such MTF positions, to the extent of closed out quantity, will be closed through "Convert to Delivery" (CTD) process mode. Financial close out amount will be transferred to client, if any. In case client squares off the MTF position before Auction settlement day, then such short delivery of securities will be considered as sell shortage and will be settled as per the above mentioned process.

INACTIVE ACCOUNTS

The term inactive account refers to such trading account wherein any of below mentioned activities has not been carried out by client since last 24 (Twenty-Four) months in ICICI Securities Limited (ISEC) :

1. Trading or participation in OFS/buy-back/segments* of the exchanges or

*Cash/Equity Derivative/ Currency Derivative/ Commodities Derivative/Debt/ Bond /Any other segment as may be allowed by SEBI/stock exchanges from time to time.

2. Transaction in nature of applying/subscribing IPOs (where the IPO bid is successful & not cancelled)/SGBs/Mutual Funds (lumpsum investment or investments through successful SIP instalment payments) on the Mutual Fund platform of the stock exchanges or
3. Modification/updation of e-mail Id/Mobile Number/Address in KYC record of client and the status of the same is Validated/Registered in KRA

The inactive accounts identified based on the above criteria shall be flagged as 'Inactive' by ISEC in UCC database of all the respective Exchanges.

The above referred inactive account shall be temporary deactivated for transaction in all segments and exchanges and will not be allowed to trade further till client updates the KYC / does re-KYC by submitting basic details like Address, Mobile number, Email ID, Bank/DP account, income, etc. along with the necessary documents as required. Client will be mandatorily required to undertake IPV while seeking reactivation of the trading account.

ISEC Settles client's funds and securities as per SEBI/Exchange settlement cycle in case the 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 and 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 and understood the above policies.

K. Voluntary freezing/blocking the online access of the trading account to clients

As per the framework defined by SEBI vide its circular number SEBI/H0/MIRSD/P0D- 1/P/CIR/2024/4 dated January 12, 2024 and guidelines issued by the Stock Exchanges for providing a facility of voluntary freezing/blocking online access of the trading accounts by the Trading members to their clients, the Company has provided a facility to its customers to request for voluntary freezing/blocking of the online access of the trading account through permissible modes of communication. On successful due diligence carried out by the Company and after cancellation of pending orders, online access to trading account shall be blocked within regulatory specified timelines. Further, a facility to unfreeze/unblock is also provided to customers. Detailed process is as below:

1. Voluntary freezing/blocking the online access of the trading account
I-Sec client may request for voluntary freezing/ blocking the online access of trading account through below modes if any suspicious activity is observed:
 - a. Call on dedicated I-Sec telephone number i.e. 040-33751200
 - i. The clients are required to call on the above dedicated telephone number from mobile number registered with I-Sec. If registered number is not accessible to the client, he/she may place request for blocking through I-Sec website.
 - ii. Client will be informed about pending orders in all the segments in order book which the client is required to cancel before placing a blocking request.
 - iii. Post confirmation of cancellation of pending orders, I-Sec will block the online access of trading account within 15 minutes from receipt of blocking request.
 - b. Requesting through I-Sec website:
 - iv. Client is required to login into I-Sec trading account and navigate to the option under Setting > My Account > Block My Account.
 - v. If client has any pending orders in the order book, client will be prompted through a pop-up that blocking request can be accepted once all pending orders are cancelled.
 - vi. Post successful cancellation of pending orders by client, I-Sec will block the online access of trading account within 15 minutes from receipt of blocking request.

Blocking request will not be accepted on any other mode unless communicated to the client. I-Sec will send an acknowledgement on registered mobile number and registered email id for blocking of online access of trading account, cancellation of pending orders, if any, and process of unblocking of online access of trading account, within 15 minutes from the request received for freezing/blocking of the trading account. Further, client will also receive details of open positions on the registered email id within one hour from the freezing/blocking of the trading account, if any.

2. Unfreezing/unblocking the online access of the trading account:
I-Sec client whose online access of trading account is blocked, may request for unfreezing/ unblocking the online access of trading account through below modes:
 - a. Call on dedicated I-Sec telephone number i.e. 040-33751200
 - vii. The client is required to call on the dedicated telephone number from the mobile number registered with I-Sec.
 - viii. If registered number is not accessible to the client, client will need to visit the nearest I-Sec branch.
 - ix. Once authentication of the client is completed, online access to the trading account will be restored.
 - b. Visit the nearest I-Sec branch office and submit physical form.
 - x. Client is required to visit the nearest I-Sec branch for unfreezing/unblocking the online access of the trading account and fill a physical form which is available on I-Sec website and submit the same at I-Sec branch.
 - xi. Once the in-person verification is completed, the request for unfreezing/unblocking will be registered.

The client may reset the password and access the trading account online once the online access is restored.

Good till Triggered (henceforth referred to as 'GTT') is the trigger-based order placement feature which allows you to place buy or sell orders in stocks of your choice at your specified price.

These orders will remain active until the trigger condition is met or the GTT request is cancelled/expired. The maximum validity date for which the GTT trigger will be valid is 365 days, after which it will get expired.

You can set a trigger price and a limit price for a GTT request. When the last traded price (LTP) breaches the specified trigger price, limit order will be placed with the exchange at the specified quantity and limit price. The GTT request placed by you will be with ICICI Securities Limited (henceforth referred to as 'I-Sec') in GTT Order Book and limit order will be sent to exchange only when the trigger condition is met.

Features of GTT

1. Unlike normal Delivery orders, GTT orders are valid for 365 days.
2. You can place Stoploss and Target order simultaneously against a stock. When either side of the order is triggered, the other side is automatically cancelled by the system.

At a particular point of time, you can have maximum of 300 GTT orders (Active + Inactive). This limit of 'maximum number of GTT orders at any point of time', can be revised by I-Sec at its sole discretion after duly communicating to the clients.

Cancellation of GTT orders

Orders may be cancelled as per the GTT order parameters, in the below mentioned conditions:

1. GTT order will be automatically cancelled after 365 days from placing such order in case it is not triggered as per the Trigger Conditions. This limit of 'maximum number of days for which GTT order is valid', can be revised by I-Sec at its sole discretion after duly communicating to the clients.
2. In case there is change in exchange security series, market lot or any corporate action, such as; splits, bonuses, dividends of extraordinary nature (above 5% of market price), merger, reverse mergers, amalgamations, takeover, delisting, rights issue, etc. where there is significant impact/change in the stock price, the GTT order will be cancelled at the sole discretion of I-Sec, 2 days prior to the Ex-date of such corporate action effect taking place on the stock price.
3. I-Sec shall decide upon securities in which the Clients would be permitted to place GTT orders and the same would be subject to change by I-Sec from time to time. I-Sec may also at its sole discretion decide to withdraw any particular security for GTT facility without assigning any reasons whatsoever leading to cancellation of pending GTT orders.

Whenever a GTT order is cancelled due to any of the above scenarios, a corresponding mail will be sent to the customers informing them about the same. The mail will include the details of the order being cancelled and the reason for the cancellation.

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

1. 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.

2. 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.
- v. To ensure confidentiality of information shared by investors unless such information is required to be provided in furtherance of discharging legal obligations or investors have provided specific consent to share such information.

3. Services provided to Investors by stockbrokers include

- i. Execution of trades on behalf of investors.
- ii. Issuance of Contract Notes.
- iii. Issuance of intimations regarding margin due payments.
- iv. Facilitate execution of early pay-in obligation instructions.
- v. Periodic Settlement of client's funds.
- vi. Issuance of retention statement of funds at the time of settlement.
- vii. Risk management systems to mitigate operational and market risk.
- viii. Facilitate client profile changes in the system as instructed by the client.
- ix. Information sharing with the client w.r.t. relevant Market Infrastructure Institutions (MII) circulars.
- x. Provide a copy of Rights & Obligations document to the client.
- xi. Communicating Most Important terms and Conditions (MITC) to the client.
- xii. Redressal of Investor's grievances.

4. Rights of Investors

- i. 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 (including website providing mandatory information).
- ii. Receive complete information about the risks, obligations, and costs of any investment before investing.

- iii. Receive a copy of all completed account forms and rights & obligation document.
- iv. Receive a copy of 'Most Important Terms & Conditions' (MITC).
- v. Receive account statements that are accurate and understandable.
- vi. Understand the terms and conditions of transactions you undertake.
- vii. Access your funds in a prescribed manner and receive information about any restrictions or limitations on access.
- viii. Receive complete information about maintenance or service charges, transaction or redemption fees, and penalties in form of tariff sheet.
- ix. Discuss your grievances with compliance officer/compliance team/dedicated grievance redressal team of the firm and receive prompt attention to and fair consideration of your concerns.
- x. Close your zero balance accounts online with minimal documentation.
- xi. Get the copies of all policies (including Most Important Terms and Conditions) of the broker related to dealings of your account.
- xii. Not be discriminated against in terms of services offered to equivalent clients.
- xiii. Get only those advertisement materials from the broker which adhere to Code of Advertisement norms in place.
- xiv. In case of broker defaults, be compensated from the Exchange Investor Protection Fund as per the norms in place.
- xv. Trade in derivatives after submission of relevant financial documents to the broker subject to brokers' adequate due diligence.
- xvi. Get warnings on the trading systems while placing orders in securities where surveillance measures are in place.
- xvii. Get access to products and services in a suitable manner even if differently abled.
- xviii. Get access to educational materials of the MIs and brokers.
- xix. Get access to all the exchanges of a particular segment you wish to deal with unless opted out specifically as per Broker norms.
- xx. Deal with one or more stockbrokers of your choice without any compulsion of minimum business.
- xxi. Have access to the escalation matrix for communication with the broker.
- xxii. Not be bound by any clause prescribed by the Brokers which are contravening the Regulatory provisions.

5. Various activities of Stock Brokers with timelines

S.No.	Activities	Expected Timelines
1	KYC entered into KRA System and CKYCR	3 working 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	First Friday/Saturday of the month/quarter as per Exchange preannounced schedule
10	'Statement of Accounts' for Funds, Securities and Commodities	Monthly basis
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	21 calendar days from the receipt of the complaint

6. 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. 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 Demat Debit and Pledge Instruction (DDPI) However, DDPI is not a mandatory requirement as per SEBI / Stock Exchanges. Before granting DDPI, carefully examine the scope and implications of powers being granted. 7. Receive contract notes for trades executed, showing transaction price, brokerage, GST and STT/CTT etc. as applicable, separately, within 24 hours of execution of trades. 8. Receive funds and securities/commodities on time, as prescribed by SEBI or exchange from time to time. 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. 	<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. 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.

- | | |
|--|--|
| <ol style="list-style-type: none">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 (Monthly or Quarterly).11. In case of any grievances, approach stock broker or Stock Exchange or SEBI for getting the same resolved within prescribed timelines.12. Retain documents for trading activity as it helps in resolving disputes, if they arise. | |
|--|--|

Additionally, Investors may refer to Dos and Don'ts issued by MIs on their respective websites from time to time.

7. Grievance Redressal Mechanism

The process of investor grievance redressal is as follows:

1.	Investor complaint/ Grievances	<p>Investor can lodge complaint/grievance against stock broker in the following ways:</p> <p><u>Mode of filing the complaint with stock broker</u></p> <p>Investor can 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 21 days of the receipt of the grievance</p> <p><u>Mode of filing the complaint with stock exchanges</u></p> <p>i. SCORES 2.0 (a web based centralized grievance redressal system of SEBI) (https://scores.sebi.gov.in)</p> <p><u>Two level review for complaint/grievance against stock broker:</u></p> <ul style="list-style-type: none"> • First review done by Designated body/Exchange • Second review done by SEBI <p>ii. Emails to designated email IDs of Exchange</p>
2.	Online Dispute Resolution (ODR) platform for online Conciliation and Arbitration	<p>If the Investor is not satisfied with the resolution provided by the Market Participants, then the Investor has the option to file the complaint/grievance on SMARTODR platform for its resolution through online conciliation or arbitration.</p>

3.	Steps to be followed in ODR for Review, Conciliation and Arbitration	<ol style="list-style-type: none"> 1. Investor to approach Market Participant for redressal of complaint 2. If investor is not satisfied with response of Market Participant, he/she has either of the following 2 options: <ol style="list-style-type: none"> i. May escalate the complaint on SEBI SCORES portal. ii. May also file a complaint on SMARTODR portal for its resolution through online conciliation and arbitration.
		<ol style="list-style-type: none"> 3. Upon receipt of complaint on SMARTODR portal, the relevant MII will review the matter and endeavor to resolve the matter between the Market Participant and investor within 21 days. 4. If the matter could not be amicably resolved, then the matter shall be referred for conciliation. 5. During the conciliation process, the conciliator will endeavor for amicable settlement of the dispute within 21 days, which may be extended with 10 days by the conciliator with consent of the parties to dispute. 6. If the conciliation is unsuccessful, then the investor may request to refer the matter for arbitration. 7. The arbitration process to be concluded by arbitrator(s) within 30 days, which is extendable by 30 days with consent of the parties to dispute.

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

Default of TM/C

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.
- Standard Operating Procedure (SOP) for handling of Claims of Investors in the Cases of Default by Brokers
- Claim processing policy against Defaulter/Expelled members.
- List of Defaulter/Expelled members and public notice issued.



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

NON MANDATORY DOCUMENTS

"This document is voluntary, however, the same is required to be executed by the customers in order to avail of seamless trading platform with integrated bank account, demat account and broking account. If you do not wish to use the services of ICICI Bank Limited and ICICI Securities Limited, you need not execute such documents."

LETTER OF CONFIRMATION

Date:

To,
ICICI Securities Limited
Bldg No 3, Mindspace Juinagar,
TTC Industrial Area,
MIDC Industrial Area, Nerul,
Navi Mumbai, Maharashtra 400706
ICICI Bank Limited, ICICI Bank Towers
Bandra Kurla Complex,
Mumbai 400 051.

Dear Sirs,

Sub: Opening of a integrated 3-1 Account for Investment & Insurance products, 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 execution of DP Agreement and receipt of Right and Obligation document, Risk Disclosure document, Policies and Procedures and Guidance Note.

In consideration of providing me Right and Obligation document, Risk Disclosure document, Policies and Procedures and Guidance Note and execution of DP agreement, (hereinafter called the "Client Agreement") at my/our request, I/We hereby agree and confirm that:

A. 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.icicidirect.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").

2. 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.

3. 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.
4. The Client agrees that ICICI Securities is entitled to disclose to a third party, all such information pertaining to the Client as may be required from time to time, for the Client to be able to apply/avail of any or all of the Investment Products mentioned above and/or for the purposes of applying/availing Credit Facility in terms of Clause 2 above.

B. 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 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 other representation contained therein and in the Client Agreement 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 for has been made on behalf of the Client through ICICI Securities and the Client agrees that 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 non-receipt 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 ICICIdirect.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 ICICIdirect.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 ICICIdirect.com Account.
18. I/We authorise ICICI Bank to receive credits automatically into my/our Bank and Demat Account(s).
19. 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.
20. 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.
21. I/We declare, confirm, agree:
 - a. 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.

- b. That I/We confirm that I/We have had no insolvency initiated against me/us nor have I/We ever been adjudicated insolvent.
- 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. 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 KYC Registration Agency (KRA) - 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 understand that as per AMFI guidelines, wef 1st February, 2008, KYC formalities are required to be completed for all Unit Holders, including Guardians and Power of Attorney/Demat Debit and Pledge Instruction holders, for any investment (whether new or additional purchase) of Z 50,000 or more in mutual funds. If I/We wish to make investments of Rs. 50,000 or more in mutual funds and if I/We have not already obtained a KYC(MIN), I/We would be required to comply with the Know Your Client (KYC) norms mandated by AMFI. I/ We understand that in case I/We do not comply with the mentioned norms, transactions in Mutual fund units above Rs. 50,000 will not be permitted.
22. 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/ Statutory Bodies/such other persons as ICICI Securities Ltd/ICICI Bank Ltd/its Group Companies may deem necessary and/or appropriate as may be required for use or processing of the said information/data by such person/s or furnishing of the processed information/data/products thereof to other Banks/Financial Institutions/credit providers/agencies/users registered with such persons and I/We shall not hold ICICI Securities Ltd/ICICI Bank Ltd/its Group
- 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.
23. 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 oblige me/us from such liability or change in any way rights, liabilities and obligations arising out of or in respect of transactions entered thereto.
24. 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.
25. 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.

26. 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.

27. 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.
28. I/We hereby confirm this Bank account will be operated singly and in case of joint account operated by either or survivor.
29. I/We confirm that the Bank account to be opened with ICICIdirect.com Account be used for the purpose of all cash corporate actions.
30. 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.
31. I/We, the Jointholder/s, hereby authorize the First holder, to access the Internet 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 aforesated shall hold good.

32. 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.

33. 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.

34. 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.

35. 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 in-corporation of the application form number, and/or such details as ICICI Bank may prescribe, to facilitate data management.

36. 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.

37. 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>

38. I agree that a Student account or a Saving Account having quantum optimum facility cannot be linked.

39. 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.

40. 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.

C. CLAUSES SPECIFIC TO OPENING OF BANK ACCOUNT WITH ICICI BANK

1. The Client shall be entitled to operate his Bank Account (referred to as "Web Banking Account/Service" or "Bank Account") through the use of Web Banking service offered by ICICI Bank, which may be withdrawn at any time at the sole discretion of ICICI Bank.

2. 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/nonavailability 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.

3. 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.

4. 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.

5. 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 BankAccount.

6. 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.

7. 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.

8. 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.
9. 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.
10. 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:

- (a) For participation in any telecommunication or electronic clearing network;
 - (b) In compliance with a legal directive;
 - (c) For credit rating by recognised credit scoring agencies; and/or
 - (d) For fraud prevention purposes.
11. 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.
 12. 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.
 13. 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.
 14. 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.

15. 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.

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

I/We refer to my/our application for opening of a dematerialised securities account ("DP account") with ICICI Bank Limited (hereinafter called "ICICI Bank").

I/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, Sun day 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 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 (hereinafter 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, 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 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/its 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.

E 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 realtime 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 mes- sage, 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/secretcy 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 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 immediately upon the Client's knowledge when any of the above conditions occur, neither ICICI Securities 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 or anyone involved in creating, producing, delivering or managing ICICI Securities 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 website 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 website 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. "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.

28. 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.
29. 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. 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.
30. 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.
 31. 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.
 32. 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.
 33. 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.
 34. 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.
 35. 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.
 36. 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.
 37. 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

38. 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.
 39. 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.
 40. 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.
 41. 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.
- F. 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 do so, 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.

“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.”

TERMS & CONDITIONS

TERMS & CONDITIONS GOVERNING WEB BASED BROKERAGE TRANSACTION ON ICICIDIRECT.COM (THE WEBSITE MAINTAINED BY ICICI SECURITIES LIMITED)

This document contains important information regarding the terms and conditions which apply to account with ICICI Securities Limited (hereinafter referred to as “ICICI Securities”), a member of National Stock Exchange and The Bombay Stock Exchange Limited, ICICI Bank Limited (hereinafter referred to as “ICICI BANK”), a company incorporated under the Companies Act, 1956 and licensed as a banking company under the Banking Regulation Act, 1949 & ICICI Bank Limited (hereinafter referred to as “DEPOSITORY PARTICIPANT”), a company incorporated under the Companies Act, 1956 and licensed as a banking company’ a Depository Participant & Custodian (ICICI Securities, ICICI Bank and Depository Participant are collectively referred to as ICICI, wheresoever the context so requires). The access to and use of the account and the various services provided by ICICI Securities, ICICI BANK, DEPOSITORY PARTICIPANT and their affiliates are subject to Client’s compliance with the terms and conditions set forth herein. Terms & Conditions pertaining to a specific service shall be applicable only in case the client avails of that particular Service.

TERMS & CONDITIONS GOVERNING ICICI SECURITIES LIMITED

1. ORDER EXECUTION

Though orders are usually routed through the marketplace within seconds, certain orders, at ICICI Securities sole discretion, may be subject to manual review and entry, which may cause delays in the processing of their orders. Clients also understand that with respect to market order, Clients will receive the price at which their order was actually executed in the marketplace, which may be different from the price at which the security is traded when their order is entered into the system.

2. PURCHASE OF SECURITIES IN-CASH PRODUCT

To process orders to purchase securities, it is necessary that accounts contain buying power before the execution of order. Any order inadvertently accepted and executed without sufficient buying power will be subject to cancellation or liquidation at ICICI Securities discretion. ICICI Securities shall not be responsible for any loss incurred by the Client on account of liquidation of the said position. However, Clients are responsible for all of their orders, including any orders, which exceed available limit in their account. If limits are not available in the account and an order is processed, the Clients should credit the required fund in their Bank Account with ICICI BANK via wire or cheque, cashier’s cheque or money order or account transfer or any other mode, promptly to assure that such payment will be received and processed on or prior to settlement date or intimated date, whichever is earlier. If payment is not received by settlement date or intimated date, whichever is earlier, their position may be squared off, without prior notification. In the event their account is liquidated, Clients will be liable for any resulting losses and all associated costs incurred by ICICI Securities.

3. SALES OF SECURITIES - IN CASH PRODUCT

To process orders to sell securities, it is necessary that accounts contain sufficient Free Securities Balance in the Security Demat Account with Depository Participant prior to the acceptance of a sell order or the physical shares in the custody of ICICI Securities. Proceeds of the sale cannot be paid to Clients until securities have been delivered to the Exchange/clearing house & pay out is received from the Exchange/Clearing House. The proceeds of all sales will be credited to the account directly on settlement date. 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, Clients are not able to get delivery of securities, the securities will be Auctioned or closed out as per the rules of the concerned Exchange. Consequently, Clients will be responsible for any resulting losses and all associated costs including penalty levied by the Exchange. No further queries/claims will be entertained in this regard.

4. CONFIRMATIONS, STATEMENTS, NOTICES AND OTHER COMMUNICATIONS:
ICICI Securities shall send the Clients electronically the Contract Note/Trade Confirmation of the trades executed on their behalf on the trade date. Clients understand that it is their responsibility to review, upon first receipt, whether delivered to Clients by mail, by e-mail, or other electronic means, all confirmations, statements, notices and other communications, including but not limited to, margin, maintenance calls, and prospectuses. All information contained therein shall be binding upon Clients, if Clients do not object, either in writing or via electronic mail, within Twenty Four hours after any such document is sent to Clients. In all cases, ICICI Securities reserves the right to determine the validity of their objection to the transaction. Notices and other communications may also be provided to Clients verbally. Clients agree that ICICI Securities fulfils its legal obligation to deliver to Clients any such document if sent via electronic delivery. Documents sent by electronic delivery will contain all the information as it appears in the printed hardcopy version as prepared and distributed by the originator, with the possible exception of graphic insertions such as photographs or logotypes. Electronic delivery may be in the form of an email, an electronic mail attachment, or in the form of an available download from the web site. Clients represent that Clients will download the relevant document promptly after receiving notice of its availability. Should Clients experience any difficulty opening a document electronically delivered by ICICI Securities, Clients will promptly advise ICICI Securities in order to allow ICICI Securities to make the required delivery by other means. Failure to advise ICICI Securities of such difficulty within

Forty eight hours after delivery shall serve as an affirmation that Clients were able to receive and open said document.

5. SALES OF SECURITIES AND PURCHASE OF SECURITIES - IN MARGIN PRODUCT

Short Sales

Before executing any sell order Clients should have funds in their Bank account with ICICI BANK equal to or greater than margin money. Any order accepted without free stock balance in the account would be deemed a short sale. Short Sales can be settled by squaring off the trade within same trade cycle. Clients agree and understand

that if Clients not square off the position by the stipulated time before the close of market hours on the last day of the trading cycle, ICICI Securities has all the rights to square off the position on the same day or on any later date. Any such purchases may be made at any time at ICICI Securities discretion on any exchange or other market where such business is usually transacted, or at public auction, or ICICI Securities may be the purchaser for ICICI Securities own account. Clients a responsible for any losses or expenses incurred by ICICI Securities as a result of their failure to make such delivery/Square off the trade. As and when SEBI and its Regulatory bodies come up with new circulars, notifications or guidelines with respect to operations, trading and other related matters ICICI Securities will be modifying the terms and conditions to meet the requirements.

Long Buys

Before executing any buy order Clients should either have funds in their Bank account with ICICI BANK equal to or greater than margin money. Any long buys can be settled by squaring off the trade within same trade cycle. Clients agree and understand that if Clients do not square off the position by the stipulated time before the close of market hours on the last day of the trading cycle, ICICI Securities have all rights to square off the position on the same day or on any later date. Any such sales may be made at any time at ICICI Securities discretion on any exchange or other market where such business is usually transacted, or private sale, or ICICI Securities may be the seller for ICICI Securities own account.

Clients are responsible for any losses or expenses incurred by ICICI Securities as a result of their failure to make payment/square off the trade.

6. CALLS FOR ADDITIONAL COLLATERAL AND LIQUIDATION

If it is considered necessary for its own protection, ICICI Securities may require the Clients to immediately deposit cash or collateral into their account prior to any applicable settlement date in order to assure due performance of their open contractual commitments. If Clients do not provide the additional cash or collateral, Clients hereby understand and acknowledge that ICICI Securities has the right to sell any or all securities and other property in their account, buy any or all securities and other property which may be short in their account, cancel any

and/or close any or all outstanding contracts. In addition, Clients understand and agree that ICICI Securities may exercise any or all of the above rights without demand for additional cash or collateral, or notice of sale or purchase, or other notice or advertisement. Any such sales or purchases may be made at any time at ICICI Securities discretion on any exchange or other market where such business is usually transacted, or at public auction or private sale, or ICICI Securities may be the purchaser/seller for its own account. It is understood that giving of any prior demand or call or prior notice of the time and place of such sale or purchase shall not be considered as a waiver of ICICI Securities legal right to sell or buy without any such demand, call or notice.

7. AUTO SQUARE OFF

Clients agree that ICICI Securities would have the discretion to square off the position of Clients in following circumstances: In case of Margin Trades, if the open position is neither squared off nor converted to Delivery by Clients within the stipulated time. In case of Margin Trades, where Mark to Market Loss on the open position has reached the stipulated % of the margins placed with ICICI Securities and the Clients have not taken any steps either to replenish the margin or reduce the Mark to Market Loss, ICICI Securities would have the sole discretion to decide the above referred stipulated %, depending upon the market

conditions. In all other cases where the margin or security placed by the Clients falls short of the requirement or where the limits given to the Clients have been breached or where the Clients have defaulted on their existing obligation Clients agree that although the auto square off trigger point is pre-defined, subsequent to which ICICI Securities could exercise its discretion to carry out the off within a reasonable period of time, the actual execution could happen at a price different from the trigger point and the Clients agree to bear the loss based on actual executed price. ICICI Securities shall also have the right to cancel any or all open orders and/or close any or all outstanding contracts. Clients understand that in case the Auto Square off does not take place due to certain reasons like price band, etc. then ICICI Securities shall exercise the option of CTD (Convert to Delivery). If CTD also fails due to non-availability/shortage of Demat shares, then for the open sale position, the Clients will have to face auction or close out as per the rules of the concerned Exchange. Consequently,

Clients will be responsible for any resulting losses and all associated costs including penalty levied by the Exchange. If CTD also fails due to insufficient funds/no funds, then for the open buy position, the shares will not be delivered to the Clients and ICICI Securities will liquidate the shares anytime and the Clients will be liable for any resulting losses and all associated costs incurred by ICICI Securities.

8. TERMINATION OF SERVICE

The facility may be withdrawn anytime by ICICI Securities provided the Clients are given reasonable notice under the circumstances. If the service is withdrawn for a reason other than the breach of the terms and conditions by the Clients, ICICI Securities liability shall be restricted to the return of the annual charges, if any, recovered from the Clients for the period in question. In case the Demat Account is closed by the client during the year, no pro-rata refund of annual charges will be made. The closure of all accounts of the Clients will automatically terminate the icidirect.com service. ICICI Securities may suspend or terminate trading facilities without prior notice if the Clients have breached these terms and conditions or IWT learn of the death, bankruptcy or lack of legal capacity of the Clients.

TERMS & CONDITIONS GOVERNING
TRANSACTION WITH ICICI BANK LIMITED

- 1 The Client shall be entitled to operate his account (referred to as "Web Banking" account or service or "Account") through the use of Web Banking service offered by ICICI BANK which may be withdrawn at any time at the sole discretion of ICICI BANK.
- 2 ICICI BANK shall endeavour to provide the Client through Web Banking, services such as balance enquiry for his account, transaction details, statement of 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 webpage of ICICI BANK or may be displayed on the Website.
- 3 ICICI BANK shall take reasonable care to ensure security of and prevent unauthorised access to the Web Banking Service, using technology, reasonably available to it.
- 4 ICICI BANK shall allot to the Client the Client-Identification and secret passwords or require the usage of digital signatures while opening his 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.
- 5 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 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 15 days prior to the changes taking effect. 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 account.
- 6 All transaction to be executed through the Clients account s hall be subject to the availability of sufficient funds 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.
- 7 The Client is 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 endeavour to correct the same, wherever possible, on a 'best efforts' basis.
- 8 The Client shall be liable for any loss caused to ICICI BANK due to any unauthorized transactions in the Web Banking account if he 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 use of Web Banking that is attributable, after a due enquiry, to the fraudulent or negligent conduct of employees of ICICI BANK.
- 9 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 dam a ges whatsoever wheth er su c h 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.

10 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 services as well as for statistical analysis and credit scoring. The Client also agrees that the 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:

- (a) For participation in any telecommunication or electronic clearing network;
- (b) In compliance with a legal directive;
- (c) For credit rating by recognised credit scoring agencies; and/or
- (d) For fraud prevention purposes.

11 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 Primary account(s), to the extent of all outstanding dues, whatsoever, arising as a result of the Web Banking Service extended to and/or used by the Client.

12 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.

13 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 account to the extent necessary to settle

the obligations and credit ICICI Securities Account. Client agrees that Client shall not be permitted to withdraw, issue a cheque or otherwise use the blocked/allocated funds in his account. ICICI BANK reserves all its right to dishonour their instruction/cheque that may be issued against the blocked/allocated amount. Client also understands & agrees that blocking of funds against their order and allocated funds will be given priority over all other instructions or cheques given by either the Client or his authorized representative.

14 The Client agrees that the 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.

REPRESENTATIONS AND WARRANTIES OF THE CLIENT

1. The Client affirms, and shall continue to affirm every time an order is placed through ICICIdirect.com or an application preferred, as the case may be, that all information provided and the statements made in the 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 Account Opening Form or any time thereafter). The Client agrees that ICICI BANK have agreed to provide to the Client services at icicidirect.com based on the representations contained therein and in this Agreement.

2. The Client has the required legal capacity to enter into this Agreement and is capable of performing his obligations and undertakings hereunder.

3. The Client shall, at all times, be responsible for his investment decisions and/or orders placed, or applications preferred by the Client, either electronically or otherwise. Client shall not hold, nor seek to hold ICICI BANK and/or any of their officers, directors, employees, agents, subsidiaries or affiliates, liable for any loss including but not limited to trading losses incurred by the Client.

4. The Client agrees Er authorises ICICI Bank to block any security sold from the designated security account against his

order or the order of his power of attorney/ Demat Debit and Pledge Instruction holder to sell securities. If their order gets executed either fully or partially then the securities sold would be transferred to the ICICI Securities Account Et the balance securities, if any, would be unblocked on the trade date.

The Client agrees and confirms that ICICI Bank shall not permit the Client to pledge or otherwise use any security that has been blocked by the Client or by its power of attorney/Demat Debit and Pledge Instruction holder at any time, and ICICI Bank shall be deemed to have reserved all rights to dishonour any such instruction by the Client.

C. OTHER TERMS

1 The Transactions executed by the Parties pursuant to this Agreement 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.

2 Neither ICICI BANK 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 BANK 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 BANK or any disseminating party.

3. All Investment Products now or hereafter held, carried or maintained by ICICI BANK in their possession or control, for any purpose, in or for the benefit of any of Clients accounts, now or hereafter opened, including any account in which Client may have an interest, shall be subject to a lien in favour of ICICI BANK for the discharge of all indebtedness and Client's other obligations to ICICI BANK, and are held by ICICI BANK as security for the payment of any liability or indebtedness of Client's to ICICI BANK in any of said accounts. Client authorises ICICI BANK and ICICI BANK shall have the right to transfer the Investment Products and other property so held from or to any other of Client's accounts at ICICI BANK whenever, in the judgement of ICICI BANK, it is considered that such transfer is necessary for the protection of ICICI BANK.

In enforcing ICICI BANKs lien, ICICI BANK 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 Agreement, ICICI BANK shall have all rights and remedies available to a secured creditor under all applicable law in addition to the rights and remedies provided herein.

4. 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's 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 transaction instruction entered using the passwords or digital signatures, as the case may be, shall be deemed to have been entered by the Client or his duly authorised agents/ representatives.

5. The client is aware that the transaction statements which are being provided through icidirect.com and/or any other website as may be intimated to the client, may be accessed by other entities in case the confidentiality/secretcy of the password is compromised by the client.
6. The Client grants express authority to ICICI Bank for carrying out transactions and instructions authenticated by the password provided to the Client. ICICI Bank 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.
7. 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. Client is responsible for providing and maintaining the communications equipment (including personal computers and modems) and telephone or alternative services required for accessing and using the website or related services, and for all communications.
8. Client understands that ICICI BANK may at any time, at the sole discretion and without prior notice to Client, prohibit or restrict Client's access to the use of the website or related services and Client's ability to transact. ICICI BANK may jointly or severally terminate the Client's account at any time for any reason. The closing of an account will not affect the rights and/or obligations of either party incurred prior to the date the account is closed.
9. The Client understands, agrees and authorizes ICICI BANK at their 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 BANK and any of ICICI BANK's employees or agents on the other hand and to monitor the Client's electronic communications conducted with ICICI BANK so as to enable them to maintain an audit trail of all the transactions executed by the Client.
10. The Client shall notify ICICI BANK within seven days, of any change in the details set out in the application form submitted at the time of opening the account or furnished to ICICI BANK from time to time.
11. 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. 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 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 BANK that might prevent the Client from entering a transaction instruction or ICICI BANK from executing a transaction. Client further agrees that he will not be compensated by ICICI BANK 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 is Client's responsibility to ensure account correctness and accuracy and to contact ICICI BANK immediately in respect of any discrepancies.
12. ICICI BANK may at any time amend this agreement, by modifying or rescinding any of the existing provisions or conditions or by adding any new provision or condition, by conspicuously posting notice of such amendment on the website or by providing email notice or written notice to Client. The continued use of ICICI BANK's services after such notice shall constitute acknowledgment and acceptance of such amendment. Certain policies and/or procedures may be further outlined on the ICICI Securities and/or ICICI BANK website, if any, and by the Client's use of the website and services, the Client agrees to be bound by any and all such postings. The Client may not assign any right and obligations hereunder without first obtaining the prior written consent by an authorised officer of ICICI BANK.

13. ICICI BANK may, however, assign their rights and obligations to any third person without the prior consent of the Client.
14. The Client agrees that the Client would be able to exercise the right to close/freeze any of the accounts with ICICI BANK only if there is no obligation pending to be met by the Client in favour of either ICICI BANK or towards any other third party through ICICI BANK in any form.
15. The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not effect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of this Agreement, 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.
16. 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 BANK shall be restricted to the return of the annual charges, if any, recovered from the Client for the period in question. The Client agrees that incase the Demat Account is closed by the Client during the year, no prorata refund of annual charges will be made. The closure of the bank/demat accounts of the Client shall automatically terminate the web based brokeraage service facilitated by ICICIDirect.com. ICICI BANK may suspend or terminate 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.
17. No forbearance, relaxation, failure or delay by any Party 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 herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.
18. ICICI BANK may in their sole discretion close the accounts of the Client in the event of death or insolvency or lack of legal capacity of the client.
19. ICICI Bank 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 this electronic communication may be in the form of e-mail or an e-mail attachment or displayed at the Website. Every document so sent or displayed shall contain all such information as is mandated by the concerned statutory and/or regulatory authority. ICICI Bank would be deemed to have fulfilled its legal obligation to deliver a document to the Client, if it is sent or displayed by the electronic mode. The Client shall download the said document(s) regularly and also promptly on intimation of a notice, if any, 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 Bank 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 Bank within twenty-four hours from the date of delivery or display of the document.
20. ICICI Bank shall at no time be deemed to be liable to the Client for any losses, liabilities and/or expenses arising from or out of the claims of any other party including any liability in the nature of any statutory charge, fees or tax in respect of securities credited to the Client's account.
21. The Client shall cause to be submitted, all necessary documents including the status of the securities, that may be necessary for the legal transfer of securities, which require regulatory permissions for their transfer, if any to ICICI Bank. The transfer of these securities shall be subject to a clear legal title and such other delays as may be occasioned due to the processing of such securities. All costs associated with the compliance or failure to comply with the necessary regulatory requirements shall be sole responsibility of the Client.

22. ICICI Bank shall at no time be under any obligation to notify the Client of any upcoming expiration or redemption date or to take any action in relation to certain securities including but not limited to options, warrants, stock purchase rights, convertible securities, bonds and securities subject to a tender or exchange offer, which grant the holder thereof valuable rights that may expire unless the holder thereof takes a particular action. The Client shall be deemed to absolve ICICI Bank from any statutory requirements, legal requirements and / or applicable rules of regulatory authorities.
23. ICICI Bank will also not be responsible for the title, validity or genuineness of any securities, which have been dematerialised and notified subsequently by the registrar of any defects in its title/validity, which has resulted in a reduction of the dematerialised holdings in their account.
24. This Agreement shall at all times take effect as having been made, entered into and to be performed in the city of Mumbai and ICICI BANK and the Client shall be deemed to have submitted to the exclusive jurisdiction of the courts/appropriate forums of/at Mumbai, for the purpose of giving effect to the provisions of this Agreement. Please note that this clause is not applicable to Trading A/c.
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 hereby agrees to indemnify ICICI BANK for any loss, liability, costs or damages that may be incurred by all or any of them due to a breach of any of the Client obligations under this Agreement.
27. The instructions issued by an authorised representative of the client shall be binding on the client in accordance with the letter authorising the said representative to deal on behalf of the client.

TERMS AND CONDITIONS GOVERNING THE USE OF WEB BANKING SERVICE

DEFINITIONS

- Web Banking is ICICI BANK's Internet Banking Service, which provides access to account information, products and other services as advised by ICICI BANK from time to time to its Clients through the Internet. The words "Web Banking" and "Web Banking Service" are used
- interchangeably in this document. Web Banking Account refers to the Clients' bank account so designated by ICICI BANK to be eligible account(s) for operations through the use of Web Banking. One of these accounts will be designated as primary account. All other accounts (if any) of the Clients will be called Secondary Account(s).
- Personal Information refers to the information about the Clients obtained in connection with the WEB Banking Service. Terms refer to Terms and Conditions for use of Web Banking as specified in this document.

1. APPLICABILITY OF TERMS

These Terms form the contract between the Clients and the ICICI BANK. By applying for Web Banking and accessing the service the Clients acknowledge and accept these Terms. These Terms will be in addition to and not in derogation of the terms and conditions relating to any account of the Client.

2. WEB BANKING ACCESS

In addition to Clients Id and Password ICICI BANK may, at its discretion, advise the Clients to adopt such other means of authentication including but not limited to digital certification and/or smart cards. The Clients shall not attempt or permit others to attempt accessing the account information stored in the computers of ICICI BANK through any means other than the Web Banking Service.

3. MINIMUM BALANCE AND CHARGES

ICICI BANK may withdraw the Web Banking facility, if at any time the amount of deposit falls short of the required minimum as aforesaid and/or if the service charges remain unpaid, without giving any further notice to the Clients and/or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

4. FUNDS TRANSFER

The Clients shall not use or attempt to use Web Banking for funds transfer - as and when the facility is made available - without sufficient funds in the relative Web Banking account or without a pre-existing arrangement with ICICI BANK for the grant of an overdraft. ICICI BANK will endeavour to effect such funds transfer transactions received through Web Banking provided there are sufficient funds available in the Clients' account. 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.

5. AUTHORITY TO ICICI BANK

Banking transactions in the Clients' Web Banking account(s) are permitted through Web Banking only after authentication of the Clients-Id and password of the Clients. The Clients grant express authority to ICICI Bank for carrying out the banking transactions performed by them through Web Banking. ICICI BANK shall have no obligation to verify the authenticity of any transaction received from the Clients through Web Banking or purporting to have been sent by the Clients via Web Banking other than by means of verification of the Clients-Id and the password. The display or printed output that is produced by the Clients at the time of operation of Web Banking is a record of the operation of the Internet access and shall not be construed as ICICI Bank's record of the relative transactions. ICICI Bank's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes unless any discrepancy is pointed out within a week from the date of sending the periodical statement to the Clients or the updation of the passbook.

6. ACCURACY OF INFORMATION

If the Clients notice an error in the account information supplied to them through Web Banking or by the use of any of the Web Banking services, they shall advise ICICI BANK as soon as possible. ICICI Bank will endeavour to correct the error promptly and adjust any interest or charges arising out of the error.

7. LIABILITY OF THE CLIENTS AND ICICI BANK

The Clients shall not be liable for any unauthorised transactions occurring through the use of Web Banking that can be attributed to the fraudulent or negligent conduct of the employees or agents of ICICI BANK. If the Clients have complied with the terms and advises ICICI BANK in writing under acknowledgement immediately after they suspect that their Clients Id or password is known to another person and/or notices an unauthorised transaction in the Web Banking account, they shall not be liable for losses arising out of the unauthorised transactions occurring in the Web Banking accounts after the receipt of such advice by ICICI BANK. The Clients shall be liable for some or all loss from unauthorised transaction in the Web Banking accounts if they have breached the terms or contributed or caused the loss by negligent actions such as the following: Keeping a written or electronic record of Web Banking password. Disclosing or failing to take all reasonable steps to prevent disclosure of the Web Banking Clients-Id or password to anyone including ICICI BANK staff and/or failing to advise ICICI BANK of such disclosure within reasonable time. Not advising ICICI BANK in a reasonable time about unauthorised access to or erroneous transactions in the Web Banking accounts. ICICI BANK shall not be liable for any unauthorised transactions occurring through the use of Web Banking that can be attributed to the fraudulent or negligent conduct of the Clients.

8. NON-TRANSFERABILITY

The grant of facility of Web Banking to a Clients is not transferable under any circumstances and shall be used only by the Clients.

9. PURCHASE OF SECURITIES

Clients agree & authorise ICICI BANK to block the required amount in the designated Bank account against their desired limits and settlement obligations. If its order gets executed either fully or partially then the amount equal to their obligation would be transferred to ICICI Securities Account on Settlement date. Clients agree that Clients will not be allowed to withdraw, issue a cheque or otherwise use the blocked funds in their account. ICICI BANK reserves all its

right to dishonour their instruction/cheque issued against the blocked amount. Clients also understand & agree that Blocking of funds against their order will be given first priority to their other instruction or cheques, if any.

TERMS AND CONDITIONS FOR THE ISSUE AND USE OF DEBIT CUM ATM CARD

(Hereinafter referred to as ATM Card)

10. MEANING OF CERTAIN TERMS

The term "Bank" refers to "ICICI Bank Ltd". "ATM" refers to the Automated Teller Machines installed by the bank. "Card Holder" refers to a Client/s who have been issued an ICICI Bank ATM Card .

11. ICICI BANK ATM CARD ISSUANCE

An account holder may be issued an ICICI Bank ATM Card by the Bank at its discretion if he has satisfactorily conducted savings and/or current account and/or any other type of account so designated by the bank to be eligible account(s) for operations through the use of ICICI Bank ATM Card. The account holder shall give his preference of such account(s) held by him in writing in the relationship form for issue of ICICI Bank ATM Card. A minor's account or an account in which a minor is a joint account holder is not eligible for issue of ICICI Bank ATM Card. There may be more than one such account in which case one account shall be designated as "Primary Account" and the others as "Secondary Account 1" and "Secondary Account 2" at the option of the cardholder.

12. ICICI BANK ATM CARD

ICICI Bank ATM Card shall be issued to an approved account holder in respect of his account to enable him to operate the ATM.

13. ATM FACILITIES

The facilities offered under ATM

facility shall be withdrawal of cash by the cardholder from his account up to a stipulated amount limit only during a cycle of 24 hours, deposit of cash and cheques in the account, balance enquiry of his account(s), cash/cheque deposits, requisition for an account statement, request for change of PIN number, Cheque-book issue request, request for transfer of amount from the primary account to the secondary account(s) or vice-versa and such other facilities as the bank may decide to provide, from time to time.

14. MINIMUM BALANCE IN PRIMARY ACCOUNT

The cardholder shall maintain, at all times, such minimum balance in his account, as the Bank may decide from time to time and the Bank may at its discretion levy such penal or service charges as per the Bank's rules from time to time, or withdraw the ATM facility, if at any time the amount of deposit falls short of the required minimum as aforesaid, without giving any further notice to the card holder(s) and/or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

15. FEES

All fees related to the ATM facility as determined by the bank from time to time may be recovered by debiting the cardholder's primary account. In case of insufficient balance in the aforesaid account, any of the secondary accounts as may have sufficient balance, may be debited.

16. BANK'S LIEN

The bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits held in the cardholder's primary account and/or, secondary account(s) or in any other account, whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the ICICI Bank ATM card services extended to and/or used by the cardholder.

17. **MULTIPLE CARDS**
In case of joint account(s) either or survivor/ anyone or survivor where more than one person has been issued ICICI Bank ATM Card, all the card-holders put together, shall withdraw only upto the permissible limit allowed to single card account(s) within the cycle time of 24 hours.
18. **NON TRANSFERABILITY**
ICICI Bank ATM Card is not transferable under any circumstance and shall be used only by the cardholder.
19. **PERSONAL IDENTIFICATION NUMBER**
Each cardholder will be issued a sealed envelope containing a four digit number called "Personal Identification Number" (PIN) to gain access to the ATM services. This number can be changed to any other convenient four digit number by the cardholder at the ATM. The PIN shall under no circumstances be revealed to any third party. The cardholder shall be solely responsible for the consequences arising out of the disclosure of his PIN and/ or unauthorised use of ICICI Bank ATM Card and shall be liable for any increased liability which he may incur on account of unauthorised use of the PIN and ICICI Bank ATM Card. If the cardholder forgets the PIN, he/she should make an application in writing for a fresh PIN. The selection of a new Personal Identification Number and/or the replacement of ICICI Bank ATM Card shall not be construed as the commencement of a new contract.
20. **FUNDS IN THE ACCOUNTS**
The cardholder should not use or attempt to use ICICI Bank ATM Card without sufficient funds in the account he wants to operate through the card.
21. **LOSS / THEFT OF CARDS**
The cardholder shall be responsible for the safe custody of ICICI Bank ATM Card. In case of loss or theft of the ICICI Bank ATM Card, the cardholder shall advise any of the Branches, of ICICI Bank preferably the ATM Card issuing branch as promptly as possible in writing, of the loss of ICICI Bank ATM Card, howsoever occurring. The cardholder shall however be responsible and liable for all transactions effected by the Client/s of the card until it is confiscated/ cancelled. Another ICICI Bank ATM Card will be issued to the cardholder in lieu of lost/stolen ICICI Bank ATM Card, upon request in writing and payment of issue fee.
22. **AUTHORITY TO DEBIT THE ATM LINKED ACCOUNT**
The cardholder alongwith the joint account holder(s), if any, shall authorise the bank to debit the account(s) with the amount of withdrawals, or transfers effected by the use of ICICI Bank ATM Card, as per the Bank's records. The Bank's record for transactions processed by the ATM machine shall be binding on all the joint account holders, jointly and severally.
23. **DEPOSITS**
The amount of cash/cheque deposits shall be verified by two members of the Bank's staff, one of who will be an officer. The amount verified by the Bank shall be deemed to be the correct amount deposited by the card holder. The statement issued by the ATM at the time of deposit only represents what the cardholder purports to have deposited and will not be binding on the bank. If there are soiled, mutilated notes in such deposits, the acceptance of such deposits shall be subject to final acceptance and reimbursement by RBI as per the note refund rules. Cheques will be accepted for collection only and the proceeds will not be available until they have been cleared. Deposits of foreign currency cash/cheques/ spoiled and mutilated notes or any other deposits that are unacceptable, shall be returned, at the cardholders cost, risk and responsibility.
24. **RESPONSIBILITY FOR ALL TRANSACTIONS THROUGH THE ATMs**
Operations through the ATM facility on the cardholders account(s) can only be through the use of ICICI Bank ATM Card on the machine. The cardholder shall in all circumstances, accept full responsibility for all transactions processed by the use of his ICICI Bank ATM Card, whether or not processed with the cardholder's knowledge or authority, express or implied.

The printed output that is produced at the time of operation of the ATM is a record of the operation of the ATM and shall be construed as the Bank's records. The Bank's records of transactions shall be accepted as conclusive and binding for all purposes.

25. CLOSURE OF ACCOUNT(S)

If the cardholder desires to close his account(s) or withdraw any ICICI Bank ATM Card linked deposit, or even otherwise decides to terminate the use of the ICICI Bank ATM Card facility, he shall give a written notice of at least two days and surrender ATM Card to the Bank. The cardholder shall also pay dues, if any, payable to the Bank in connection with the ATM facility.

26. CHANGE OF TERMS AND CONDITIONS

The bank has the absolute discretion to withdraw the ICICI Bank ATM Card, the services thereby provided, or amend or supplement any of the above terms and conditions at any time without prior notice to the cardholder.

27. HONOURING THE CARD

The Bank shall in no circumstances be held liable to the cardholder if ICICI Bank ATM Card is not honoured in the desired manner for whatsoever reason, or if the ATM is destroyed or not functioning due to power failure, temporary insufficiency of cash in the ATM or any other reason. The Bank will not be liable for any consequential or indirect loss or damage arising therefrom.

28. OWNERSHIP OF ICICI BANK ATM CARD

ICICI Bank ATM Card shall be the property of the Bank and will be surrendered to the Bank on request or in the event of the cardholder no longer requiring the service. The Bank reserves the right to disclose, in strict confidence, to other institutions, such information concerning the cardholder's account as may be necessary or appropriate in connection with its participation in any ATM or electronic fund transfer network.

TERMS & CONDITIONS GOVERNING TRANSACTIONS IN DEMATERIALIZED SECURITIES

1. "CONTROL" OR "RESTRICTED" SECURITIES:

Even if the necessary documents are furnished in a timely manner, there may be delays with the processing of such documents / instructions relating to the securities. ICICI Securities, at its sole discretion, may require that such securities not be sold/bought or transferred until they are in fact legally transferable. Clients are responsible for all costs associated with compliance or failure to comply with all the regulatory requirements.

2. CLIENTS' RESPONSIBILITY REGARDING CERTAIN SECURITIES

Certain securities may grant the holder thereof valuable rights that may expire unless the holder takes action. These securities include, but are not limited to, options, warrants, stock purchase rights, convertible securities, bonds and securities subject to a tender or exchange offer. Clients are responsible for knowing the rights and terms of all securities in their account. If, due to a reorganisation or book keeping or data entry error, Clients sell more shares of a security than Clients own, then DEPOSITORY PARTICIPANT will not be responsible for any losses Clients may incur.

GENERAL TERMS AND CONDITIONS/ REPRESENTATIONS AND WARRANTIES

1. The Clients agree to indemnify and hold ICICI Securities, ICICI BANK and DEPOSITORY PARTICIPANT harmless against any loss that may be suffered by it, its customers or a third party or any claim or action that may be initiated by a third party which is in any way the result of improper use of the Web Banking, digital signatures, user ID and password by the Clients or its authorised users.

2. The Client represents to ICICI (which representations will be deemed to be repeated by the Client on each date on which a Transaction is entered into) that: -

- (i) The Client has the power to perform its obligations hereunder and has taken all necessary action to authorise such execution, delivery and performance;
- (ii) It shall be the sole responsibility of the Client to comply with all the internal approvals if any for entering into Transactions as may be required.
- (iii) Such execution, delivery and performance does not violate or conflict with any law applicable to it and/or any regulatory requirements, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;
- (iv) There is not pending or, to its knowledge, threatened against the Client any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of these Terms and Conditions or its ability to perform its obligations; and
- (v) All applicable information that is furnished in writing, by or on behalf of the Client, to ICICI Securities is, as of the date of the information, true, accurate and complete in every material respect. Provided that the Client shall intimate ICICI Securities of any change in any regulatory requirements, the effect of which may be to restrict or prohibit the Client from executing any Transaction.

I/We have read and accepted the above terms and conditions.

TERMS & CONDITIONS GOVERNING ONLINE INVESTING IN MUTUAL FUNDS

The following are the specific terms and conditions relating to investment in MUTUAL FUNDS through the Website. In case the same are not acceptable, please do not invest in MUTUAL FUNDS through this Website and please do not avail of any of the facilities offered. The acceptance of all the Terms mentioned herein and the terms and conditions contained in the Client Agreement are a prerequisite for investing in MUTUAL FUNDS.

1. Definitions
 - “Unit” shall mean the interest of an investor, which consists of one undivided share in the Net Assets of the Scheme.
 - “Net Asset Value (NAV)” of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date.
 - “Purchase” shall mean subscription to the units of the various schemes of the Mutual Fund.
 - “Redemption” shall mean sale of the units of the various schemes of the Mutual Fund.
 - “Switch” shall mean an option to the investor to shift the Client’s existing investment in any of the schemes of the Mutual Fund to another scheme of the Mutual Fund.
 - “Systematic Investment Plan (SIP)” or “Automatic Investment Plan (AIP)” shall mean an option available to the investor for investing in a specified frequency of months in a specified scheme of the Mutual Fund for a constant sum of investment.
 - “Systematic Withdrawal Plan (SWP)” or “Automatic Withdrawal Plan (AWP)” shall mean a facility provided to the investor to withdraw a predetermined amount in a specified frequency of months from a specified scheme of the Mutual Fund.
 - “Load” shall mean a charge, which the Asset Management Company (AMC) may collect on entry and/or exit from a scheme.
 - “Website” shall mean icidirect.com and other sites maintained by ICICI Securities from time to time to offer online investment and trading in various financial products to its present and prospective Clients, through different media including but not limited to the Internet, IVR, CallINTrade, WAP, physical outlets, kiosks etc.
2. The Client is requested to check the correctness of the details provided. Neither ICICI Securities nor any of the Mutual Funds chosen shall accept any liability which may arise as a consequence of the erroneous information provided by the client.

3. The units of the schemes shall be allotted, redeemed or switched, as the case may be, at the Net Asset Value (NAV) prevalent on the date of the application, if the application for purchase, redemption or switch is received by the Fund before the cut-off time as specified on the website and consistent with the terms of the Scheme. ICICI Securities shall take all necessary action to ensure that the NAV allotted is the NAV applicable on the date of the transaction. However ICICI Securities shall not be liable for any loss that may arise to the client as a result of the correct NAV not being allotted to the client's transactions on the website.
4. Any request falling due on a holiday would be processed on the next business day and respective NAV would be applicable as per the Mutual Fund's offer document.
5. ICICI Securities or the concerned Mutual Fund or their respective registrars shall not entertain any offline transaction requests.
6. In the case of Systematic Investment Plan (SIP) or Automatic Investment Plan (AIP) in the absence of sufficient allocated funds, unallocated funds to the extent available shall also be utilised. In the absence of sufficient funds, both allocated and unallocated, no investment shall be made for that particular period.
7. For change of address or any other details of the client, the Client shall cause to be sent by fax or hand delivery along with requisite proof, to ICICI Securities a letter duly signed by the client, intimating ICICI Securities of the necessary changes in the address/ details or shall change the same, where permitted, through online change of profile after duly logging in using the user id and / or password and the same shall be a valid intimation of the change.
8. ICICI Securities shall send a physical copy of the transaction statement or the accounts statement to the client on a monthly basis. The client can view the same on the website.
9. The Client service team of ICICI Securities shall handle all Mutual Fund related queries of the client.
10. The Client undertakes to read all the relevant offer documents and terms and conditions of all schemes of all mutual funds offered through ICICI Securities, before entering into any transactions through ICICI Securities.
11. After the first purchase transaction, the client will not be permitted to transact for a period of 4 to 7 business days, depending upon the processing time of the Mutual Fund's Registrar. ICICI Securities does not accept any liability for delay in processing time at the Mutual Fund's or Registrar's end.
12. It is explicitly stated herein that the Mutual Fund schemes offered online, have not been recommended by ICICI Securities, nor have been sponsored by ICICI Securities, or its affiliates or its sponsors.
13. Neither ICICI Securities, nor any of the Mutual Funds shall be liable for any failure to perform its obligations, to the extent that such performance has been delayed, hindered or prevented by systems failures, network errors, delay or loss of data due to the above and in circumstances of acts of God, floods, epidemics, quarantine, riot or civil commotion and war.
14. ICICI Securities shall provide its services on a best effort basis. However ICICI Securities shall not be liable for failure of the system or for any loss, damage or other costs arising in any way out of:
 - a) System failure including failure of ancillary or associated systems, or fluctuation of power, or other environmental conditions; or
 - b) Accident, transportation, neglect, misuse, errors, frauds of the clients or agents or any third party; or
 - c) Any fault in any attachments or associated equipment of the clients; or
 - d) Any incidental, special or consequential damages including without limitation of loss of profit.

The client further agrees to indemnify ICICI Securities for any loss that may arise as a result of system failure, accident or any of the reasons mentioned above.

15. For all correspondences with ICICI Securities, the client shall quote the I-direct account no.

I/We have read and accepted the above terms and conditions.

TERMS AND CONDITIONS GOVERNING INVESTMENT IN FIXED DEPOSITS.

The following are the specific terms and conditions relating to investing in Fixed Deposits (hereinafter referred to as "FD") through the Website, In case the same are not acceptable, please do not invest in FDs through this Website and please do not avail of any of the facilities offered. The acceptance of all the Terms mentioned herein and the terms and conditions contained in the Client Agreement are a prerequisite for investing in FDs.

1. Definitions:

"FD Issuer" shall mean the corporate whose Fixed Deposit the Client has invested in.

"Standard Interest Date" shall mean the date on which interest is payable by the FD issuer or the date on which interest falls due.

"Website" shall mean icidirect.com and other sites maintained by ICICI Securities from time to time to offer on-line investment and trading in various financial products to its present and prospective Clients, through different media including but not limited to the Internet, IVR, CallINTrade, WAP, physical outlets, kiosks etc.

"CallINTrade" shall mean the facility provided by ICICI Securities to the Clients, through an Independent Service Provider, whereby the Client can place order(s) over the phone for transactions in securities, to be executed by ICICI Securities, in those securities that are made available to the Client for trading and investment by ICICI Securities.

2. The Client's transaction instruction for an investment in a FD shall at all times be subject to the same being processed by the FD Issuer and at no point of time shall ICICI Securities be liable for any reason whatsoever due to which the

said transaction instruction may not be executed. The Client may purchase, redeem and prematurely withdraw the FD using the facilities offered by ICICI Securities. Provided that a transaction instruction of the Client shall at all times be subject to the Companies Acceptance of Deposits Rules, 1975 or the Non-Banking Financial Companies, Acceptance of Public Deposits (Reserve Bank) Directions, 1998 or any other regulations as applicable from time to time and the terms and conditions subject to which the FDs are issued by the FD Issuer.

3. The Client hereby declares that the Client has read, understood and accepted the contents of the terms and conditions mentioned in the Offer Documents of the relevant FD schemes and agrees and undertakes not to hold the FD issuer and/or ICICI Securities liable for any transaction instruction processed on the basis of information provided by ICICI Securities in good faith on behalf of the Client.
4. For conducting any transaction on the Website for investment in FD, the Client shall select the FD scheme and tenure in which to invest and the same shall be executed based on the electronic instruction, telephonic instruction or the instruction put in by the Client through such other facility as may be made available to the Client by ICICI Securities from time to time. Execution of a transaction instruction for a particular scheme of FD shall be contingent upon the availability of that particular scheme of FD at the time of investment. Neither ICICI Securities, any of its affiliates, nor the FD Issuer shall be responsible for the non-availability of that particular FD scheme at the time of investment by the Client. In case of the Client's instruction being for investment in FD at a future date, the rate of interest that will be applicable to the Client will be the rate of interest prevailing on such future date, irrespective of rate of interest on the date on which the order has been placed by the Client.
5. It shall be the Client's responsibility to ensure that any information made available by the Client to ICICI Securities is true, accurate and free from error. Neither ICICI Securities and/or any of its affiliates, nor any of the FD Issuers shall be responsible for any erroneous information, or any omission

in the information that is provided by the Client.

6. The Client should note that any transaction instruction falling due on a holiday would be processed on the next business day.
7. The funds of the Client shall be transferred back to the Client's bank account in case the Client's transaction instruction is not executed for any reasons whatsoever. The FD Issuer would have the right to reject all or any of the transaction instructions received from the Client, irrespective of whether the transaction instruction is for sale, purchase or redemption of the FD.
8. The Client understands and agrees that redemption of the investments in FD through the Website will be allowed only through icidirect.com and / or such Website as may be intimated by ICICI Securities in its sole discretion.

Such redemption shall not be done through any other Website or other medium meant for the said purpose.
9. The Client expressly authorises and permits ICICI Securities to deal with and wherever possible, resolve all/any queries/grievances, issues that the Client may have.
10. The Client also authorises and permits ICICI Securities to conclude such commercial arrangements or enter into such relationships with the FD Issuer as may be conducive to the carrying on of ICICI Securities business.
11. The Client shall at all times receive a consolidated TDS certificate foliowise for the year from the FD Issuer.
12. The Client hereby authorizes ICICI Securities to apply for and make available to the FD Issuer all such information as may be required for the purpose of issuing FDs. All intimation, communications due from the FD Issuer to the Client shall at all times be sent to ICICI Securities and ICICI Securities shall in turn ensure that the same is displayed on the Website and/or sent to the Client.
13. ICICI Securities shall receive and hold all FD Receipts and/or any other statutory

communication, which may have to be sent by the FD Issuer to the Client, on behalf of the Client, unless statutory guidelines mandate that the same be delivered to the Client. In pursuance of the above, the Client authorises ICICI Securities to receive the statement of account and other documents pertaining to its investment in FD and to acknowledge receipt of the same on behalf of the Client. ICICI Securities shall send a computerised statement confirming the investment in FD by the Client. The Client will also be able to view the status of the FD investments on the Website.

14. The Client agrees and authorises ICICI Securities to collect, receive and give good and effectual receipts and discharges for any sum including but not limited to interest and redemption proceeds, arising from the investment in FD by the Client.
15. ICICI Securities shall be the sole contact point for the Client and all details shall remain with ICICI Securities.
16. In case of the Client Agreement being terminated for any reason whatsoever, the Client shall intimate ICICI Securities in writing of the said termination and ICICI Securities shall in turn cause the same to be sent to the FD Issuer so as to enable the Client to deal directly with the FD Issuer in all future transactions.
17. The Client shall cause to be sent by fax or hand delivery along with requisite proof, to ICICI Securities a letter duly signed by the client, intimating ICICI Securities of the necessary changes in the address/details or shall change the same, where permitted, through online change of profile after duly logging in using the user id and/or password and the same shall be a valid intimation of the change.
18. ICICI Securities does not undertake any responsibility to provide any additional benefits or products that are advertised and provided by the FD Issuers as a part of their promotional schemes. The same shall at all times be regulated by such terms and conditions as may be stipulated by the FD Issuer from time to time and ICICI Securities and/or any of its affiliates shall at no point of time be held responsible/liable for the same.

19. For all correspondences with ICICI Securities the Client shall be required to quote ICICI-direct account number.

I/We have read and accepted the above terms and conditions.

TERMS AND CONDITIONS GOVERNING

CallNTrade FACILITY.

The following are the specific terms and conditions relating to the Call and Trade facility (hereinafter referred to as "CallNTrade") being offered to the Clients by ICICI Securities through an Independent Service Provider. In case the same are not acceptable, please do not use this facility. The acceptance of the terms as mentioned herein and the terms and conditions contained in the Client Agreement are a prerequisite for availing of this facility.

1. Definitions.

"CallNTrade" shall mean the facility provided by ICICI Securities to the Clients, through an Independent Service Provider, whereby the Client can place order(s) over the phone for transactions in securities, to be executed by ICICI Securities, in those securities that are made available to the Client for trading by ICICI Securities.

"CSE" shall mean the Customer Service Executive appointed for the purpose of providing the CallNTrade facility.

"Independent Service Provider" shall mean the company, which shall provide the call centre(s) facility to the Clients on these terms and conditions.

"Token" shall mean an instrument designed to generate a six-digit number every 60 seconds at random, which the Client may opt to purchase from ICICI Securities for the purpose of certifying the Client's genuineness while placing the orders over the phone.

"Website" shall mean icidirect.com and other sites maintained by ICICI Securities from time to time to offer on-line investment and trading in various financial products to its present and prospective Clients, through different media including but not limited to the Internet, IVR, CallNTrade, WAP, physical outlets, kiosks etc.

2. For the purpose of availing of CallNTrade, the Client will be required to call on the specific numbers intimated or notified from time to time by ICICI Securities for the said purpose by means of an email and/or by putting up such numbers on the Website or otherwise. Such numbers will be subject to changes at ICICI Securities sole discretion, which change shall be intimated/notified to the Client within reasonable time of such a change.
3. In case the Client opts to purchase a token for CallNTrade the Client shall give the pin number that is allotted to the Client by ICICI Securities, along with the log number that is randomly generated on the Token. This will be required for the purposes of validating the Client's identification details and ascertaining the genuineness of the caller. However in the event the Client does not opt for the token facility, the Client will need to provide accurate answers to the questions asked by the CSE, including the Client's user id, for ascertaining the genuineness of the caller. ICICI Securities shall place the order for the Client only after the Client's credentials have been verified by the CSE in the above manner.
4. The Client hereby authorises ICICI Securities to use the user-id made available by it for the purpose of executing the orders placed by the Client over the phone and agrees to hold ICICI Securities harmless for any such usage. All orders placed by ICICI Securities on behalf of the Client using the Client's user id shall be deemed to have been placed by the Client himself.
5. The orders placed by the Client with the CSE for execution shall be orders for execution on the National Stock Exchange or such other stock exchanges as notified by the Client at the time of placing order.
6. The Client shall place the orders during market hours with the CSE for execution on the same trading day. All orders placed by the Client after market hours shall be entered for execution by ICICI Securities on the next trading day of the National Stock Exchange or such other stock exchanges notified from time to time by ICICI Securities, for this purpose.

7. The Client understands, agrees and authorises 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 one hand and the CSE on the other so as to ensure the maintenance of an audit trail of the transactions placed through this facility.
 8. The Client must note that for security reasons, the Client will be required to call and place the required orders over the phone in accordance with the terms hereof.
 9. Neither ICICI Securities nor the CSE shall accept any liability that may arise as a consequence of the incomplete / incorrect data or information provided to the CSE over the phone and/or any error in the execution of an order due to such incomplete/incorrect data. Further neither ICICI Securities nor the CSE shall be liable for any loss that may be incurred by the Client due to a third party placing orders through CallNTrade after getting hold of the Client's personal identification details.
 10. The Client will be required to pay an amount per call (which amount shall be intimated to the Client from time to time by display of the same on the website or by way of an email or otherwise), made towards CallNTrade, being the service charges, for this facility payable to the Service Provider. ICICI Securities shall recover this amount from the client on behalf of the Service Provider, by means of a direct debit to the Client's bank account maintained by the Client with ICICI BANK for online share trading. The Client agrees and permit ICICI Securities to debit the Client's bank account for the payment of the above mentioned charges on the Client's behalf. The said charges would be payable irrespective of whether an order is placed over the phone or the order placed, if any, was executed. ICICI Securities shall, on behalf of the Independent Service Provider, recover the money on a monthly basis for the CallNTrade facility from the Client and pay to the Service Provider.
 11. The above mentioned service charges for the CallNTrade facility are exclusive of the applicable brokerage charges payable to ICICI Securities for the executed orders of the Client that have been placed by the Client over the phone using CallNTrade. The Client is required to check the Fee schedule on the Website for the purposes of knowing the applicable brokerage charges.
 12. Once the orders are placed by the Client over phone and are sent by ICICI Securities to the Exchange for execution, the Client may check the status of such orders, online on the website, in the same manner as in the case of online share transactions placed by the Client through the Website.
 13. The Client hereby agrees to hold ICICI Securities and the CSE harmless against all actions, claims and liabilities that may be incurred by the Client due to any action initiated or threatened that may be initiated against them due to the performance of any of their obligations herein and agrees that ICICI Securities and the CSE shall not be liable for any loss suffered by the Client on account of non execution of the order placed over the phone due to any reason whatsoever.
- I/We have read and accepted the above terms and conditions.
- TERMS AND CONDITIONS GOVERNING THE "PORTFOLIO ALERTS FACILITY"**
- The following are the specific terms and conditions relating to the "Portfolio Alerts Facility" being offered to the Clients by ICICI Securities through an Independent Service Provider. In case the same are not acceptable, please do not use this facility. The acceptance of the terms as mentioned herein and the terms and conditions contained in the Client Agreement are a prerequisite for availing of this facility.
1. Definitions

"Open Request" shall mean Pull Alerts which have not been executed by ICICI Securities or which have not been cancelled by the Client.

"Pull Alerts facility" shall mean the subscription based Portfolio Alerts Facility provided by ICICI Securities through which the Client may receive Pull Alerts on the Client's mobile phone.

“Pull Alerts” shall mean the receipt of information by the Client of a particular scrip on the Exchanges meeting the condition specified by the Client as available on the “Website” of ICICI Securities, “Push Alerts” shall mean the receipt of information by the Client other than the information sent through the Pull Alerts Facility, which ICICI Securities voluntarily sends to its Clients as and when it deems fit.

“Website” shall mean icicidirect.com and other sites maintained by ICICI Securities from time to time to offer on-line investment and trading in various financial products to its present and prospective Clients, through different media including but not limited to the Internet, IVR, CallINTrade, WAP, physical outlets, kiosks etc.” Website” shall refer to “ICICIDirect.com” or such other website as may be maintained by ICICI Securities from time to time.

2. ICICI Securities shall provide the Client with such number of Pull Alerts as ICICI Securities may in its sole discretion determine. In the event of ICICI Securities deciding to charge the Client as decided by ICICI Securities from time to time per Pull Alert sent, it shall intimate the Client of the same by email and may debit the Client’s bank account maintained for the purposes of online trading on a monthly basis, such sums as may be due to it hereunder for providing the said Pull Alerts. ICICI Securities reserves the right to modify the said charges from time to time, or discontinue this service at any time without assigning any reasons for the same. Provided that ICICI Securities shall intimate the Client, the modified charges and/or any change in the same either through an e-mail or Push Alerts and by putting up the said charges and/or changes to them on the Website. It shall be the Client’s responsibility to maintain adequate balance in the Client’s account so as to enable ICICI Securities to debit the Client’s Bank account for such abovementioned charges. If ICICI Securities is unable to recover the charges from the Client, due to insufficient balance in the Client’s account, then such a Client shall be debarred from availing of this facility from the time ICICI Securities is not paid for such facility.
3. Pull Alerts facility is being provided by ICICI Securities through a facility provider, as a separate service, to the Clients who have voluntarily subscribed to this facility, irrespective of whether or not the Client trades through the Website after receiving such Pull Alerts. This service is not linked to the online trading facility offered by ICICI Securities through the Website, and hence is not related to the Client’s trading transactions on the Website.
4. The Pull Alerts facility shall be open for subscription and shall be provided only to those Clients who have given their mobile numbers to ICICI Securities. ICICI Securities may in its discretion offer such Push Alerts as it may deem necessary to the Client to the mobile number intimated by the Client for the purpose of receipt of the Pull Alerts. It shall be the Client’s responsibility to ensure that the mobile number given to ICICI Securities is correct and operable/in-working condition at all times.
5. The Client is hereby intimated that the Client will be permitted to place only as many alert requests for a Pull Alert as specified by ICICI Securities for a particular stock from time to time.
6. In case of a change in the mobile number, it shall at all times be the obligation of the Client to ensure that the said change is intimated to ICICI Securities in time so as to ensure that ICICI Securities may carry out the corresponding change in its data base at the end of day on which such intimation is received by ICICI Securities, so as to ensure that all Pull Alerts and Push Alerts are sent to the new mobile number from the next day. An alert shall be sent to the new mobile number only after the same has been incorporated in ICICI Securities’s database. Provided that ICICI Securities shall at no time be liable, in case an alert is sent to a number, which has changed, due to a delay or non-intimation by the Client or non-receipt of the intimation by ICICI Securities of the said change.
7. It shall be the Client’s responsibility to ensure that accurate data for the purpose of receiving the requested Pull Alerts is intimated to ICICI Securities and shall at times check up the details of the requests before submitting them to ICICI Securities. ICICI Securities and its facility provider hereby disclaim all or any liability that

may arise as a consequence of the incomplete/incorrect data/request being provided by the Client for the Pull Alert.

8. ICICI Securities hereby declares that ICICI Securities or the facility provider shall not be responsible for any non-delivery or delay in delivery of Pull Alerts to the Client including but not limited to reasons such as the mobile phone being lost, stolen, or the Client's phone not being with the Client, or a technical failure with the Client's mobile phone. The Client shall not be entitled to claim a refund of any amount charged by ICICI Securities to the Client or any additional amounts whether as compensation or as damages.
9. In case the Client wishes to modify or cancel the request for a Pull Alert, the Client may do so by clicking on modify or cancel options available for such facility on the Website. The Client will not be permitted to modify the stock for which the Pull Alert was sought; though the Client may cancel the same and request for a new alert. Provided further that a Client will be permitted to modify or cancel a request only if the same has not been executed. The Client may check the status of the requested Pull Alert/s on the Website from time to time.
10. In case the Client makes a request for a 52-week high/low Pull Alert for a particular scrip, an alert would be set for a price which is the 52-week high/low at the time of setting the alert request, and will remain unchanged irrespective of any subsequent variation in the 52 week high/low price of the particular scrip. In case the Client wishes to change the same, the Client will have to cancel the existing open request for that particular scrip and make a fresh request for the new 52-week high/low Pull Alert for it.
11. The Client shall be eligible to a maximum number of 10 (ten) open Pull Alert requests at any given point of time, unless modified and intimated by ICICI Securities at its sole discretion. Provided that ICICI Securities shall cause to be intimated to the Client the said change through e-mail or Push Alerts and by putting up the said changes on the Website. If the request put in by the Client exceeds the maximum number of permissible open requests, then the

additional request shall not be entertained by ICICI Securities unless an existing open request is cancelled by the Client or has been executed.

12. The Client agrees that neither ICICI Securities nor any other party disseminating any data, message and/or information pertaining to the Pull Alerts or the Push Alerts facility shall be liable for any inaccuracy, error, omission 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 either to any act or omission by ICICI Securities or any disseminating party or due to power failure, equipment or software malfunction or any other cause beyond the reasonable control of ICICI Securities, or any disseminating party.
13. The Client hereby agrees that ICICI Securities shall not be liable for any "lost opportunity" i.e. notional profit due to the non-receipt of a certain Pull Alert that may have been requested by him.

TERMS & CONDITIONS GOVERNING THE 'BUY TODAY SELL TOMORROW' FACILITY

This document contains terms and conditions governing the 'Buy today sell tomorrow' (BTST) facility offered by ICICI Securities. The acceptance of the terms and conditions as mentioned herein and the terms and conditions contained on the Website and the Client Agreement are a prerequisite for availing of the 'buy today sell tomorrow' facility.

Definitions.

'Buy today sell tomorrow' is a facility offered by ICICI Securities which allows the

Client to sell the securities which he had purchased before the same are credited to his demat account, and hence the Client need not wait to sell till the actual credit of the purchased securities into his demat account.

'Securities' shall mean the securities which have been purchased by the Client through ICICI Securities but are yet to be credited into the Client's demat account.

'Website' shall mean icicidirect.com and other sites maintained by ICICI Securities from time to time to offer on-line investment and trading in various financial products to its present and prospective Clients, through different media including but not limited to the Internet, IVR, CallNTrade, WAP, physical outlets, kiosks etc.

2. This facility shall be offered to the Resident individual Indian Clients of ICICI Securities. Notwithstanding the above, ICICI Securities reserves the right to refuse this facility to any Client or group of Clients at its sole discretion. This facility will not be available to Institutional and Non resident Indian Clients of ICICI Securities.
3. This facility shall be offered against purchase and sale of selected securities only. ICICI Securities shall decide upon the list of securities which shall be eligible for this facility. This list of securities would be displayed on the Website. This list would be subject to change at the sole discretion of ICICI Securities from time to time. ICICI Securities may also at its sole discretion decide to withdraw a particular security from the above list without notice to the clients and without assigning any reasons whatsoever.
4. The Client agrees that under the 'buy today sell tomorrow' facility the Client will not be permitted to sell the entire receivable quantity of securities but only a certain percentage as may be prescribed by ICICI Securities from time to time. ICICI Securities may at its sole discretion vary the percentage, if it deems fit, without notice to the clients and without assigning any reasons whatsoever and the Client will at all times be required to abide by such decision.

5. The Client understands and agrees that securities bought on a particular day (i.e. day T) can be sold by the Client within the period commencing on T+1 day and ending on T + 2 days (or by an earlier day if so

specified by ICICI Securities.) The Client will not be allowed to sell the securities on T + 3 days under this facility. However in case of securities under no-delivery period, the T+1 day will start from the day on which the scrip comes out of no delivery.

6. The Client agrees that the purchase and sale transactions of the securities under the 'buy today sell tomorrow' facility will be on the same exchange i.e. securities purchased from NSE, will be allowed to be sold on the NSE only, and not on BSE and vice versa.
7. Securities purchased by the Client which are pending to be credited to the client's demat account can be viewed by the Client after logging in for Trading on the 'Securities Projection' page of the Website and the Client may place orders to sell the eligible securities upto the specified percentage under the 'buy today sell tomorrow' facility. It is understood that use of this facility is entirely voluntary and the facility has to be used in accordance with applicable rules/regulations/guidelines specified by the Securities and Exchange Board of India and other competent authorities from time to time. ICICI Securities hereby disclaims all liability for any loss caused to the Client out of the purchase or sale of the securities through use of this facility.
8. The Client hereby agrees that, in case there is a short delivery from the Exchange for the earlier buy transaction, then the client will also be giving short delivery for his sell transaction. The Exchange would either give delivery of shares bought earlier through market auction or shall closeout the buy transactions as per the Exchange Regulations. However, this would not help the client in meeting his sale delivery obligation already committed by him as even if he receives the shares bought earlier through auction settlement, by that time the securities pay-in date for his sell transaction would be over. In such case, the client will have to face auction proceedings

against his sale transaction and will have to bear the auction losses, auction penalties and any other incidental charges etc. That all cost and consequences of any auction arising out of such BTST sell transactions shall be fully borne by the client and ICICI direct would not be held responsible for any such short delivery received by the customer and the consequential impact thereof.

9. The Client understands and agrees that pursuant to the Client availing of this facility the stocks bought by the client in one settlement shall be retained either partly or fully in ICICI Securities demat account for the purpose of meeting the pay in obligation of the client towards the shares sold by the client in the subsequent settlement(s), directly from ICICI Securities demat account.
10. The Client hereby directs and authorises ICICI Bank Limited (Depository Participant), as the Depository Participant to act on the directions given by ICICI Securities given pursuant to the above terms and conditions and/or pursuant to the Power of Attorney/Demat Debit and Pledge Instruction executed by the Client in favour of ICICI Securities.
11. The Client hereby agrees and undertakes to indemnify and save harmless Depository Participant, ICICI Securities, ICICI Bank from any claim, action, dispute or grievance that the Client or any third party may have, on account of Depository Participant or ICICI Securities or ICICI Bank having acted in pursuance of the directions and/or authorisations of the Client.
12. This facility is offered by ICICI Securities in accordance with the rules/regulations/guidelines specified by the Securities and Exchange Board of India and other competent authorities from time to time. ICICI Securities reserves the rights to change these terms at any time in accordance with the regulations specified.
13. These terms and conditions shall be in addition to and not in derogation of the terms and conditions contained in the Member Client agreement between the Client, Depository Participant, ICICI Securities and ICICI Bank, provided that

in case of any inconsistency the Member Client agreement shall prevail.

I/We have read and accepted all the above terms and conditions and hereby subscribe to all the above facilities offered.

TERMS & CONDITIONS GOVERNING EQUITY DERIVATIVES FACILITY:

“Account” shall mean the brokerage account of the Client with ICICI Securities Limited.

“American Option” gives the holder of the option the right, but not the obligation, to buy or sell the underlying instrument on or before the expiry date.

“Calendar spread” means risk offsetting positions in contracts expiring on different dates in the same underlying.

“Call” is the Right but not the obligation to purchase the underlying Asset at the specified strike price by paying a premium. The Buyer of a Call has the Right but not the Obligation to Purchase the Underlying Asset at the specified strike price by paying a premium whereas the Seller of the Call has the obligation of selling the Underlying Asset at the specified Strike price.

“Client” shall mean any person who has executed the Client Agreement with ICICI Securities and executed a Power of Attorney/Demat Debit and Pledge Instruction in favour of ICICI Securities and has an existing and valid Account.

“European option” gives the holder of the option the right, but not the obligation, to buy or sell the underlying instrument only on the expiry date. This means that the option cannot be exercised early. Settlement in European Option is based on a particular strike price at expiration.

“Facility” shall mean the facility offered by ICICI Securities to enable the Client to trade in Futures and Options against the margin, which may be in form of cash or securities, as a security to meet Client’s obligations arising from Transactions in Futures and Options.

“Initial margin” means the amount of margin (either in the form of cash or eligible

securities) required by ICICI Securities to be deposited with it the Client before undertaking Transactions in Futures and Options.

“Limit” means the amount (primarily arising from the funds/securities allocated or furnished) available with the Client to submit as Margin required against positions that the Client has already taken or proposes to take.

“Margin” is the security offered/provided by the Client, whether in form of cash or securities, for due settlement of all the obligations of the Client arising out of or in connection with the Transactions.

“Minimum Margin” is the margin amount that the Client is required to maintain with ICICI Securities at all times to keep the clients positions in Futures and Options intact and without getting it squared off.

“Positions” are long or short positions in any Transactions.

“Premium” is the down payment that the Buyer of Call or Put is required to make for entering into the Options Transaction.

“Put” is the Right but not the obligation to sell the underlying Asset at the specified strike price by paying a premium. The Buyer of a Put has the Right but not the Obligation to Sell the Underlying Asset at the specified strike price by paying a premium whereas the Seller of the Put has the obligation of Buying the Underlying Asset at the specified Strike price.

“Strike Price” is the price at which the underlying asset is agreed to be bought or sold.

“Transactions” is conduct of Futures or Options trading by the Client through the website.

“Underlying” is an index or stock enabled for trading on Futures/Options.

“In-the-money”: A Call Option is said to be “In-the-Money” if the strike price is less than the market price of the underlying stock. A Put Option is In-The-Money when the strike price is greater than the market price.

“Out-of-the-Money”: A Call Option is said to be “Out-of-the-Money” if the strike price is greater than the market price of the underlying stock. A Put option is Out-Of-Money if the strike price is less than the market price.

“Website” refers to the website at the URL www.icicidirect.com.

- The singular includes the plural (and vice versa).
- The index to and the headings in these Terms and Conditions are inserted for convenience of reference only and are to be ignored in construing and interpreting these Terms and Conditions.
- Reference to the words “include” or “including” shall be construed without limitation.
- Reference to a gender shall include references to the female, male and neuter genders.

Applicability:

These Terms and Conditions, along with the Client Agreement and the Power of Attorney/Demat Debit and Pledge Instruction executed by the Client in favour of ICICI Securities form the contract between the Client and ICICI Securities for availing of the Facility. Nothing contained herein shall be construed as derogatory to the terms of the Client Agreement and the Power of Attorney/Demat Debit and Pledge Instruction executed by the Client. By availing of the Facility, the Client acknowledges as having read, understood and accepted these Terms and Conditions.

Terms & Conditions pertaining to trading in Options:

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.

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, depending on its own risk mitigation measures and without intimating or consulting the Client.

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 agrees that ICICI Securities shall have the discretion to select stocks that will be enabled for trading in the Options.

In-the-Money or Out-of-Money would be considered while calculating the Margin requirement on Sell orders. In case of In-the-Money, the seller of the option would be required to bring in additional Margin based on the difference between Current market price (CMP) and the Strike price in case of Call, and difference between Strike price and the CMP in case of Put. In case of Out-of-money, the seller of the Option may be given the benefit and may be permitted to provide lesser Margin depending upon the difference between Strike price and the CMP in case of Call and difference between CMP and the Strike price in case of Put. The Margin so arrived at shall be compared with the Short Option Margin Percentage (SOMC) and the higher of the two percentages shall be charged.

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 limit is not sufficient to meet the demand for additional Margin, ICICI Securities may close out any or all open positions. 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. ICICI Securities has the right to close out the open position at any time (without consulting or notifying the Client) in case the Client does not satisfy the additional margin requirements. The Client undertakes to maintain sufficient free limit to provide for additional margin as and when required by ICICI Securities.

Exercise: In case of an American option, the Client can place an exercise request up to the Open (Call/Put) buy position anytime except on the Last date of the contract. The Client may place an exercise request for less than the open positions in market lots. The exercise request can be placed only at specified time intervals when the exercise market is open. Exercise request cannot be placed on the last day of the Contract. 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 exercise request is accepted only if the Position is In-the-Money. 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, so that the Client can place a fresh Exercise Request the next 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.

Mark-to -Market process: In case of Short Positions taken by the Client i.e. the Client is the Seller of a Call or Put, Mark to Market process (MTM) will be run on a regular basis. As soon as the Client places an order,

which results in a position, a Trigger price would be indicated to the Client. Whenever the Underlying price of the Shares goes above the Trigger Price in case of Call, the Contract would be in the MTM loop. In such event, additional Margin shall be re-calculated based on the increase in price and if the Limit is found to be insufficient or the Client fails to make available the additional Margin, then the orders in the same contract shall be cancelled. ICICI Securities may, at its sole discretion, square off the position taken by the Client.

As soon as the Client places a Sell Put order, which results in a position, a Trigger price would be indicated to the Client. Whenever the Underlying price of the shares goes below the Trigger price in case of Sell Put, the Contract would be in the MTM loop. In such event, additional Margin shall be re-calculated based on the decrease in price and if the Limit is found to be insufficient or the Client fails to make available the additional Margin, then the orders in the same contract shall be cancelled. ICICI Securities may, at its sole discretion, square off the position taken by the Client.

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.

Terms & Conditions pertaining to trading in Futures:

The Client agrees that the Client's positions are continuously monitored and the Client agrees to provide Margin (including additional Margin) as may be determined by ICICI Securities from time to time. 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. ICICI Securities shall not be liable for making a demand for Margin or otherwise inform the Client that the Margin 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. 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 shall maintain sufficient Limit to provide Margin as and when required by ICICI Securities.

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 futures segment. 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, then the Terms and conditions as hereunder shall apply.

The Client agrees that in case of an order in Futures, initially, Margin shall be blocked at the applicable Margin requirement of the order value. For market orders, margin shall be blocked considering the order price as the last traded price of the contract. On execution of the order, the same shall be suitably adjusted as per the actual execution price of the market order.

Margin requirement may be changed by ICICI Securities during the life of the contract. If due to the increased volatility in the prices, the margin requirement may be increased and in such event the Client undertakes to allocate additional funds/securities to continue with open position. If such Margin requirement is not met, the contract may come in MTM loop and may be squared off by ICICI Securities due to insufficient Margin. The Client undertakes to maintain sufficient Limit to safeguard the open position from being squared off or pending orders cancelled.

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.

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.

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.

Available margin: Available margin is calculated by deducting MTM loss from Margin blocked with respect to a position. When the available margin is below the Minimum Margin required, Margin required on executed position is re-calculated by taking Current Market Price (CMP) of respective position and Initial Margin Percentage and spread margin Percentage, as the case may be. Available Margin is then compared with the required Margin and amount for additional Margin requirement is arrived at.

When the Intra-day MTM process is run and if it is observed that the available Margin has fallen below the Minimum Margin required, 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 at market rate to close the position. However, before placing the square off order all pending futures orders in that underlying-group (contracts having same underlying and recognized in the same group for spread recognition at the discretion of ICICI Securities) may be cancelled by ICICI Securities.

The Client hereby undertakes to allocate additional Margin, suo moto, on any open position, to make available sufficient Margin against the same in order to avoid square off by ICICI Securities due to insufficient Margin.

The Client agrees that in case of insufficient Limits, to safeguard its interest ICICI Securities may block and debit any unallocated funds lying in Client's Bank Account integrated with the Account and/or debit securities lying in Client's demat account integrated with the Account towards dues recoverable from the client.

In case of profit on a future position or where the available Margin is in excess of the Margin required, the Margin in excess of required Margin (in profitable position) may be released when ICICI Securities runs its End of Day (EOD) MTM process or when the Client squares off the open position completely before EOD.

Every day the settlement of open futures position will take place at the closing price of the day.

In case of profit at EOD MTM Process run, Limits shall be increased by the amount of profit and in case of loss, Limits shall be reduced to that extent. Next day the position would be carried forward at the previous trading day closing price at which last EOD MTM Process was run. Closing price for all the contracts is provided by the exchange at the end of the day. Margin is re-calculated at the closing price at which EOD MTM process is run and differential Margin is blocked or released, as the case may be. For Margin calculation, the specified Initial Margin Percentage and specified spread margin Percentage is taken into consideration.

Due to daily MTM and pay-in/pay-out, Limits may become lesser over a period of time and because of the same, open position may fall in MTM loop and may get squared off unless the Client provides fresh Limits. Pay-in amount shall be debited from the Client's Bank account (first from the amount allocated for the Transactions and then from the free unallocated balance) and pay-out amount shall be credited to the Client's Bank Account.

All MTM losses will be recovered by ICICI Securities on a daily basis by debiting the clients bank account.

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.

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.

Margin Requirement:

The Client agrees that ICICI Securities may at its sole discretion, change the margin requirement on the Transactions, in which the Client has taken or proposes to take positions. In case of upward revision of the margin requirement, the Client agrees to allocate additional funds/securities as margin to continue with open positions taken in connection with the Transactions.

TERMS & CONDITIONS GOVERNING CURRENCY DERIVATIVES FACILITY:

The following are the specific terms and conditions governing trading in Exchange Traded Currency Derivatives through ICICI Securities Limited (hereafter referred to as ICICI Securities).

The acceptance of the terms and conditions as mentioned herein, in addition to the other terms and conditions, not contrary to those mentioned herein below, as stated on the Website (including but not limited to the GENERAL TERMS & CONDITIONS), the Client Agreement and the Power of Attorney/Demat Debit and Pledge Instruction executed by the Client in favour of ICICI Securities are a prerequisite for availing the aforementioned facility.

Nothing contained herein shall be construed as contrary to the terms of the Client Agreement and the Power of Attorney/Demat Debit and Pledge Instruction executed by the Client. By availing of the Facility, the Client acknowledges that he/she has read, understood and accepted these Terms and Conditions.

Definitions

Words not defined hereinbelow, will have the same meaning as mentioned in the other terms and conditions mentioned in the website www.icicidirect.com.

“Account” shall mean the brokerage account of the Client with ICICI Securities Limited which is integrated with his Bank account maintained with ICICI Bank Limited and Demat account maintained with ICICI Bank Limited (as Depository Participant).

“Calendar Spread” means Currency Derivatives position in one expiry month which is hedged by an offsetting position in a different expiry month.

“Available margin” shall mean margin calculated by deducting intra day MTM loss on a position at any given point in time from the Margin blocked at that point in time under the facility.

“Contracts” shall mean Currency Futures contracts which are traded on the currency derivatives segment of the exchanges, in respect of which ICICI Securities is offering the Facility.

“Facility” shall mean the facility offered by ICICI Securities to enable the Client to trade in Currency derivatives on providing necessary margin with ICICI Securities as a security to meet Client’s obligations arising from transactions in the Currency

Derivatives segment. Such margin may be in form of cash or securities as prescribed by ICICI Securities

“Fresh order” shall mean an order placed by the Client by which a Fresh Position is taken under the Facility.

“Fresh Position” shall mean an open position created/enhanced on execution of a Fresh Order under the Facility.

“Margin” is the security offered/provided by the Client, whether in the form of cash or securities, for due settlement of all the obligations of the Client arising out of or in connection with the transactions done under the facility.

“Initial margin” means the amount of margin (either in the form of cash or eligible securities),

as required by ICICI Securities, to be deposited / furnished / allocated with it by the Client before undertaking Transactions under the facility.

“Intraday Mark to Market (MTM) process (also referred to as Mark to Market Loop) shall mean, the act by which, at any time while the client has open position under the facility, ICICI Securities shall identify such open positions for which Available margin is below the Minimum Margin and take steps as mentioned else where herein below, for collecting the required additional margin or squaring off of such positions.

“Limit” means the amount (primarily arising from the funds/securities allocated or furnished) available with the Client to furnish towards Margin required against positions that the Client has already taken or proposes to take.

“Minimum Margin” is the margin amount, as may be prescribed by ICICI Securities from time to time, that the Client is required to necessarily maintain with ICICI Securities to keep his position under the facility intact and to safeguard such positions from being squared off by ICICI Securities in the Intra day Mark to Market process.

“Positions” shall mean all long or short positions in Transactions under the facility.

“Traded Price” shall mean the price at which a transaction is executed in a particular Currency Futures contract on the Exchange.

“Transactions” is conduct of Currency Derivatives trading by the Client through the website www.icicidirect.com.

“Underlying” is the currency (ies) enabled for trading on Currency Derivatives segment.

The client agrees that the facility will be offered on such exchanges and to such categories of clients as may be decided by ICICI Securities from time to time.

The client agrees that ICICI Securities may, at its discretion, disallow the facility to clients who are not accessing their accounts through the web portal www.icicidirect.com.

The client agrees that the Facility is subject to the Rules and Regulations specified by the respective exchanges in which it is offered. The client agrees that he/she has read and understood the Risk Disclosure Document as mandated by the exchanges. The client agrees that he/she is required to keep himself/herself updated on a continuous basis of the changes in such Rules and Regulations and the impact if any of such changes on his positions under this facility and take all necessary steps in this regard. ICICI Securities is not be responsible for losses, if any, suffered by the client due to implementation of any regulatory requirement that may be mandated from time to time.

The Client agrees that ICICI Securities shall have the sole discretion to select the contracts that will be enabled for trading, in the Currency derivatives segment and the individual margin percentages (Minimum margin and the Initial margin) for the selected contracts.

ICICI Securities shall decide upon the list of Contracts in which the Clients would be permitted to take Fresh positions under the Facility.

The list of Underlying(s), detailing the Contracts would be provided to the Client,

by displaying such list on the Website www.icicidirect.com. Such list of Underlying(s) detailing the contracts would be subject to change by ICICI Securities from time to time and even during the day.

If an Underlying/contract(s) is disabled under the facility during the day, clients will have the option to close the existing open positions. However, no fresh orders will be allowed in such contracts. Roll over facility for carry forward of position in a contract to another contract in the same underlying for another month is also not available under the facility.

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 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 Exchanges. Margin may be taken in cash or in form of securities, which may be transferred / blocked / pledged in favour of ICICI securities, as may be acceptable to ICICI Securities.

ICICI Securities shall decide upon the Margin rates applicable for transactions under the Facility and ICICI Securities reserves the right to alter the Margin rates applicable for an Underlying without notice to the Client and without assigning any reasons whatsoever. The contract-specific Margin rates, as may be applicable, would be provided by ICICI Securities, by displaying such Margin rates on the Website www.icicidirect.com.

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, depending on its own risk mitigation measures and without intimating or consulting the Client.

In case of upward revision of the margin requirement, due to increased volatility in the prices or any other reason, the Client agrees to allocate additional margin (in form of cash or securities as may be acceptable to ICICI Securities) to continue with the open position taken in connection with the

Transaction. If such Margin requirement is not met, the contract may come in the Mark to Market (MTM) loop and may be squared off by ICICI Securities due to insufficient Margin. The Client undertakes to maintain sufficient Limit to safeguard the open position from being squared off or pending orders being cancelled.

The Client agrees that in case of a Fresh order, initially, Margin shall be blocked at the applicable Margin requirement of the order value. For market orders, margin shall be blocked considering the order price as the last traded price of the contract and on execution of the order, margin shall be suitably adjusted as per the actual execution price of the market order. The Client understands that he/she also has an option to voluntarily add margin money over and above the system determined margin at the time of placing the order.

In case of order modification, the required Margin shall be re-calculated and excess margin (pertaining to order margin blocked by system), if any, shall be released or additional margin needed, if any, will be blocked. In case the available Margin with ICICI Securities is insufficient, then the order modification request would get rejected.

The Client agrees that additional margin money which has been voluntarily added by the Client at the time of placing the order will not be released during order modification. Such excess additional margin money added by the client, if any, will be released by the system either during the EOD mark to market process or when all the positions in the particular underlying group are completely squared off.

The Client agrees that Margin is blocked only on those new 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.

The Client agrees that ICICI Securities shall, at its sole discretion, require the Client

to provide reduced Margin on positions forming spread positions against each other.

The Client agrees that in the event ICICI Securities offers to provide Spread benefits, the related spread positions 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 and then adjusted with the Spread profit or loss to arrive at spread margin. ICICI Securities shall in its sole discretion, determine the contracts which can form spread positions against each other.

Margin may not be recovered from an order, which is in the nature of a cover order. 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 in all cases.

In case of profit on a position or where the available Margin is in excess of the Margin required, the Margin in excess of required Margin (in profitable position) may be released when ICICI Securities runs its End of Day (EOD) MTM process or when the Client squares off the open position completely before EOD.

Every day the settlement of open position will take place at the Settlement price of the day. In case of profit at End of Day (EOD) MTM Process run, Limits shall be increased by the amount of profit and in case of loss, Limits shall be reduced to that extent. Next day, the position would be carried forward at the previous trading day Settlement price at which last EOD MTM Process was run. Settlement price for all the contracts is provided by the exchange at the end of the day. Margin is re-calculated at the Settlement price at which EOD MTM process is run and differential Margin is blocked or released, as the case may be. For Margin calculation, the specified Initial

Margin Percentage and specified spread margin Percentage, if any, is taken into consideration.

Due to daily MTM and pay-in/pay-out, Limits may become lesser over a period of time and because of the same, open position may fall in MTM loop and may get squared off unless the Client provides fresh Limits.

All MTM losses will be recovered by ICICI Securities on a daily basis by debiting the clients bank account. Pay-in amount shall be debited from the Client's Bank account (first from the amount allocated for the Transactions and then from the free unallocated balance) and pay-out amount shall be credited to the Client's Bank Account and the same would be allocated for further trading, thereby limits shall increase by the amount of profit, net of applicable taxes, brokerage and statutory levies.

Split of Contract: In case of contracts which fall under Spread Position, one (1) working day prior to the expiry of a contract (or such other number of days as determined by ICICI Securities from time to time), 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.

In case the contract remains open till it 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 Final settlement price for the Currency Derivative contract. The Final Settlement price shall be the Reserve Bank Reference Rate on the last trading day of such currency derivative contract, or as may be specified by the relevant authority from time to time.

Margin blocked on such expired position will also be released and the Limits would be appropriately increased after adjusting profit/ loss on close out.

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 the form and manner acceptable to ICICI Securities. If the limit is not sufficient to meet the demand for additional Margin, ICICI Securities may close out any or all open positions.

The Client agrees that the Client's positions are continuously monitored by ICICI Securities and the Client agrees to provide Margin (including additional Margin) as may be determined by ICICI Securities from time to time. Such monitoring may be done by running the Intra day Mark to Market Process or in such manner as may be decided by ICICI Securities from time to time. ICICI Securities reserves the right to decide the timing and frequency for running the Intraday MTM process.

At the time the Intra-day MTM process is run, if it is observed that the Available Margin has fallen below the Minimum Margin required, ICICI Securities would block additional Margin required, out of the Limits available. When the Available margin is below the Minimum Margin required, Margin required on executed position is recalculated by taking Current Market Price (CMP) of respective position and Initial Margin Percentage and spread margin percentage, as the case may be. Available Margin is then compared with the required Margin and amount for additional Margin requirement is arrived at. In case Limits are not sufficient to meet the additional Margin requirements, ICICI Securities may place a square off order at market rate to close the position and the Client shall be solely responsible for any losses arising on account of the same. However, before placing the square off order all pending orders in that underlying group (contracts having same underlying and recognized in the same group for spread recognition at the discretion of ICICI Securities) may be cancelled by ICICI Securities. The Client shall maintain sufficient Limit to provide Margin as and when required by ICICI Securities

The client understands that square off of positions would be done as per the discretion of ICICI Securities, which may lead to squaring off of positions that form part of any currency derivative strategy in the client's portfolio. The client understands and agrees that ICICI Securities is not required to analyze the client's portfolio while squaring off positions due to margin shortfall. The square off would happen purely at individual position levels and not at portfolio/strategy level.

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, as required. The Client undertakes to maintain sufficient free limit to provide for additional margin as and when required by ICICI Securities. ICICI Securities has the right to close out the open position at any time (without consulting or notifying the Client) in case the Client does not satisfy the additional margin requirements as specified by it.

The Client hereby undertakes to allocate additional Margin, suo moto, on any open position and to make available necessary Margin against the same in order to avoid square off by ICICI Securities due to insufficient Margin.

Client/s understand that loss arising due to square off of the position; whether initiated by client or squared off during the Intra day Mark to Market process, is required to be brought in cash; by way of allocation of the required amount in the client's linked bank account within the prescribed time. If the client has pledged securities as margin and fails to provide the amount due in cash, ICICI Securities has the right to sell/ dispose/transfer the client's securities to recover the dues, at any time after such square off.

The Client agrees that in case of insufficient Limits, ICICI Securities may, to safeguard its interest, block and debit any unallocated funds lying in Client's Bank Account

integrated with client's trading Account and /or debit securities lying in Client's demat account integrated with the client's trading Account towards dues recoverable from the client.

If any amount is due from the Client to ICICI Securities pursuant to the Client availing of the Facility, the Client shall pay the amount due without demur on a demand being made by ICICI Securities. ICICI Securities shall also have the right to transfer/sell any other securities of the Client at Client's

risk and costs and without intimation to the Client for recovering such dues. In case of delayed payment/ delay in realization of the dues, then interest, at the rates as decided by ICICI Securities from time to time, shall be paid by the Client for the same till the date of payment by the Client. In case of sale of Clients Securities to recover MTM obligation/dues /losses/interest, the brokerage rates that would be charged for such sale transactions would be the rates applicable for sale transactions under the 'Spot' segment on the Website www.icidirect.com.

WE HEREBY CERTIFY THAT THE FOLLOWING RESOLUTION OF THE BOARD OF DIRECTORS OF _____(NAME OF COMPANY) WAS PASSED AT ITS MEETING HELD ON _____(DATE) & HAS BEEN DULY RECORDED IN THE MINUTE BOOK OF _____ (NAME OF COMPANY)

1. RESOLVED that the approval of the Board be and is hereby accorded for opening a Trading Account in the name and style of “ [name of the Company.....]” with ICICI Securities Limited (“I-Sec”) for the purpose of trading in Equities Segment, Derivatives Segment, Debt Segment, Investment products and all other services offered by I-Sec to its clients from time to time.

RESOLVED further that the below named official, designated as Principal Authorised Signatory be and is hereby authorised to enter into agreement with I-Sec for the above , execute Power of Attorney/ Demat Debit and Pledge Instruction in favour of I-Sec, accept terms and conditions, sign necessary documents, and do all such acts as are incidental and necessary for opening and operating the said Trading Account.

Name of Principal Authorised Signatory :

2. RESOLVED, further that a current account be opened with ICICI Bank Limited in the name of the Company / Trust and the signatories mentioned below be authorised to sign and deliver necessary Application Forms and other Documents there for and do all acts and deeds as may required by ICICI Bank in connection with opening / activating the Account AND that the Company do accept the terms and conditions applicable for the Current Account as may be contained in the Application Forms and displayed on the website www.icicibank.com (“Website”) and Corporate Care Services (phone banking channels and Email) or any other terms and conditions as may be notified by ICICI Bank from time to time in connection with the provision of products and services offered in respect of the Current Account.

ICICI Bank be instructed to accept and credit to the Account all moneys deposited with or owing by ICICI Bank on any account or accounts at any time or times, kept or to be kept in the name of the Company / Trust and the amount of all cheques, notes, bills, other negotiable instruments, orders or receipt, provided they are endorsed/signed/issued by below signatories of the Company / Trust for the time being, jointly/severally (strike off which is not applicable) on behalf of the Company.

ICICI Bank be instructed to honour all cheques, promissory notes, and other instruments drawn by and all bills accepted on behalf of the Company / Trust upto the Limit of Rs. _____per instrument / bill, so long as the Account being in credit balance or, where overdraft facility is provided by ICICI Bank in respect of the Account, so long as it is within the overdraft limit, and are endorsed/ signed/issued below signatories of the Company / Trust for the time being, jointly/severally (strike off which is not applicable) on behalf of the Company / Trust and such signature(s) shall be sufficient authority to bind the Company / Trust in all transactions between ICICI Bank and the Company / Trust including those specifically referred to herein.

Name of Principal Authorised Signatory :

Name of Authorised Signatory 1 :

Name of Authorised Signatory 2 :

¹The Company / Trust do also operate the Account through the ²mode of Phone Banking, Internet Banking, Email Banking, Debit Card, ATM Card offered by ICICI Bank for operation of the Account from time to time and the following Officials are authorised to operate the Account under different Limits in the manner set out below through Corporate Internet Banking on the Company / Trust accounts including by causing a debit balance in Company / Trust account(s) with ICICI Bank and/or continually operate the account(s) even when overdrawn, as per the access specifications (listed below).

Corporate Internet Banking

Name of the Official (User)	³ Limit (Rs)From	To	⁴ To be approved by Official (approver should be a user in CIB)

Phone Banking, Email Banking

Sr. No.	Name of the Official (User)

ATM Card, Debit Card

Sr. No.	Name of the Official (User)

and the aforesaid authorised Officials be and are hereby authorised to complete the formalities for applying for and obtaining connected Login id and Password(s) / Debit Cards / ATM Cards, as the case may be, as applicable, to each of the above mode of operations and operate the Account, as per the Limit and in the manner indicated above or as per the Limit set by ICICI Bank in respect of ATM / Debit Cards, as the case may be, and Shri. _____ and Shri. _____ the _____ (mention status of the persons) of the Company / Trust are severally authorised to collect the applications and other documents from authorised Officials, submit the same to ICICI Bank and collect the Login id and Password(s) / Debit Cards / ATM Cards, as the case may be, from ICICI Bank and deliver the same to the respective authorised Officials.

ICICI Bank be and are hereby authorized to accept all valid and legal instructions through the Website and Corporate Care Services (phone banking channels and E mail) from any one of the above signatories in respect of the Company / Trust account/s as per the mode of operation suggested above. The Company / Trust does agree to hold ICICI Bank harmless and their interest protected on account of it executing such instructions by the above signatories in the manner provided.

-
1. Optional for Applicant.
 2. Different Modes are optional & Applicant can opt for any one or more of them
 3. Applicant can set the Limits
 4. Optional for Applicant and can be waived by Applicant.

The Managing Director / Executive Director / Finance Director of the Company are severally authorised to additionally authorize such other Official(s) to operate the Account in any of the modes indicated above / evaluate and decide on adopting any other mode of operation of the Account that ICICI Bank may offer from time to time and details of every such additional authorization / adoption of mode of operation shall be placed before the next following Meeting of Board of Directors for information.

The Company / Trust do convey to ICICI Bank that the transactions done under the mode of operations adopted by the Company are binding on the Company notwithstanding any fraud, negligence, allowing unauthorized use, failure to maintain confidentiality of Login id and / or Password or default on the part of the authorised Official(s) in the operation of the Account and the Company / Trust agrees to hold ICICI Bank harmless and its interest protected on execution of every transaction and shall not hold ICICI Bank liable for any such unauthorized or fraudulent transactions.

The Company do avail and the Managing Director / Executive Director / Finance Director are severally authorised to avail from ICICI Bank facilities in the normal course of business in the form of Overdraft, Cash credit, Demand Loan, Bill purchase / discount, Letters of Credit, Letter of Undertaking (Buyers Credit), Bank Guarantee and such other Fund based / non-Fund based Facility(ies) as may be offered by ICICI Bank from time to time upto the Limit of Rs. _____ in aggregate / individually (delete inapplicable), secured / backed by 100% Fixed Deposit with ICICI Bank generated from the amount standing in the Account, on such terms and on such conditions as may be stipulated by ICICI Bank and Shri. _____, Shri. _____ and Shri. _____

of the Company and, in their absence, such officials of the Company duly authorised by the Managing Director / Executive Director / Finance Director, are severally authorised to negotiate, finalise, settle, execute and deliver with / to ICICI Bank such Documents as may be required by ICICI Bank and complete all formalities for creating Fixed Deposit out of the Account and creating security thereon in favour of ICICI Bank in the manner required by them for availing the Facility(ies).

Resolved further that Secretary of the Trust be and is hereby authorized to furnish a copy of the resolution certified as true to ICICI Bank. And that a copy of any resolution of the certified as correct by the Secretary of the Trust shall, as between ICICI Bank and the Trust/Society, be conclusive evidence of the passing of the resolution so certified.

And that this resolution be communicated to ICICI Bank and shall remain in force until notice in writing of its withdrawal, or cancellation is given to ICICI Bank by the Company / Trust and accepted by ICICI Bank.

Copies of the foregoing Resolutions certified to be true copies by the Chairman / Managing Director / Secretary / Directors / Trustee ⁶ of the Company / Trust be furnished to ICICI Bank and it be requested to act thereon.

⁵ Optional for Applicant and within the option the Applicant can choose the product(s) for availing and set limit(s)

(even product-wise) and accordingly the clause can be altered.

⁶ Two or more Directors present at the Board meeting can certify the BR.

OR (remove the paragraph which ever is not applicable)

RESOLVED further that the current account of the Company / Trust bearing number _____ with ICICI Bank Limited and operated by the persons authorised by the Company in this regard and named hereinbelow be linked to the Trading Account to be opened with I-Sec as mentioned in clause 1 above.

Name of Principal Authorised Signatory : _____

Name of Authorised Signatory 1 : _____

Name of Authorised Signatory 2 : _____

1. RESOLVED, further that a demat account be opened for the Company / Trust with ICICI Bank Limited (ICICI Bank Depository Participant) and ICICI Bank Limited (Depository Participant), be and is hereby authorized to act on any instructions so given in relation to the opening and operation of the said demat account or relating to the transactions of the Company made on behalf of the Company, jointly / severally (remove which ever word. is not applicable), by the persons authorised by the company in this regard as named hereinbelow

Name of Principal Authorised Signatory : _____

Name of Authorised Signatory 1 : _____

Name of Authorised Signatory 2 : _____

OR (remove the paragraph which ever is not applicable)

RESOLVED further that the demat account of the Company / Trust bearing number _____ with ICICI Bank Limited (ICICI Bank Depository Participant); operated by the persons authorised by the Company in this regard and named hereinbelow be linked to the Trading Account to be opened with I-Sec as mentioned in clause 1 above.

Name of Principal Authorised Signatory : _____

Name of Authorised Signatory 1 : _____

Name of Authorised Signatory 2 : _____

2. RESOLVED further that the Principal Authorised Signatory designated as such by the Company / Trust and named in clause 1 of this resolution be and is hereby authorised to accept either in writing or through electronic mail/ media, on behalf of the Company / Trust, the various terms & conditions pertaining to opening and operation of the above account(s), give instructions for operation of the above account/s, to link /delink any bank account and demat account operated by the Company / Trust with/from the trading account to be opened with I-Sec as mentioned in clause 1 above .

3. Names of the authorised persons specimen signature

a) _____

(Principal Authorised Signatory)

b) _____

(Authorised Signatory 1 for ICICI Bank Current Account)

c) _____

(Authorised Signatory 2 for ICICI Bank Current Account)

d) _____

(Authorised Signatory 1 for ICICI Bank Demat Account)

e) _____

(Authorised Signatory 2 for ICICI Bank Demat Account)

Certified to be true

For[name of the Company].....

CHAIRMAN

DIRECTOR(S)

COMPANY SECRETARY

(Membership No. _____)

(Format of NOC for credit facilities)

Date:

The Manager

ICICI Bank Limited
ICICI Bank Towers
Bandra Kurla Complex,
Mumbai 400 051.

Dear Sir,

Sub: No objection Certificate for credit facilities availed by _____

The above mentioned entity has availed the following credit facilities from our bank

Nature of Facility	Sanctioned Limit

We have No objection in the above mentioned entity opening current account with ICICI Bank Ltd.

The same is provided in terms of the RBI circular No. RBI/2004/200 DBOD.No.Leg.BC.84 /09.07.005/ 2003-04 dated May 15, 2004 and RBI circular DBOD. No. Leg. BC. 22 / 09.07.005/ 2004-2005 dated August 4, 2004, for purposes of due diligence by ICICI Bank on the applicant to open the said account with ICICI Bank.

Networth Calculation Format

Networth of M/s _____ as on _____	Amount (₹)
Paid up Capital	
Add: Reserve & Surplus (excluding revaluation reserves)	
Less: Accumulated losses if any -	
Less: Miscellaneous Expenditure -	
Total Net worth	

This is to certify that the net worth of M/s _____ as on _____
_____ is ₹ _____ (In Words).

It is further to certify that the computation of net worth, is based on my/our scrutiny of the books of accounts, records and documents, is true and correct to the best of my/our knowledge. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

For _____

CFO/Director — Finance/

Partner — Finance/ Trustee

Date: _____

Place: _____

Date:

To
The Branch Manager
ICICI Bank Limited,

..... Branch

Dear Sirs,

- As the firm of _____, carrying on business of _____ at _____ and elsewhere (hereinafter referred to as "the firm"), we have or desire to have dealings with ICICI Bank Limited (" ICICI Bank"). We hereby inform you that we, the undersigned, are partners of the said firm and each of us have full and unrestricted authority to sign on behalf of and to bind the firm. We also give below the names of our other partners, if any, who also have unrestricted authority to bind the firm and who have not owing to absence or for other reason signed this form.
- We, the partners who have signed and the partners who have not signed, if any, are jointly and severally responsible to ICICI Bank for all the liabilities of the firm to ICICI Bank. ICICI Bank may recover its claims from the estates of any or all of the partners of the firm and in case the partner is a member of a joint family.
- Whenever any change occurs in the constitution of the firm, we, the partners, undertake immediately to inform ICICI Bank in writing and our individual responsibility and that of our respective estate to ICICI Bank will continue until we receive from ICICI Bank an acknowledgment of the change in our constitution and until all our liabilities to ICICI Bank prior to the aforesaid change are discharged.
- We, the partners, also undertake that all acts of the firm purporting to be done on behalf of the firm before ICICI Bank shall have received notice of any change in the constitution of the firm and shall be binding on the firm and each of us and our respective estates until all liabilities in respect of such acts shall have been discharged.
- The account of the firm will be operated severally by any of the partners of the firm.

OR

The account of the firm will be operated jointly by _____ and _____, and all documents, promissory notes, cheques etc. shall be signed by them in the name of the firm and shares, securities and valuables held by ICICI Bank in any account whatsoever of the firm may be withdrawn by them on their passing and receipt or discharge in the name of the firm, and all such acts and operations will be binding on the firm.

- The authorized partner(s) or any other person authorized by partners may avail the financial, monetary and any other products and services offered by ICICI Bank through its website www.icicibank.com (hereinafter "the Website"), Corporate Internet Banking, Corporate Care Services (phone banking channels and e- mail) and/or Debit/ATM card facility on behalf of the firm, and do all such acts, deeds and things necessary, and to execute all such documents as are necessary, in connection therewith, and to operate the said account in the name of the firm, using the aforesaid facilities, and to accept and adhere to all the terms and conditions as are necessary and comply with all other formalities as prescribed by ICICI Bank in this regard and agree to such changes and modifications in the said terms and conditions as may be suggested by ICICI Bank from time to time and to execute such deeds, documents and other writings as may be necessary or required for this purpose.
- And that we, the partner(s), do accept the terms and conditions for the current account as may be contained in the application form and displayed on the Website or any other terms and conditions

as may be notified by ICICI Bank from time to time in connection with the provision of products and services herein;

- And that ICICI Bank be and are hereby authorized to accept all valid and legal instructions through the Website and Corporate Care Services (phone banking channels and E mail) from any one of the above signatories in respect of Firm's account/s as per the mode of operation suggested above. The Firm does agree to hold ICICI Bank harmless and their interest protected on account of it executing such instructions by the above signatories in the manner provided

Specific clauses for Corporate Internet banking (clause no 9)

- Further, the authorized partner(s) be and are hereby authorized to receive the login id and passwords, as may be sent by ICICI Bank, for entering into transactions on Corporate Internet Banking and are authorized severally to convey to ICICI Bank acceptance on behalf of the firm of any transactions as well as to enter into transactions on behalf of the firm on Corporate Internet Banking.

Names of the Authorised Officials with transaction limits (Corporate Internet Banking)

Name of the users	Limit (Rs.)		To be approved by (approvers should be a user in CIB)
	From	To	

Specific Clause for Corporate Phone Banking (clause no 10)

- And that the following partner(s) be and are hereby authorized to receive the Login id and Password for accessing information, conveying the acceptance on behalf of the firm and entering into transactions through the phone banking medium (including by giving instructions for effecting fund transfer and/or causing a debit balance in firm's account(s) with ICICI Bank and/or continually operate the account(s) even when overdrawn.

Names of the Authorised Officials (Corporate Care Services)

Sr. No.	Name of Users

Specific clause for Debit card (clause no 11, 12, 13, 14 and 15)

- Further, the Users of Debit/ATM Card below named are authorized to avail and use all the facilities offered by ICICI Bank in respect of such Debit/ ATM Card, irrespective of the fact that such Users are not authorized signatories or same/ similar transaction needs to be performed by any of the authorized signatories jointly or otherwise.

Sr. No.	Name of Users

- The authorized partner(s) may apply to ICICI Bank for the facility of Debit/ATM Card for official purposes of the firm with respect to the Account, and to singly operate the Account of the firm with the Debit/ATM Card; and do all such acts, deeds and things necessary, and to execute all such documents as are necessary, in connection therewith, and to operate the said proposed account in the name of the firm, using the aforesaid facilities, and to accept and adhere to all the terms and conditions as are necessary and comply with all other formalities as prescribed by ICICI Bank in this regard.
- Such number of Debit/ATM Cards shall be issued by ICICI Bank to the firm as may be agreed to by ICICI Bank from time to time. Each Debit/ATM Card issued to the firm shall have a Password allotted to it by ICICI Bank. The limit on withdrawals per Debit/ATM Card per day will be as specified by ICICI Bank from time to time.
- The firm hereby authorizes ICICI Bank to mail/ courier the Debit/ATM Card(s) to the attention of the partner(s) who applies for the Debit/ATM Card facility, and the Password to the address of the firm as registered with ICICI Bank.
- The firm acknowledges and agrees that inadequate protection of the Debit/ATM Card(s) or any disclosure of the confidentiality of the Password is entirely at the firm's risk, and all transactions conducted with use of the Password shall be to the sole liability of the firm, and the firm shall not hold ICICI Bank liable for any unauthorized or fraudulent transactions done with the Debit/ATM Cards allotted to the firm. It shall be the firm's responsibility to distribute the Debit/ATM Cards and the Password to its authorized users, as mentioned above, and to maintain without any reference to ICICI Bank, its own records of the people who have been given Debit /ATM Cards from time to time.

We declare that the partnership is registered/ unregistered.

Yours faithfully,

Fill the name of each Partner In Block Letters	To be signed here by the Partners

To be given on the Letter Head of the applicant
Limited Liability Partnership Letter

Date:

To

The Branch Manager
ICICI Bank Limited,

_____ Branch

Subject: Limited Liability Partnership Letter for Account Opening with ICICI Bank

Dear Sirs,

_____ is a Limited Liability Partnership formed and governed as per the Limited Liability Agreement, dated _____ ("Agreement" or "Incorporation Document") and incorporated under the provisions of the Limited Liability Partnership Act, 2008 having its registered office at _____;

(hereinafter referred to as "LLP Firm", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns).

The LLP Firm is carrying on business of _____ at _____ and elsewhere Below mentioned is the list of the all the present partners / designated partners of the LLP Firm, all of them having full and requisite authority, to the extent as mentioned in the Incorporation Document to sign on behalf of and to bind the LLP Firm.

- | | |
|----|----|
| 1. | 2. |
| 3. | 4. |

In pursuance to the Incorporation Document, we the undersigned express our desire to open a current account ("Account") in the name of the LLP Firm with ICICI Bank Limited ("ICICI Bank") at ICICI Bank's _____ branch; and we the undersigned have the requisite authority under the Incorporation Document to appoint Mr./ Ms. _____, _____ to sign the necessary forms and documents thereof required for Account opening. The afore named being hereinafter referred to as the Authorised Signatory(s) For Account Opening of the LLP Firm having unrestricted authority to jointly and severally bind the LLP Firm/ all its partners and designated partners.

The Account of the LLP Firm shall be operated up to the Monetary Limit prescribed for each of the Authorised Signatory(s) For Account Operation and the Mode of Operation ("MOP") of the Account shall be Joint / Single / Either or Survivor / Former or Survivor / Later or Survivor / _____ (or in any other style)

Name of the Authorised Signatory(s) For Account Opening	Specimen Signature

Name of the Authorised Signatory(s) For Account Opening	Specimen Signature	Monetary Limits for Account operation

All documents, promissory notes, cheques, other negotiable instruments shall be signed as per the MOP by the Authorized Signatories For Account Operation of the LLP Firm and shares, securities and valuables held by ICICI Bank in any account whatsoever of the LLP Firm may be withdrawn by them on their passing and receipt or discharge in the name of the LLP Firm, and all such acts and operations will be binding on the LLP Firm.

We, the partners/ designated partners as named herein (who have signed) and the partners / designated partners named herein, who have not signed, if any, are jointly and severally responsible to ICICI Bank for all the liabilities of the LLP Firm to ICICI Bank and such signature(s) shall be sufficient authority to bind the LLP Firm in all transactions between ICICI Bank and the LLP Firm including those specifically referred to herein. ICICI Bank may recover its claims/charges/dues etc arising out of the LLP Firm's Account from the property of the LLP Firm which may comprise the estates of any and/ or all of the partners/ designated partners of the LLP Firm as per the Incorporation Document or as per such other amendments to the same that may be effected from time to time.

Whenever any change occurs in the constitution of the LLP Firm, we, the partners/ designated partners, undertake immediately and collectively, if not through the Authorised Signatory(s) named herein, to inform ICICI Bank in writing and our individual responsibility and that of our respective estate to ICICI Bank will continue until we receive from ICICI Bank an acknowledgment of the change in our constitution and until all our liabilities to ICICI Bank prior to the aforesaid change are discharged in full and final. We, the partners/ designated partners named herein, also undertake that all acts of the LLP Firm purporting to be done on behalf of the LLP Firm before ICICI Bank shall have received notice of any change in the constitution of the LLP Firm, shall be binding on the LLP and each of us and our respective estates until all liabilities in respect of such acts shall have been discharged.

The Authorized Signatory(s) For Account Opening or any other person authorised collectively by all the partners may avail the financial, monetary and any other products and services offered by ICICI Bank through its website www.icicibank.com (hereinafter "the Website"), Corporate Internet Banking, Corporate Care Services (phone banking channels and e- mail) and/or Debit/ATM card facility on behalf of the LLP Firm, and do all such acts, deeds and things necessary, and to execute all such documents as are necessary, in connection therewith, and to accept and adhere to all the terms and conditions as are necessary and comply with all other formalities as prescribed by ICICI Bank in this regard and agree to such changes and modifications in the said terms and conditions as may be suggested by ICICI Bank from time to time and to execute such deeds, documents and other writings as may be necessary or required for this purpose.

And that we, the partner(s)/ designated partners as named herein, do accept the terms and conditions for the Account as may be contained in the application form and displayed on the Website or any other terms and conditions as may be notified by ICICI Bank from time to time in connection with the provision of products and services herein;

And that ICICI Bank be and are hereby authorised to accept all valid and legal instructions through the Website and Corporate Care Services (phone banking channels and E mail) from any one of the above named Authorised Signatory(s) in respect of Account/s as per the mode of operation provided herein above. The LLP Firm does agree to hold ICICI Bank harmless and their interest protected on account of it executing such instructions by the above named Authorised Signatory in the manner provided herein.

Specific clauses for Corporate internet banking

Further, the below mentioned user/s ("User/s") be and are hereby authorised to receive the login id and passwords, as may be sent by ICICI Bank, for entering into transactions on Corporate Internet Banking and are authorised severally to convey to ICICI Bank acceptance on behalf of the LLP Firm of any transactions as well as to enter into transactions on behalf of the LLP Firm on Corporate Internet Banking.

Names of the User/s with transaction limits for Corporate Internet Banking is provided hereunder

Name of the Users	Limit (Rs.)		To be Approved by:
	From	To	

Specific Clause for Corporate Phone Banking

And that the following partner(s) / designated partner(s) of the LLP Firm, referred hereinafter as “Authorised Official(s) for Corporate Phone Banking” be and are hereby authorised to receive the User id and Password for accessing information, conveying the acceptance on behalf of the LLP Firm and entering into transactions through the phone banking medium (including by giving instructions for effecting fund transfer and/ or causing a debit balance in LLP Firm’s account(s) with ICICI Bank and/or continually operate the Account(s) even when overdrawn.

Names of the Authorised Official(s) for Corporate Phone Banking with the transaction limits for Corporate Phone Banking Services are as follows:

Sr . No .	Name of Authorised Official(s) for Corporate Phone Banking	Transaction Limits

Specific clause for Debit/ ATM card :

Further, the Debit/ATM Card for the Account is authorized to be availed and used by _____ and _____ (“Cardholder/s”) as also all the facilities offered by ICICI Bank in respect of such Debit/ ATM Card, irrespective of the fact that such Debit/ ATM Card transaction needs to be performed by any one of Cardholders, singly.

The partners / designated partners shall ensure that the Cardholder/s, as named herein, shall adhere to all the applicable terms and conditions and comply with all other formalities as prescribed by ICICI Bank in this regard.

Such number of Debit/ATM Cards shall be issued by ICICI Bank to the LLP Firm as may be agreed to by ICICI Bank from time to time. Each Debit/ATM Card issued to the LLP Firm shall have a password allotted to it by ICICI Bank. The limit on withdrawals per Debit/ATM Card per day will be as specified by ICICI Bank from time to time.

The LLP Firm hereby authorizes ICICI Bank to mail/ courier the Debit/ATM Card(s) and the password / PIN to the address of the LLP Firm as registered with ICICI Bank. The LLP Firm acknowledges and agrees that inadequate protection of the Debit/ATM Card(s) or any disclosure of the confidentiality of the password is entirely at the LLP Firm’s risk, and all transactions conducted with use of the password shall be to the sole liability of the LLP Firm, and the LLP Firm shall not hold ICICI Bank liable for any unauthorized or fraudulent transactions done with the Debit/ATM Cards allotted to the LLP Firm/ Authorized Signatories / person/s authorized by the LLP Firm. It shall be the LLP Firm’s responsibility to distribute the Debit/ATM Cards and the password to the Cardholder/s as mentioned herein above, and to maintain without any reference to ICICI Bank, its own records of the people / officers who have been given Debit /ATM Cards from time to time.

Name of the Cardholder/s	Specimen Signature

This letter is issued in the usual course of business of the LLP Firm, signed, certified and stamped as being true correct and updated, to ICICI Bank, in the manner as mentioned in the Incorporation Document and which shall as between ICICI Bank and the LLP Firm, be conclusive evidence to bind the LLP Firm with respect to any and all the instructions provided herein.

And that this letter be communicated to ICICI Bank and shall remain in full force and effect until notice in writing of its withdrawal, or cancellation, or amendment is given to ICICI Bank by LLP Firm and accepted / acknowledged by ICICI Bank.

We declare that the LLP Firm is formed and registered under the provisions of the Limited Liability Partnership Act, 2008

Yours faithfully,

Fill the name of all the Partners including all Designated Partners, as per the Incorporation Document *	To be signed here by all the Partners including all Designated Partners, as per the Incorporation Document

*All Partners need to sign the LLP Letter UNLESS POWER IS DELEGATED by all Partners to specified Designated Partners and mentioned expressly in the constituent document, i.e. LLP Agreement” / registered Incorporation Document to legally bind the LLP Firm.

DOCUMENTATION

MANDATORY FOR ALL:

Self attested copy of PAN card is mandatory for all clients, including Promoters/Partners/Trustees and whole time directors and persons authorized to deal in securities on behalf of company/firm/ others			
Sr. No.	Document	Particulars	Page No.
1	Self Attested PAN of the entity	Name as per PAN is same as mentioned in the AOF	
2	Photographs	All Authorized signatories, whole time directors/ two directors in charge of day to day operations, individual promoters holding control - either directly or indirectly	
3	Identity Proof, PAN and Address Proof for all Authorized signatories, whole time directors/two directors in charge of day to day operations, individual promoters holding control either directly or indirectly	<p>DIN numbers of whole time directors/two directors in charge of day to day operations</p> <p>Anyone of the following self attested doc:</p> <ol style="list-style-type: none"> 1. PAN 2. Valid passport with photo and sign 3. Voter Id Card 4. Driving License (handwritten or laminated) issuer by Regional Transport Authority 5. Unique Identification Number (UID) (Aadhaar) 6. Identity card/ document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory/ Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks <p>Anyone of the following self attested doc:</p> <ol style="list-style-type: none"> 1. Passport 2. Voter ID Card 3. Driving license 4. Bank passbook/ Bank Statement (with a cancelled cheque and for the period of immediately preceding 3 calendar months) 5. Electricity bills (not more than three months old) 6. Residence Telephone bills (not more than two months old) and 7. Leave and License agreement / Agreement for sale. 	
4	Proof of Communication Address (if not mentioned or is different from address stated in Certificate of Incorporation)	<p>Anyone of foll (certified by Authorised Signatory):</p> <ol style="list-style-type: none"> 1. Document registered electronically with Registrar of Companies (ROC) 2. Bank Statement (With a cancelled cheque and for the period of immediately preceding 3 calendar months. If statement is bulky, statement of 15 days for the start and end period can be submitted) 3. Valid Leave and License agreement (If a new bank account is being opened, the license should be registered and submitted with the utility bill) 4. Telephone bill (not more than two months old) 5. Electricity bill (not more than three months old) 	
5	Proof of Registered Address	Same as above	
6	Latest Networth certificate	<ol style="list-style-type: none"> 1. Duly signed by a Chartered Accountant 2. As per the format given in this form 	
7	Balance sheet	<ol style="list-style-type: none"> 1. For last 2 financial years 2. Copies of annual balance sheet to be submitted every year 	
8	Copy of a canceled Cheque leaf/pass book/bank statement containing name	In case of linking an existing bank account, the same should be submitted for the linked bank account.	
9	Introduction by an existing account holder or by the applicant's bank.	Not required in case of linking an existing demat account	
10	No-Objection Certificate (NOC) from the lending bank(s) if the entity / constitution is enjoying credit facilities	<ol style="list-style-type: none"> 1. Not required in case of linking an existing bank account 2. To be provided as per the format given 3. Proof of delivery (POD) of having sent the request for NOC to the lending bank 	

COMPANIES:

Sr. No.	Document	Particulars	Page No.
1	Certificate of incorporation	Certified by Company Secretary / Director(s) as "True and Updated. The MOA or AOA should authorize or enable the company to deal in securities.	
2	Memorandum of Association (MOA)		
3	Articles of Association (AOA)		
4	Certificate of commencement of business	<ol style="list-style-type: none"> Required only In case of Public Limited Companies Not required in case of linking of bank account. 	

ADDITIONAL DOCUMENTS

COMPANIES:

Sr. No.	Document	Particulars	Page No.
5	Board / Governing Body Resolution	<ol style="list-style-type: none"> As per Format given in AOF Is signed by:- Two directors or Company Secretary (membership number is mentioned) or One director, who is not an authorized signatory Director name is in the List of Directors submitted by the Company 	
6	Photographs	<ol style="list-style-type: none"> All Whole time directors All promoters having more than 5% shareholding 	
7	Share holding pattern	Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/Whole time director/ MD (to be submitted every year).	
8	Latest List of all Directors with their addresses	<ol style="list-style-type: none"> Required only in case of opening new Bank account Should be certified and dated by the Company Secretary or Director(s) Submit Form 32 in case there has been addition of directors as per latest list of directors. Proof of resignation of Director(s) is required if latest list of director does not have the name of the Director/s as per first list of directors available in MOA / AOA 	

PARTNERSHIP FIRMS:

Sr. No.	Document	Particulars	Page No.
1	Partnership Letter	<ol style="list-style-type: none"> To be submitted for: a. Opening a Trading account b. Opening a Bank account c. Opening a Demat account All pages to be signed by minimum 1 partner and last page to be signed by all partners under rubber seal 	
2	Certificate of Registration	<ol style="list-style-type: none"> Under Indian Partnership Act for registered partnership firm. 	
3	Partnership deed	<ol style="list-style-type: none"> Executed on Stamp paper or franked and signed by all Partners at least on last page All the pages to be Original seen b verified Must contain authorisation or enabling the firm to deal in securities 	
4	Photographs of all partners		
5	PAN of all Partners	Ensure that the same is taken for all partners as mentioned in the Partnership Deed.	
6	Proof of Address of all Partners	<p>Anyone of the following self attested doc:</p> <ol style="list-style-type: none"> Passport Voter ID Card Driving license (Other than Maharashtra) Bank passbook / Bank Statement (with a cancelled cheque and for the period of immediately preceding 3 calendar months) Electricity bills (not more than three months old) Residence Telephone bills (not more than two months old) and Leave and License agreement / Agreement for sale. 	

Limited liability Partnership (LLP)

Sr. No.	Document	Particulars
1	Partnership Letter	<ol style="list-style-type: none"> To be submitted for opening Bank account All pages to be signed by minimum 1 partner and last page to be signed by all partners under rubber seal
2	LLP Registration Certificate	Under Limited Liability Partnership Act 2008
3	LLP Agreement	<ol style="list-style-type: none"> Executed on Stamp paper or franked and signed by all Partners at least on last page All the pages to be Original seen & verified Must contain authorisation or enabling the firm to deal in securities
4	Photographs of all partners	
5	PAN of all Partners	Ensure that the same is taken for all partners
6	Proof of Address of all Partners	<p>Anyone of the following self attested doc:</p> <ol style="list-style-type: none"> Passport Voter ID Card Driving license (Other than Maharashtra) Bank passbook / Bank Statement (with a cancelled cheque and for the period of immediately preceding 3 calendar months) Electricity bills (not more than three months old) Residence Telephone bills (not more than two months old) and Leave and License agreement / Agreement for sale.

TRUST/SOCIETY:

Sr. No.	Document	Particulars	Page No.
1	Resolution of Managing Committee/ Governing Body	<ol style="list-style-type: none"> 1. As per format given in AOF 2. Should be signed by: <ul style="list-style-type: none"> • Managing Trustee / Chairperson or • Secretary or • Any two authorised signatories 	
2	Trust Deed	<ol style="list-style-type: none"> 1. Certified "True and Updated" 2. Should be notarized if you are opening a new demat account 3. Should be signed by: <ul style="list-style-type: none"> • Managing Trustee / Chairperson or • Secretary or • Any two authorised signatories 4. Must contain authorisation or enabling the firm to deal in securities 	
3	Certificate of registration	<ol style="list-style-type: none"> 1. Certified "True and Updated" 2. Should be signed by: <ul style="list-style-type: none"> • Managing Trustee / Chairperson or • Secretary or • Any two authorised signatories 	
4	List of all office bearers / Trustees	<ol style="list-style-type: none"> 1. On the letterhead. 2. Should be signed by: <ul style="list-style-type: none"> • Managing Trustee / Chairperson or • Secretary or • Any two authorised signatories 	
5	Photographs of Trustees		
6	Identity proof of Trustees	<p>Anyone of the following self attested doc:</p> <ol style="list-style-type: none"> 1. PAN 2. Valid passport with photo and sign 3. Voter Id Card 4. Driving License (handwritten or laminated) issuer by Regional Transport Authority 	
7	Proof of address of Trustees	<p>Anyone of the following self attested doc:</p> <ul style="list-style-type: none"> • Ration card • Passport • Voter ID Card • Driving license (Other than Maharashtra) • Bank passbook / Bank Statement (with a cancelled cheque and for the period of immediately preceding 3 calendar months) • Electricity bills (not more than three months old) • Residence Telephone bills (not more than two months old) and • Leave and License agreement / Agreement for sale. 	