

# Terms and conditions

## *The cash segment*

### **A] Introduction**

This document contains important information regarding the terms and conditions, which apply to your E-Trading Account with R. Wadiwala Securities Pvt. Ltd. PLEASE READ THIS DOCUMENT CAREFULLY and retain it for future reference. Please note that the information contained herein is subject to change without notice.

#### Opening your R. Wadiwala Securities Pvt. Ltd. E-Trading Account

To start E-Trading with R. Wadiwala Securities Pvt. Ltd. you need to open a trading Account and a Depository (or Demat shares) Account with R. Wadiwala Securities Pvt. Ltd. All receipts and payments for buying and selling of shares and all commissions and charges will be posted to your trading Account. Shares which you buy and sell through the trading Account will be received in or delivered from your demat Account.

Trading account refers to the account of client maintained by R. Wadiwala Securities Pvt. Ltd. in their books of accounts.

Demat account refers to the account opened by you with Depository for holding securities in electronic form. For the purpose of E-Broking through R. Wadiwala Securities Pvt. Ltd. demat account refers to the account opened by client with Central Depository Services (India) Limited (CDSL) through R. Wadiwala Securities Pvt. Ltd. as Depository Participants (DP)

If you already have a demat Account with R. Wadiwala Securities Pvt. Ltd., then the same Account can be linked to your E-Trading Account. Just give us your Account details at the time of becoming an E-Trading customer.

Before we can make your Account operative, we require that you fill and sign all forms / agreements which form part of your Account opening kit, and supply us with all the relevant legal documents and financial information which law requires us to maintain. You warrant and represent that the information that you supply in your Account Application (or other information that R. Wadiwala Securities Pvt. Ltd. may require) is accurate and truthful. You also expressly authorize R. Wadiwala Securities Pvt. Ltd. to obtain reports concerning your credit standing and business conduct.

If your application is approved, R. Wadiwala Securities Pvt. Ltd. will open an E-Trading Account (an "Account") for you. We reserve the absolute right to either accept or reject your application on any grounds whatsoever and you agree that you shall not dispute the result in any manner whatsoever.

### **B] Investment Advice**

You acknowledge that while R. Wadiwala Securities Pvt. Ltd. does provide advice regarding the suitability or profitability of a Scrip or investment, or any other tax or legal advice it may add on from time to time, You assume full responsibility with respect to transactions in or for your Account and your investment decisions.

R. Wadiwala Securities Pvt. Ltd. or its officers, directors, employees, agents and affiliates will have no liability with respect to transactions in or for your Account and your investment decisions.

### **C] Applicable Rules and Regulations**

All transactions in your Account shall be subject to the constitution, rules, regulations, customs and usage of the exchange or market, and its clearing house, if any, where the transactions are executed by R. Wadiwala Securities Pvt. Ltd. or its agents, including R. Wadiwala Securities Pvt. Ltd.'s subsidiaries and affiliates. Also, where applicable, the transactions shall be subject to the provisions of the Securities and Contracts Regulations Act (SCRA), as amended, and to the rules and regulations of the Securities and Exchange Board of India (SEBI), Central Depository Services (India) Limited (CDSL), the exchanges where R. Wadiwala Securities Pvt. Ltd. will facilitate trading, and any applicable self-regulatory organization.

### **D] Type of Account**

R. Wadiwala Securities Pvt. Ltd. provides facility for delivery trading and margin trading.

### **E] Who is eligible?**

You can open these Accounts if you are over 18 years and if you will operate this on an individual basis. It is open for resident Indian only.

Indian regulations require us to maintain basic financial details about each client. You need to provide us the details of your bank Account. Your signatures on the Account opening form need to be the same, as maintained in the bank records. All Resident Individuals need to provide us Income Tax returns details - IT PAN/GIR number, during your Account opening process.

### **F] Commissions and fees**

#### **For Intra- day Trades :-**

0.1% on the buy side and 0.1% on the sell side. This is subject to a minimum brokerage of 5 paise per share. This means that if the share price you trade in is Rs 50/- or less, a minimum brokerage of 5 paise per share will be charged.

#### **For Delivery Based Trades :-**

0.5% or 10paise per share or Rs 18 per Scrip whichever is higher. Minimum brokerage of 10 paise per share will be applicable when the share price is Rs 20/-

or less. Minimum brokerage of Rs 20/- per scrip will be applicable when the total traded value is Rs 4000/- or less.

## **G] Depository Account**

- **Joint Accounts**

Your demat Account can be held jointly with other people (typically relatives). For your demat Account, an instruction given to us by someone who knows your password will be necessary and sufficient condition to effect a transaction. Please note that normally regulations require both the Account holders to sign on instruction but that you are agreeable to any transactions on such Account being executed in the manner outlined above.

- **Nomination**

You can also nominate someone in your Demat Account, who becomes the beneficiary of the shares held in the Account in the unfortunate event of your demise.

## **H] Exchange and segment you can trade on**

R. Wadiwala Securities Pvt. Ltd. currently executes all trades at the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited (BSE)

## **I] Eligible list of stocks**

Only demat stocks can be traded on R. Wadiwala Securities Pvt. Ltd.

Buy/ Sale : We may not allow certain shares for trading if price manipulation is suspected or stock being illiquid or for any other reason.

## **J] Orders:**

Validity period of the orders: All orders will be valid for the day until the normal market closes. On closure of the market the orders (or the pending part of the order) will automatically lapse.

Though orders are usually routed to the marketplace within seconds, certain orders, at R. Wadiwala Securities Pvt. Ltd.'s sole discretion, may be subject to manual review and entry, which may cause delays in the processing of your orders. You also understand that you will receive the price at which your order executes in the marketplace, which may be different from the price at which the Scrip or option is trading when your order is entered into our system.

You also understand that market orders may get executed at a price significantly unfavorable to you, depending upon market fluctuations.

Orders are pre- validated before placing on the exchange

All orders placed on R. Wadiwala Securities Pvt. Ltd. will be pre-validated against your cash and shares balances before placing them on the exchange. The validation

rules are subject to change from time to time by R. Wadiwala Securities Pvt. Ltd.. If the funds or the shares are insufficient to process the orders, then the order will be rejected.

#### Order acceptance

After R. Wadiwala Securities Pvt. Ltd. validates the order, it is placed on the exchange. The Exchange may accept or reject the order, based upon its internal rules and regulations.

#### Modify/Cancel orders

R. Wadiwala Securities Pvt. Ltd. has provided the facility to modify (price and quantity) or cancel un-executed orders. You can see the status of your orders through the order tracker (from getting started guide). However, between the submission of modify/cancel request and placing the same on the exchange all or some part of the pending order may get executed. And modification or cancellation can be applied only on the yet un-executed part of the order.

If full funds are not available in the Account and an order is processed, your payment via internet banking, personal cheque or demand draft payable to R. Wadiwala Securities Pvt. Ltd. must be promptly submitted to assure that such payment will be received on or prior to settlement date. If payment is not received by settlement date, or as market conditions warrant, your Account may be liquidated, without prior notification. In the event your Account is liquidated, you will be liable for any resulting losses and all associated costs incurred by R. Wadiwala Securities Pvt. Ltd.

### **K] Purchase transaction**

Net purchases made in any Scrip by you will be credited to your Demat Account. Shares are available for credit as per the settlement schedule of the exchanges, after the full payment is made to the clearing house of the exchange.

Sometimes, the clearing house may not be able to deliver the full quantity expected. In such cases, the exchange will try to buy the short delivery by conducting an auction, resulting in a delayed delivery into your Account, or will force a close-out and credit the money into your Account, if delivery cannot be arranged even through an auction process.

Sometimes it may also happen that the clients buying/selling obligation result in internal obligation because of the Exchange method of settling trades on net obligation at the broker level. If any selling client fails to deliver the required securities and due to this buyer does not get the security in payout then we may buy such short shares. Such shares will be delivered to the buying client and the selling client will be debited by the purchase price (together with brokerage and other costs thereon). If the shares are not received even after such purchase by us (generally done approximately around 2 pm), then the buyer will be credited with a close-out rate + 3% on the T+6th day of the Exchange and the seller will be debited by the same amount.

Value of all purchase transactions will be debited to your Account immediately.

### **L] Sale Transaction**

R. Wadiwala Securities Pvt. Ltd. generally stipulates that Sell Orders can be accepted only against available shares in your Account, which are good and deliverable to the exchange. Any order inadvertently accepted without available shares in the Account will be subject, at R. Wadiwala Securities Pvt. Ltd.'s discretion, or as per the exchange's rules and regulations to cancellation or buy-in.

Available shares means shares for which you are beneficially entitled to as per CDSL records in your DEMAT account plus securities purchased by you in the settlement in which you intend to sell minus shares sold by you pending settlement with the Exchange.

However, short sale can be done in scrips approved by us. List of scrips allowed under Short Sell is available on site.

For all sales done in your Account, if there is a net sales position as on that day in any scrip,, R. Wadiwala Securities Pvt. Ltd. will block or transfer shares from your demat Account to the Pool Account for delivering to the clearing house of the Exchange.

Shares once transferred out of the Demat Account cannot be transferred back.

Proceeds of the sale cannot be paid to you until the shares are delivered to the clearinghouse of the exchange and a credit is received thereof from exchange. To that extent, your withdrawable balance can be lesser than your cash Account balance.

The balances will be retained in your Account unless you request otherwise. You may withdraw uninvested cash from your Account upon request to R. Wadiwala Securities Pvt. Ltd..

### **M] Cheque receipt/ payment:**

You can deposit amount in your Account by using Internet banking, or by personal chequet or a demand draft. Credit will be available in your Account after the funds are cleared.

### **N] Negative balance in your Account:**

There could be negative balance in your Account due to reasons like charges debit, inadvertently processing buy orders without available balance etc. In such cases, your payment via Internet banking, via personal chequet or demand draft payable to R. Wadiwala Securities Pvt. Ltd. must be promptly submitted.

If payment is not received in reasonable time, your Account may be liquidated, without prior notification. In the event your Account is liquidated, you will be liable

for any resulting losses and all associated costs incurred by R. Wadiwala Securities Pvt. Ltd.

### **O] Other shares transactions**

All other transactions in your Demat Account (Account transfers for trades other than what is done with R. Wadiwala Securities Pvt. Ltd.), pledge/unpledge, off-market transfers and all such other transitions which CDSL allows can be done by mailing instruction slips to us, with the correct signatures of all holders. All rules, regulations and time deadlines prescribed for those transactions, as per the client agreement and CDSL rules will continue to apply for such transactions and instructions.

### **P] Contract notes**

Indian rules currently require issuance of contract notes for all buying and selling of shares. R. Wadiwala Securities Pvt. Ltd. will issue physical contract notes, till such time that the legal requirement to do so exist.

Contract notes will be sent by courier/ post.

### **Q] Exposure Limit**

Client can buy or sell shares subject to 25%/ 50%/ 100% scripwise margin. Different scrips attracts different margin and list of scrip is available on site.

### **R] Non Cash Limit:**

Apply for a R. Wadiwala Securities Pvt. Ltd. trading Limit Against Shares margin instead of paying margin in cash. .. Unlock 50% of the value of the current portfolio value! And the best part is that you can continue to enjoy all your shareholder benefits such as rights, dividends, bonuses or interest.

#### **A. Limit Against Share**

- Your minimum value of your Shares should be Rs. 1 lac and maximum value for limit against shares to be accepted is Rs. 10 lacs. (There can be limit against mix of both Shares)
- You can avail 50% of the value of the scrip's as your limit.
- Minimum three scrip's should be submitted for Limit against Shares and each scrip should not be more than 30% of total value of securities accepted towards margin.
- Shares must be in your name and third party shares will not be accepted towards margin.

#### **B. Scrip Accepted for Limit Against Shares**

- Shares to be accepted towards margin should form part of NIFTY/ SENSEX (53 scrips) only.
- Only Demat scrip will be accepted for limit against shares.

- This can be done in two ways—
  - Either shares to be accepted towards margin can be Transferred to us in our demat account OR
  - You can pledge shares in our favor. If shares are in demat a/c. with us than we need a separate authorization to create pledge in client a/c.
- If shares are in demat a/c. with other DP than no additional documentation is required and client need to contact his DP to create pledge in our favor.
- Shares can be pledged from any Depository (CDSL or CDSL) and any Depository Participant across the country.

### C. Who Can Apply.. Only Indian individuals can apply!

(Minors, Hindu Undivided Families, NRIs, companies can not apply. Further, partly paid up, or shares in the name of individuals in companies of which they are Directors/ Promoters cannot be accepted).

### D. Features-

- 4 times exposure to be given as per current practice
- Long Position-Any cash amount due for o/s. position at the end of settlement should be paid by client by T+ 3 day
- Short position-Any security pay in for o/s. position at the end of settlement should be received in our pool a/c. by T+ 3 day

Client should keep a watch on market value of securities margin and o/s. position and be ready to put additional shares/ cash towards shortfall in margin to avoid compliance action.

### **S] Compliance action.**

We may initiate compliance action in case of any default in payments of any dues receivable by us from client.

Compliance action includes but not limited to—

Squaring off of outstanding transactions.

- We have full LIEN ON CASH AND SECURITIES BALANCES in trading account /depository account of client and may sale such securities lying with us or stock lying in client depository account with us. Any loss arising out of squaring off or sale of securities will be to client account and we will not be liable for any cost or damage or any consequences thereof.
- Locking / suspending client account and no further transactions will be allowed till the time all dues are settled or till the time as may deem fit by us.
- Withholding payout of securities bought by client against any dues receivable by us.
- Levy of interest @24 p.a. for any delay in receipt of our dues which includes pay in amount, margin amount, fees, commission or nay other charges.

We may take any one or all compliance actions as mentioned above and will intimate to the client on compliance action being taken and details thereof.

To avoid compliance action, client should deposit additional funds, squared off outstanding transactions or sale other securities lying in his depository account to make his CCB positive. Client should always look at his exposure, M to M losses, pay in and other obligation, alerts forwarded by us, etc. to enable himself to take necessary action in a timely manner.

### **T] Disclosure of Information regarding client**

R. Wadiwala Securities Pvt. Ltd. or SSKI hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client, in confidence and that he shall not disclose the same to any person/entity except as required under the law:

Provided however that R. Wadiwala Securities Pvt. Ltd. or SSKI shall be allowed to share the details of the client as mentioned in the client registration form or any other information pertaining to the client with parties/entities other than required under law with the express permission of the client.

# *The F&O segment*

## **A] Introduction**

This section contains important information regarding the terms and conditions for your trades in F & O (Futures & options) segment of NSE (National Stock Exchange of India limited).

Currently R. Wadiwala Securities Pvt. Ltd. provides facility to trade in futures contracts (Index & Stock) only in F & O segment of NSE.

R. Wadiwala Securities Pvt. Ltd. is in process of introducing trading in options contracts (Index& Stock) and will be intimated in due course.

## **B] Investment Advice**

You acknowledge that while R. Wadiwala Securities Pvt. Ltd. does provide advice regarding the suitability or profitability of a Contract or investment, or any other tax or legal advice it may add on from time to time, You assume full responsibility with respect to transactions in or for your Account and your investment decisions.

R. Wadiwala Securities Pvt. Ltd. or SSKI and its officers, directors, employees, agents and affiliates will have no liability with respect to transactions in or for your Account and your investment decisions.

## **C] Applicable Rules and Regulations**

All transactions in your Account shall be subject to the constitution, rules, regulations, customs and usage of the exchange or market, and its clearing house, if any, where the transactions are executed by R. Wadiwala Securities Pvt. Ltd. or its agents, including Share khans subsidiaries and affiliates. Also, where applicable, the transactions shall be subject to the provisions of the Securities and Contracts Regulations Act (SCRA), as amended, and to the rules and regulations of the Securities and Exchange Board of India (SEBI), National Stock Exchange of India Limited (NSE), National Securities Clearing Corporation of India Ltd. (NSCCL) the exchanges where R. Wadiwala Securities Pvt. Ltd. will facilitate trading, and any applicable self-regulatory organization.

## **D] Who is eligible?**

You can open these Accounts if you are over 18 years and if you will operate this on an individual basis. It is open for resident Indian only. Indian regulations require us to maintain basic financial details about each client. You need to provide us the details of your bank Account. Your signatures on the Account opening form need to be the same, as maintained in the bank records. All Resident Individuals need to provide us Income Tax returns details - IT PAN/GIR number and any other identification proof as may be required as per regulatory provisions.

## **E] Commissions and fees**

For Index & Stock Futures -- 0.10% of Trade Price

For Index & Stock Futures (Same day Sq. off) 0.10% of Trade Price on first Leg  
0.02% of Trade Price on Second Leg You agree to pay our brokerage commissions and other fees, as they exist from time to time and as they apply to your Account, transactions, and services you receive.

## **F] Exchange and segment you can trade on**

R. Wadiwala Securities Pvt. Ltd. currently executes trades of only future contracts (Index & Stock) in F & O segment of the National Stock Exchange of India Limited. R. Wadiwala Securities Pvt. Ltd. is in process of introducing trading in options contracts (Index & Stock) and will be intimated in due course.

## **G] Orders:**

Order types and conditions

### **Time Conditions**

**DAY** - A Day order, as the name suggests, is an order, which is valid for the day on which it is entered. If the order is not matched during the day, the order gets cancelled automatically at the end of the trading day.

**GTC** - A Good Till Cancelled (GTC) order is an order that remains in the system until the client cancels it. It will therefore be able to span trading days if it does not get matched.

The maximum number of days a GTC order can remain in the system is notified by the Exchange from time to time.

**GTD** - A Good Till Days/Date (GTD) order allows the Trading Member to specify the days/date up to which the order should stay in the system. At the end of this period the order will get flushed from the system. Each day/date counted is a calendar day and inclusive of holidays. The days/date counted are inclusive of the day/date on which the order is placed. The Exchange notifies the maximum number of days a GTD order can remain in the system from time to time.

**IOC** - An Immediate or Cancel (IOC) order allows a Trading Member to buy or sell a security as soon as the order is released into the market, failing which the order will be removed from the market.

Partial match is possible for the order, and the unmatched portion of the order is cancelled immediately.

### **Price Conditions**

**Limit Price/Order** - An order that allows the price to be specified while entering the order into the system.

Market Price/Order - An order to buy or sell securities at the best price obtainable at the time of entering the order.

Stop Loss (SL) Price/Order - Order gets activated only when the market price of the relevant security reaches or crosses a threshold price. Until then the order does not enter the market.

A sell order in the Stop Loss book gets triggered when the last traded price in the normal market reaches or falls below the trigger price of the order. A buy order in the Stop Loss book gets triggered when the last traded price in the normal market reaches or exceeds the trigger price of the order.

E.g. If for stop loss buy order, the trigger is 93.00, the limit price is 95.00 and the market (last traded) price is 90.00, then this order is released into the system once the market price reaches or exceeds 93.00. This order is added to the regular lot book with time of triggering as the time stamp, as a limit order of 95.00

Though orders are usually routed to the marketplace within seconds, certain orders, at Share Khan's sole discretion, may be subject to manual review and entry, which may cause delays in the processing of your orders. You also understand that you will receive the price at which your order executes in the marketplace, which may be different from the price at which the Scrip or option is trading when your order is entered into our system.

You also understand that market orders may get executed at a price significantly unfavorable to you, depending upon market fluctuations.

## 2L/3L Orders

2L and 3L order placement allow you to place more than one order in one go. Maximum 3 orders can be placed in one attempt. All orders placed through this system are IOC orders. All orders must satisfy the risk criteria on individual basis. If any of the order fails in risk validation, none of the order will be accepted by the system.

Orders can be placed in the same underlying contract or different underlying contracts as well. The execution of orders takes place in the same ratio in which the order was placed.

All orders placed on R. Wadiwala Securities Pvt. Ltd. will be pre-validated against your Trading Limit before placing them on the exchange. The validation rules are subject to change from time to time by R. Wadiwala Securities Pvt. Ltd.. If Trading limit is insufficient to process the orders, then the order will be rejected.

## **Order acceptance**

After R. Wadiwala Securities Pvt. Ltd. validates the order; it is placed on the exchange. The Exchange may accept or reject the order, based upon its internal rules and regulations.

## **Modify/Cancel orders**

R. Wadiwala Securities Pvt. Ltd. has provided the facility to modify (price and quantity) or cancel un-executed orders. You can see the status of your orders through the order tracker (from getting started guide). However, between the submission of modify/cancel request and placing the same on the exchange all or some part of the pending order may get executed. And modification or cancellation can be applied only on the yet unexecuted part of the order.

If full funds are not available in the Account and an order is processed, your payment via internet banking, personal cheque or demand draft payable to R. Wadiwala Securities Pvt. Ltd. must be promptly submitted to assure that such payment will be received on or prior to settlement date. If payment is not received by settlement date, or as market conditions warrant, your Account may be liquidated, without prior notification. In the event your Account is liquidated, you will be liable for any resulting losses and all associated costs incurred by R. Wadiwala Securities Pvt. Ltd.

## **HJ Margin System:**

Margin is payable as prescribed by NSE and client is required to give any additional margin on open position as may be required by exchange. Client is also required to pay/ receive M-to-M losses on daily basis on open position.

We reserve our right to charge and recover Margin, though not required by exchange, based on our analysis of risk on your open position.

## **Margin in form of securities:**

We may accept approved securities, as per list prepared by NSE for this purpose, towards initial margin to the extent of 50% initial margin. Securities deposited towards margin must be delivered to us from client depository account and no third party securities will be accepted by us. Shares will be valued after considering haircut of 25% and valuation will be done on daily basis.

Securities need to be transferred to our DP A/c No. 10000029 DP ID: IN300513 DP Name: SSKI

Shares received by us will may be pledged with NSE and any withdrawal takes minimum 3 Days. Clients are required to take proper precaution while selling the shares and intimate to us well in advance.

Given below is the method for computation of margins by the exchange:

The total margin payable to the exchange comprises of Span margin (pl. refer note below on span margin)

Second line margin (Gross exposure margin), which is 3% of gross exposure value for index futures contracts & 5% of gross exposure value for stock futures contract, in line with SEBI guideline. (Pl. refer note below on computation of gross exposure).

## **SPAN Margin**

It is the maximum loss that the client may have to incur on his portfolio over a time frame of 1 day (considering MTM is debited/credited on T+1 day basis). The total span margin calculated comprises of: Worst-case loss: the worst-case loss for a portfolio would be calculated by valuing the portfolio under 16 scenarios of changes in the value of the index and changes in the volatility of the index.

### Gross Exposure Calculation

For Futures contract (Index & Stock) Long/Short Gross Exposure = Open Qty \* Closing rate of the future contract/series

For Calendar Spread (Index & Stock Futures)

Gross Exposure = Open qty. of Far Month Contract \* 1/3 \* Closing rate of the future contract/series

Exposure limit for calendar spreads in the case of Single Stock & Index Futures contracts:

Calendar Spread shall be regarded as an open position of one third (1/3rd) of the mark to market value of the far month contract. As the near month contract approaches expiry, the spread shall be treated as a naked position in the far month contract three days prior to the expiry of the near month contract

### **Calendar spread:**

A calendar spread would be treated as a naked position in the far month contract as the near month contract approaches expiry. A calendar spread is treated as a naked position in the far month contract three trading days before the near month contract expires.

Exchange wide/ Broker wide and scrip wise limit:

As per SEBI and exchange guidelines, there are various kinds of market wide, broker wide and scrip wide-open position restrictions. In case of any violations in these limits or existing open position is approaching prescribed limits, exchange may ask brokers/ clients to reduce existing positions and also not to initiate fresh Positions. We may also initiate such actions, irrespective of exchange directive, based on our risk analysis.

## **I] Settlement Mechanism**

Settlement of Futures Contracts on index & individual securities Daily Mark-to-Market Settlement The positions in the futures contracts for each client is marked-to-market to the daily settlement price (Closing price of the futures contracts on the trading day. The closing price is the last half hour weighted average price of the contract) of the futures contracts at the end of each trade day.

The profits/ losses are computed as the difference between the trade price or the previous days settlement price, as the case may be, and the current days settlement price.

## **Final Settlement**

On the expiry of the futures contracts, final settlement price (Closing price of the relevant underlying index / security in the Capital Market segment of NSE, on the last trading day of the futures contracts. (The closing price of the underlying index / security is its last half an hour weighted average value / price in the Capital Market segment of NSE). and the resulting profit / loss is settled in cash.

The final settlement of the futures contracts is similar to the daily settlement process except for the method of computation of final settlement price. The final settlement profit / loss is computed as the difference between trade price or the previous day's settlement price, as the case may be, and the final settlement price of the relevant futures contract.

Open positions in futures contracts cease to exist after their expiration day.

### **J] Cheque receipt/ payment:**

You can deposit amount in your Account by using Internet banking or by cheque. Credit will be available in your Account after the funds are cleared.

### **K] Negative balance in your Account:**

There could be negative balance in your Account due to various reasons like brokerage charges, margin debit, M-to-M losses, inadvertently processing buy orders without available balance etc. In such cases, you should make immediate payment and if payment is not received in reasonable time, your position may be liquidated, without prior notification. In the event your Account is liquidated, you will be liable for any resulting losses and all associated costs incurred by R. Wadiwala Securities Pvt. Ltd. We reserve our right to take any other action, as may deem fit, including locking of your account.

### **L) Contract notes**

We will issue contract notes will by courier/ post. Or by electronic mode using digital signature.

### **M] Compliance action**

We may initiate compliance action, with or without intimation to client, in case of any default in payments of any dues/ margin receivable by us from client.

Compliance action includes but not limited to --

Squaring off of outstanding positions.

Any loss arising out of squaring off or sale of contracts will be to client account and we will not be liable for any cost or damage or any consequences thereof.

Locking / suspending client account and no further transactions will be allowed till the time all dues are settled or till the time as may deem fit by us.

Levy of interest @24% p.a. for any delay in receipt of our dues, which includes M-to-M losses, margin amount, losses, fees, commission or any other charges.

We may take any one or all compliance actions as mentioned above and will intimate to the client on compliance action being taken and details thereof.

To avoid compliance action, client should deposit additional funds. Client should always look at his exposure, M-to-M losses, Margin Liability and other obligation, alerts forwarded by us, etc. to enable himself to take necessary action in a timely manner.

### **N] Disclosure of Information regarding client**

R. Wadiwala Securities Pvt. Ltd. or SSKI hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client, in confidence and that he shall not disclose the same to any person/entity except as required under the law:

Provided however that R. Wadiwala Securities Pvt. Ltd. or SSKI shall be allowed to share the details of the client as mentioned in the client registration form or any other information pertaining to the client with parties/entities other than required under law with the express permission of the client.