

## **Disclosure pursuant to Circular No. NSE / INSP / 2006 / 52 dated 5th July, 2006**

To,

The Prospective Client,

This is to inform that, in addition to the standard documents as prescribed by SEBI which are mandatory to be collected by members, we are also collecting following additional documents at the time of Client registration (for trading), which are voluntary requirements and are at the discretion of the member and client.

### **VOLUNTARY DOCUMENTS**

1. **Letter of authority** as per details enclosed. In the authority letter, apart from various other authorities given to member, the client also gives the authority to maintain the running account so that the surplus balances can be adjusted against the debit balances or for the margin against trading etc. It also gives the authority to member, to retain the shares for margin / other obligations etc.
2. **Letter for Adjustment of Balance in Family Accounts.**
3. **Adjustment of Balance in Family Accounts** in case of individual client
4. **Letter for verification of signature**
5. **Letter for adjustment in different Segments & Exchanges.**
6. **Internet Trading Agreement**

The client can-terminate these voluntary documents, by giving advance notice in writing to the member.

### **HOWEVER, FORM DOES NOT HAVE THE FOLLOWING DOCUMENTS :**

1. **Right to operate your Demat Account**
2. **Right to operate your Bank Account**

Thanking you,

For **Svarn Financial Services Pvt. Ltd.**

### **Authorised Signatory**

I hereby confirm you that, I have carefully read the contents of above voluntary and other documents attached to this form and executing the same with due knowledge and understanding.

⊗

(Signature of client)

I also acknowledge the receipt of a duplicate copy of the member and constituent agreement duly executed.

⊗

(Signature of client)

**BROKERAGE STRUCTURE**

W.E.F. \_\_\_\_\_

Client Code \_\_\_\_\_

**CAPITAL MARKET SEGMENT**

Trading Account

1. Square off same day  Each Side  One Side  %  Minimum Paisa

2. Delivery

3. Trade in Trade

4. Flat Trade Per Trade (in Rs.) Order Value in Multiples (in Rs.)

Intraday

Delivery

Transaction Charges  %  Yes  No  
 Stamp Duty   Yes  No  
 Other Charges   Yes  No  
 Service Tax   Yes  No  
 Security Transaction Tax   Yes  No

Account Opening Charges (Rs.)

**F & O SEGMENT**

Trading Account

1. Brokerage  %  Minimum Paisa

2. Square off same day  Each Side  One Side

Flat Brokerage Per Trade (in Rs.) Order Value in Multiples (in Rs.)

F & O

Transaction Charges  %  Yes  No  
 Stamp Duty   Yes  No  
 Other Charges   Yes  No  
 Service Tax   Yes  No  
 Security Transaction Tax   Yes  No

Monthly Charges (Rs.)

**TRADING LIMITS****CAPITAL MARKET****F & O (Strike+Premium)****MTF**

Margin in Cheque

Margin in FDR

Margin in Shares


**Remarks :**

Signature of Client



**INDIVIDUAL / HUF CLIENT REGISTRATION FORM FOR CASH & DERIVATIVES SEGMENT OF NSE**

**SVARN FINANCIAL SERVICES PVT. LTD.**

Member - NSE (Capital Market & F&O Segment)

SEBI Regn. No. : INB 230886338, INF 230886338

Membership No. : 08863

Regd./Corporate Office : C-2, Greater Kailash (I) Enclave, New Delhi-110048

Affix your  
Photograph here  
and sign on  
photograph

Clearing Member (F&O Segments) : GLOBE CAPITAL MARKET LIMITED  
SEBI Regn. No.: INF 230663732 CM No. 50302 (F&O Segment)  
609, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110001 Tel.: 23316916-20

Dear Sir,  
I request you to register me as your client and enable me to trade in the Cash & Derivative Segment of National Stock Exchange of India Ltd. pursuant to the Agreement entered into with you. I have read Rules, Bye-laws and Regulations of the Cash as well as the F&O Segment of National Stock Exchange of India Ltd. ("the Exchanges") and agree to abide by them. In this regard, I give the following information :

**PERSONAL DETAILS**

Name										
Father's/Husband Name										
Date of Birth	___/___/___					Sex : Male <input type="checkbox"/> Female <input type="checkbox"/>				
Educational Qualification	<input type="checkbox"/> Graduate <input type="checkbox"/> Post Graduate <input type="checkbox"/> Professional <input type="checkbox"/> Others..... (Pl. Specify).....									
Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Unmarried									
Income Tax Number (PAN / GIR)	Income Range (Per Annum) <input type="checkbox"/> Rs. 100000 <input type="checkbox"/> Rs. 100001 to 200000 <input type="checkbox"/> Rs. 200001 to 500000 <input type="checkbox"/> Above Rs. 500000									
Unique Identification Number (where obtained)										

**CORRESPONDENCE ADDRESS DETAILS**

Residential Address											
	Pin _____										
Phone No. (with STD Code)						Mobile					
Fax No. (with STD Code)						E-mail					
Office Address											
	Pin _____										
Phone No. (with STD Code)						Mobile					
Fax No. (with STD Code)						E-mail					
Employed / Established Since						Designation					

**PLEASE TELL US ABOUT YOUR SPOUSE**

Name of Spouse										
Date of Birth	___/___/___					Occupation <input type="checkbox"/> Professional <input type="checkbox"/> Business <input type="checkbox"/> Service <input type="checkbox"/> House wife <input type="checkbox"/> Others.....				
If Employed / Self employed Employer's Name / Establishment name & address										
Designation										
Educational Qualification	<input type="checkbox"/> Graduate <input type="checkbox"/> Post Graduate <input type="checkbox"/> Professional <input type="checkbox"/> Others..... (Pl. Specify).....									
Income Tax Number (PAN)										



**PLEASE PROVIDE DETAILS OF YOUR BANK ACCOUNT**

BANK NAME	BRANCH ADDRESS	BANK A/C NO.	A/C TYPE (SB / CA)

*(Copy of a cancelled Cheque leaf/pass book/bank statement containing name of the constituent should be submitted)*

**PLEASE PROVIDE DETAILS OF YOUR ACCOUNT WITH DEPOSITORY PARTICIPANT**

NAME OF THE DP	DP ID	BENEFICIARY ID	NAME OF BENEFICIARIES ID

**INTRODUCER'S DETAILS**

INTRODUCED BY	<input type="checkbox"/> Another Client	<input type="checkbox"/> Employee	<input type="checkbox"/> Branch
NAME	<input type="checkbox"/> Sub-Broker		
ADDRESS	<input type="checkbox"/> Others (Pl. Specify.....)		
SIGNATURE			
RELATIONSHIP WITH APPLICANT	RELATIONSHIP WITH TM		

**OTHER / BROKER'S / SUB-BROKER'S DETAILS**

Whether registered with any other Broker - Member / Sub Broker	
If Yes, Name of the Broker	
If Yes, Name of the Exchange	Code No.
Details of Sub-Broker (Name & Address)	
SEBI Registration No. ( ) ( ) ( )	

**INVESTMENT EXPERIENCE**

Years in Stocks _____	Years in Derivatives _____	Years in any other related field _____
Do you want to trade on any specific Stock Exchange : National Stock Exchange on the following market segment (Please tick in the relevant boxes)		
<input type="checkbox"/> Wholesale Debt. Market	<input type="checkbox"/> Capital Market	<input type="checkbox"/> Derivative Market <input type="checkbox"/> Commodity Market

**TRADING PREFERENCE**

A. Stock Exchanges on which you wish to trade (if the member is registered for such Exchanges) : (Please tick in the relevant boxes)		
1. (National Stock Exchange _____)	2. ( _____ )	3. ( _____ )
B. Market segments you wish to trade (if the member is registered for such segment) : (Please tick in the relevant boxes)		
1. Capital Market/ Cash Segment <input type="checkbox"/>	2. Derivatives Market <input type="checkbox"/>	3. Debt. Market <input type="checkbox"/>

**PLEASE SIGN THIS DECLARATION**

I hereby declare that all the information and particulars given by me in this application are true to the best of my knowledge and belief. I agree to immediately inform you in writing if there is any change in any of the information given in this application. I also declare and agree that if any of the above statements are found to be incorrect or false or any information or particulars have been suppressed or omitted there from. **I also liable to be debarred from doing business both in the Cash and F&O Segment of the Exchanges.** I also agree to furnish such further information as you or the Exchanges may require from me and I agree that if I fail to give such information, you shall have the right to cancel my registration and the exchanges shall have the right to debar me from doing business both in the Cash and F&O Segments of the Exchanges.

Name	Signature	<input checked="" type="checkbox"/>
Place	Date	

**FOR OFFICE USE ONLY**

Office / Branch	Approved by	Application Serial No.	Client Code

**ANNEXURE - A (HUF / PROP. )**

**SVARN FINANCIAL SERVICES PVT. LTD.**

Member - NSE (Capital Market & F&O Segment)

SEBI Regn. No. : INB 230886338, INF 230886338

Membership No. : 08863

Regd./Corporate Office : C-2, Greater Kailash (I) Enclave, New Delhi-110048

Affix your  
photo  
here and sign  
on photograph

Name :			
Father's / Husband Name			
Spouse Name			
Date of Birth		Sex	Male / Female
Designation			
Residential Address			
		Pin	
Phone No's			
Qualification			
Experience			
Income Tax (PAN/GIR No.)		MAPIN No.	

**PLEASE PROVIDE DETAILS OF YOUR BANK ACCOUNT**

Bank Name		Nature of Account	
Address		Account No.	
Telephone No. (s)		MICR No.*	

Please submit a letter from the banker certifying account number and the period from which this account is in operation.

**(ANY TWO OF THE FOLLOWING PROOF OF THE IDENTITY SHOULD BE SUBMITTED)**

Passport No.		Place of Issue	
Driving License No.			
Ration Card No.			
Voters Identity Card No.			

Date			
Place		Signature	⊗ ( )

\*Affix a copy of cancelled cheque

## MEMBER AND CONSTITUENT AGREEMENT (NSE CAPITAL & F&O)

This agreement is made and executed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ between **M/s. Svarn Financial Services Pvt. Ltd.** a body corporate, incorporated under the provisions of the Companies Act, 1956, being a member of the National Stock Exchange (hereinafter called "the Exchange"), and having its registered/corporate office at **C-2, Greater Kailash (I), New Delhi-110048** (hereinafter called "the stock broker") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include himself in the capacity of a trading member while trading in the derivatives segment, his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the One Part;

AND

M/s \_\_\_\_\_, an individual/a sole proprietary concern/a partnership firm/a body corporate, registered/incorporated, under the provisions of the Indian Partnership Act, 1932/the Companies Act, 1956, having his/her/its residence/registered office at \_\_\_\_\_

(hereinafter called "the client") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Other Part;

Whereas the stock broker is registered as the stock broker of the Exchange with SEBI registration number **INB 230886338** in the Capital Market/ Cash Segment and SEBI registration number **INF 230886338** in the Futures and Options Segment.

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

Whereas the client has satisfied 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.

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

Whereas the stock broker has taken steps and 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.

WHEREAS the stock broker and the client agree to be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.

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

1. The client agrees to immediately notify the stock broker in writing if there is any change in the information in the 'client registration form' provided by the client to the stock broker at the time of opening of the account or at any time thereafter.
2. The stock broker declares that it has brought the contents of the risk disclosure document to the notice of client and made him aware of the significance of the said document. The client agrees that:
  - a. He has read and understood the risks involved in trading on a stock exchange.
  - b. He shall be wholly responsible for all his investment decisions and trades.
  - c. The failure of the client to understand the risk involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which the client chose to trade.
  - d. He is liable to pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the stock broker or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The stock broker is permitted in its sole 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.
  - e. Payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.
3. The Client agrees to pay to the stock broker brokerage 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 agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and bye-laws of the relevant stock exchange/SEBI.
4. The client agrees to abide by the exposure limits, if any, set by the stock broker or by the Exchange or Clearing Corporation or SEBI from time to time.
5. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. 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.
6. The stock broker agrees that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client 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 SEBI Rules and Regulations circulars/ guidelines/Exchanges Rules/Regulations/Bye-laws and circulars.
7. The client agrees to immediately furnish information to the stock broker in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
8. The stock broker agrees to inform the client 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.
9. 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 successors, heirs and assigns shall be entitled to any surplus which may result there from.
10. The stock broker agrees that it shall co-operate in redressing grievances of the client in respect of transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares and securities delivered/to be delivered or received/to be received by the client.

11. The stock broker shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "Good & bad delivery norms" even after termination of the agreement and shall be entitled to recover any loss incurred by him in such connection from the client.
12. The stock broker shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through it and it shall not do anything which is likely to harm the interest of the client with whom and for whom it may have had transactions in securities.
13. The client and the stock broker agree to refer any claims and/or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder as may be in force from time to time.
14. The stock broker hereby agrees that he shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him and the client and that he shall be liable to implement the arbitration awards made in such proceedings.
15. Information about default in payment/delivery and related aspects by a client shall be brought to the notice of the relevant stock Exchange(s). In case where defaulting client is a corporate entity/partnership/proprietary firm or any other artificial legal entity, then the name(s) of director(s)/ promoter(s)/Partner(s)/proprietor as the case may be, shall also be communicated to the relevant stock exchange(s).
16. The stock broker and the client agree to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.
17. The stock broker and the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.
18. The stock broker and the client declare and agree that the transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars issued thereunder of the Exchange 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 Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued thereunder.
19. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.
20. Where the Exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled.
21. This agreement shall forthwith terminate; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate issued by the Board is cancelled.
22. The stock broker and the client shall be entitled to terminate this agreement without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this agreement shall continue to subsist and vest in /be binding on the respective parties or his / its respective heirs, executors, administrators, legal representatives or successors, as the case may be.
23. In addition to the specific rights set out in this Agreement, the stock broker 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 Exchange and circulars issued thereunder or Rules and Regulations of SEBI.
24. Words and expressions which are used in this Agreement, but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder.
25. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchange that may be in force from time to time.
26. The stock broker hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence and that it shall not disclose the same to any person/authority except as required under any law/regulatory requirements; Provided however that the stock broker may so disclose information about its his client to any person or authority with the express permission of the client.  
This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this Agreement. Provided however, 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 Exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.
27. The client agree that all payments due to the member broker will be made within the specified time and in the event of any delay, the member broker may refuse, at their discretion, to carry out transactions on behalf of the client. The client agree that alternatively, the member broker may, at their sole discretion, square off such transactions and the costs/losses if any, thereof shall be borne solely and completely by the client.  
Notwithstanding anything contained herein above, any amounts which are overdue from the Client to the Member will be charged delayed payment charges at the rate of 2% per month or such other rate as may be determined by the Member and the Client hereby authorise the Member to directly debit the same to the account of the Client at the end of each month.

IN WITNESS THEREOF the parties to the Agreement have caused these presents to be executed as of the day and year first above written.

**The client's Signature**

/ Authorised Signatory:

Signed by:

Title:

Name of the client:

Witness:

1.

2.

**The stock broker's Signature/**

Authorised Signatory:

Signed by:

Title:

Name of the stock broker: **Svarn Financial Services Pvt. Ltd.**

Witness:

1.

2.

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

## MODEL TRIPARTITE AGREEMENT BETWEEN STOCK BROKER, SUB-BROKER AND CLIENT

This Agreement (hereinafter referred to as "Agreement") is entered into on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, by and between **M/s. Svarn Financial Services Pvt. Ltd.** (hereinafter referred to as "the stock broker"), a corporate and having his/its registered office/corporate office at **C-2, Greater Kailash (I), New Delhi-110048** which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the One Part.

AND

M/s. \_\_\_\_\_ (name of the sub-broker) (hereinafter referred to as "the sub-broker"), a \_\_\_\_\_ (type of entity) and having his/its office/registered office at \_\_\_\_\_ which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Second Part;

AND

M/s. \_\_\_\_\_ (name of the client of the sub-broker) (hereinafter referred to as "the client"), an individual/a \_\_\_\_\_ (type of entity) and having his /its residence/office/ at \_\_\_\_\_ which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Third Part;

### WHEREAS

1. The stock broker states that it is engaged, in the business of stock broking and is a Member of National Stock Exchange Ltd. (NSE) (hereinafter referred to as "the stock exchanges") with SEBI registration Number **INB/F 230886338**
2. The sub-broker states that :
  - a) The sub broker is recognized by \_\_\_\_\_ {Name of the stock exchange(s)} as a sub-broker affiliated to the stock broker of the stock exchange with sub-broker SEBI registration Number (s) \_\_\_\_\_
  - b) The sub-broker is not affiliated to any other member of the same stock exchanges,
  - c) The sub-broker has the necessary infrastructure like adequate office space, equipment and manpower to effectively discharge his/its activities.
3. The Client is registered with the sub-broker as a client for purpose of availing broking services through the sub-broker affiliated to the stock broker and is desirous of investing/trading in those securities/contracts/other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Regulations of the Exchanges and circulars issued thereunder from time to time. A copy of the Client Registration form is annexed hereto.
4. Whereas the stock broker has satisfied and shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided; and
5. Whereas the stock broker has taken steps and shall take steps to make the client aware of the precise nature of the Stock broker's/sub broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker/sub broker acts.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN STOCK BROKER, SUB-BROKER AND CLIENT AS UNDER:

1. The stock broker and sub broker hereby acknowledge and confirm that the sub-broker is affiliated to the stock broker and that the sub-broker shall within the scope of the authority given under these presents, be entitled to act as a 'sub-broker' within the meaning and subject to SEBI (Stock Brokers and Sub-Brokers) Rules, 1992 and SEBI (Stock Brokers and Sub-Brokers) Regulations 1992 (hereinafter referred to as the said "Rules" and "Regulations" respectively) as amended from time to time, for assisting the client in buying, selling or dealing in securities through the stock broker.
2. The stock broker, the sub-broker and the client agree that they shall abide by all the statutory responsibilities and obligations imposed on them by the rules, regulations and / or any other rules or regulations applicable to the stock brokers, the sub-brokers and the clients in general either framed by SEBI or by the relevant stock exchanges/clearing corporation and/or any Government Circulars.
3. The stock broker and the sub broker declare that they have brought the contents of the risk disclosure document to the notice of client and made him aware of the significance of the said document. The client agrees that:
  - a. He has read and understood the risks involved in trading on a stock exchange.
  - b. He shall be wholly responsible for all his investment decisions and trades.
  - c. The failure of the client to understand the risk involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which the client chose to trade.
  - d. He is liable to pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the stock broker or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The stock broker is permitted in its sole 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.
  - e. Payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.
4. The Client agrees to pay to the stock broker brokerage 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 \ the sub broker renders to the Client.

The stock broker agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and bye-laws of the relevant stock Exchanges/SEBI.
5. The stock broker and the sub broker agree that they shall co-operate and help each other in redressing grievances of the client in respect of transactions routed through them and in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares and securities delivered/to be delivered or received/to be received by the clients of sub-broker from the member and vice-versa.
6. The stock broker shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "Good & bad delivery norms" even after termination of the agreement and shall be entitled to recover any loss incurred by him in such connection from the client.
7. The stock broker agrees that the money/securities deposited by the client shall be kept in a separate ac count, 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 SEBI Rules and Regulations circulars/ guidelines/Exchanges Rules/Regulations/Bye-laws and circulars.
8. The stock broker and the sub-broker agree that each of them shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through them and they shall not jointly or severally do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.

9. The stock broker agrees to inform the sub-broker/client and keep them apprised about trading/settlement cycles, delivery/payment schedules, any relevant stock Exchange(s) by the stock broker. In case where defaulting sub relevant stock Exchange(s) by the stock broker. In case where defaulting sub changes therein from time to time, and it shall be the responsibility in turn of the sub-broker/client to comply with such schedules/procedures of the relevant stock exchange.
10. The sub broker will provide assistance to stock broker and client to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.
11. The stock broker shall issue, individually for each client of his sub broker, contract notes in the format prescribed by the relevant stock exchange. The sub-broker shall render necessary assistance to his client in obtaining the contract note from the stock broker.
12. The stock broker, the sub-broker and the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.
13. The client and the stock broker agree to refer any claims and/or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder as may be in force from time to time.
14. The stock broker and the sub-broker hereby agree that they will assist and co-operate with each other in ensuring faster settlement of any arbitration proceedings arising out of the transactions entered into between them vis-à-vis the client and they shall be jointly or severally liable to implement the arbitration awards made in such proceedings. In case of an award against a sub broker, if the sub broker fails to implement the award, the stock broker shall be liable to implement the same and would be entitled to recover the same from the sub broker.
15. The stock broker and the sub-broker hereby agree that all transactions in securities on behalf of the clients of the sub-broker shall be settled by delivery and/or payment, between the stock broker and the client in accordance with the provisions of rules, bye-laws and regulations of the relevant stock exchange on which the transactions took place and subject to the procedures for settlement of transactions laid down by the relevant stock exchange from time to time.
16. Information about default in payment/delivery and related aspects by a client, broker/client is a corporate entity/partnership/proprietary firm or any other artificial legal entity, then the name(s) of director(s)/ promoter(s)/ Partner(s)/proprietor as the case may be, shall also be communicated to the relevant stock exchange(s) by the stock broker.
17. The stock broker, the sub-broker or the client shall be entitled to terminate this agreement with out giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties at their respective addresses mentioned below. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this agreement shall continue to subsist and vest in /be binding on the respective parties or his / its respective heirs, executors, administrators, legal representatives or successors, as the case may be.
18. In the event of sub broker terminating this agreement 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 agreement governing the client and stock broker shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate the agreement by giving a notice in writing of not less than one month.
19. This agreement shall forthwith terminate;
  - (i) if the stock broker for any reason ceases to be a member of the stock exchange including cessa tion of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate issued by the Board is cancelled;
  - (ii) upon the demise/insolvency of the sub-broker or the cancellation of his/its registration with the Board or /withdrawal of recognition of the sub-broker by the stock exchange. Provided however, in such an event, the client shall be informed of such termination and the client shall be deemed to be the direct client of the stock broker and all clauses in the agreement governing the client and stock broker shall continue to be in force as it is, unless the client intimate to the stock broker or the stock broker intimates to the client his/its intention to terminate the agreement by giving one month notice in writing.
20. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchange that may be in force from time to time.
21. 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 successors, heirs and assigns shall be entitled to any surplus which may result therefrom.
22. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitra tion), 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.
23. The stock broker and the client declare and agree that the transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars issued thereunder of the Exchange 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 Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued thereunder.
24. Where the Exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, member shall be entitled to cancel the respective contract(s) with client(s)
25. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.
26. The client agrees to immediately notify the stock broker/sub broker in writing if there is any change in the information in the 'client registration form' provided by the client to the stock broker/sub broker at the time of opening of the account or at any time thereafter.
27. The client agrees to abide by the exposure limits, if any, set by the stock broker or by the Exchange or Clearing Corporation or SEBI from time to time.
28. In addition to the specific rights set out in this Agreement, the stock broker, the sub-broker and the client shall be entitled to exercise any other rights which the stock broker, sub broker or the client may have under the Rules, Bye-laws and Regulations of the Exchange and circulars issued thereunder or Rules and Regulations of SEBI.
29. The stock broker and the sub-broker hereby undertake to maintain the details of the client as men tioned in the client registration form or any other information pertaining to the client in confidence 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 or sub-broker may so disclose information about his client to any person or authority with the express permission of the client.
30. The client agrees to immediately furnish information to the stock broker in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
31. Words and expressions which are used in this Agreement, but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder. This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this Agreement. Provided however, 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 Exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.

IN WITNESS WHEREOF, the parties hereto have set their hands and signatures on the day, month and year first above written Signed for and on behalf of the member, the sub-broker and the client

MEMBER	SUB BROKER	CLIENT
<b>SVARN FINANCIAL SERVICES PVT. LTD.</b> Member : NSE Capital & F&O Segment SEBI Regn. No. : INB/F 230886338 Regd./Corp. Office : C-2, Greater Kailash (I), New Delhi-110048  ..... Director/Auth. Signatory	_____ _____ _____  X ..... (Sub Broker)	_____ _____ _____  X .....

## SUPPLEMENTAL MEMBER-CLIENT AGREEMENT (ITORS TRADING)

This supplemental agreement ("this Agreement") is executed at DELHI on this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_\_

Between

M/s. SVARN FINANCIAL SERVICES PVT. LTD., a corporate/body corporate incorporated under the provision of the Companies Act, 1956 having its registered/ corporate office at C-2, Greater Kailash (I), New Delhi-110048, hereinafter referred to as "the Member", (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors) of the ONE PART;

AND

\_\_\_\_\_, an individual having his/her office at \_\_\_\_\_, hereinafter referred to as "the Client", (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives) of the OTHER PART;

OR

M/s. \_\_\_\_\_, a sole proprietary concern of Mr./Ms./ Mrs. \_\_\_\_\_, having its principal office at \_\_\_\_\_, hereinafter referred to as "the client", (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the sole proprietor's heirs, executors, administrators and legal representatives) of the OTHER PART;

OR

M/s. \_\_\_\_\_, a company / body corporate incorporated under the provisions of the Companies Act, 1956 having its registered office at \_\_\_\_\_, and a branch office in \_\_\_\_\_ at \_\_\_\_\_, hereinafter referred to as "the client", (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors) of the OTHER PART;

### WHEREAS:

- (i) The Member is a member of National Stock Exchange of India Ltd. ("the Exchange") and is also registered with the Securities & Exchange Board of India ("SEBI") as a Stock Broker with SEBI Registration No. INB/INF 230886338.
- (ii) The Client is a client/constituent of the Member, and the Member and the Client have entered into a Member-Client Agreement dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ in accordance with the model agreement prescribed by SEBI ("the Main Member-Client Agreement");
- (iii) The Member offers and/or proposes to offer the ITORS Service to its clients; and the Clients desires to avail of the Member's ITORS Service for purchasing, selling or otherwise dealing in securities;
- (iv) The Member and the Client desire to enter into this Supplemental Agreement to the Main Member-Client Agreement in order to record the agreement between them relating to the Member's ITORS Service to be availed of by the Client.

### IT IS HEREBY AGREED BETWEEN THE MEMBER AND CLIENT as follows:

#### 1. Definition:

- 1.1 In this Agreement (including the Recitals above), unless the context otherwise requires the following words shall have the following meanings:
  - (i) "the Exchange" means National Stock Exchange of India Ltd. and includes a segment of the Exchange.
  - (ii) "Exchange Provisions" means the Rules, Bye-laws, Regulations, Business Requirement, specifications, handbooks, notices, circulars and resolutions of the Exchange or any segment of the Exchange in force from time to time and includes the Minimum Requirements Handbook for ITORS prescribed by the Exchange, as amended from time to time.
  - (iii) "ITORS" means Internet Based trading through Order Routing System, being a system approved by the Exchange for enabling clients to route their orders to their Member-brokers over the internet.
  - (iv) "ITORS Account Application" means the application submitted by the Client to the Member to permit the Client to avail of the Member's ITORS Service.
  - (v) "ITORS Service" or "Service" means the service offered by the Member to its clients through ITORS whereunder the clients can route their orders for purchase, sale and other dealings in securities through the Member's ITORS System.
  - (vi) "Member's ITORS System" or "Member's ITORS WebSite" means the website hosted by the Member on the internet through which the Member offers the ITORS Service and includes the hardware and software used for hosting and supporting the Website.
  - (vii) "Password" means an alphanumeric code used by the Client to validate his/her username and access the Service.
  - (viii) "SEBI" means the Securities & Exchange Board of India.
  - (ix) "Username" means an alphanumeric login identification used by the Client for accessing the Service.
- 1.2 In this Agreement, headings are used for convenience and ease of reference only and shall not affect the construction or interpretation of any provision of this Agreement.
- 1.3 In this Agreement, unless the context otherwise requires, reference to the singular includes a reference to the plural and vice-versa, and reference to any gender includes a reference to all other genders.
- 1.4 In this Agreement, unless the context otherwise requires, references to recitals and clauses shall be deemed to be a reference to the recitals and clauses of this Agreement.
- 1.5 References to any enactment are to be construed as referring also to any amendment or re-enactment thereof and to any rule, bye-law, regulation, business requirement, specification, order or other provision made under it.

#### 2. Agreement to provide and avail of the itors service:

The Member agrees to provide the Member's ITORS Service to the Client, and the Client, and the Client agrees to avail of the Member's ITORS Service on and subject to the terms and conditions of this Agreement, the Exchange Provisions and the terms of the Member's ITORS Web Site.

#### 3. USER NAME AND PASSWORD:

- 3.1 The Client will be entitled to a username and password, which will enable him to access the Member's ITORS System for availing of the Service.
- 3.2 The Client is aware that the Member's ITORS System itself generates the initial password and that the Member is aware of the same.

X \_\_\_\_\_

The Client agrees and undertakes to immediately change his initial password upon receipt thereof. The Client is aware that subsequent passwords are not known or available to the Member.

- 3.3 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 ITORS System using the Client's Username and/or Password whether or not such person was authorised to do so.
- 3.4 The Client shall immediately inform the Member of any unauthorised use of the Client's Username or Password with full details of such unauthorised use including the date of such unauthorised use, the manner in which it was unauthorisedly used, the transactions effected pursuant to such unauthorised use, etc.
- 3.5 The Client acknowledges that he is fully aware of and understands the risks associated with availing of a service for routing orders over the internet including the risk of misuse and unauthorised use of his Username and/or Password by a third party and the risk of a person hacking into the Client's account on the Member's ITORS System and unauthorisedly routing orders on behalf of the Client through the System. The Client agrees that he shall be fully liable and responsible for any and all unauthorised use and misuse of his Password and/or Username and also for any and all acts done by any person through the Member's ITORS System on the Client's Username in any manner whatsoever.
- 3.6 The Client shall log off from the ITORS Service at any time the Client is not accessing or using the Service and any liability incurred to the Client as a consequence of the Client not logging off the Service shall borne solely by the Client.
- 3.7 Without prejudice to the provisions of Clause 3.5, the Client shall immediately notify the Member in writing with full details if:
  - (i) he discovers or suspects unauthorised access through his Username, Password or Account,
  - (ii) he notices discrepancies that might be attributable to unauthorised access,
  - (iii) he forgets his password or
  - (iv) he discovers a security flaw in the Member's ITORS System.
- 3.8 In any of the above events specified in Clause 3.7, the Client shall immediately change his Password. However, if the Client is unable to change his Password by reason of his having forgotten his Password or his Password having been unauthorisedly changed by some other person or for any other reason then the Client shall immediately request the Member in writing to discontinue his old Password; and thereupon the Member shall cause the Member's ITORS System to discontinue the use of the Client's old Password and the Member's ITORS System shall generate a new Password for the Client which shall be communicated to the Client. At no point in time shall the Member be liable for any loss, whether notional or actual, that may be suffered by the Client on account of the misuse for the Password.

**4. TRANSACTIONS AND SETTLEMENTS:**

- 4.1 All orders for purchase, sale or other dealings in securities and other instructions routed through the Member's ITORS System via the Client's Username shall be deemed to have been given by the Client.
- 4.2 The orders and instructions and all contracts and transactions entered into pursuant thereto and the settlement thereof will be in accordance with the Exchange Provisions.
- 4.3 the Member may from time to time impose and vary limits on the orders which the Client can place through the Member's ITORS System (including exposure limits, turnover limits, limits as to the number, value and/or kind of securities in respect of which orders can be placed, the companies in respect of whose securities orders can be placed, etc.). The Client is aware and agrees that the Member may need to vary or reduce the limits or impose new limits urgently on the basis of the Member's risk perception and other factors considered relevant by the Member, and the Member may be unable to inform the Client of such variation reduction or imposition in advance. The Client agrees that the Member shall not be responsible for such variation, reduction or imposition or the client's inability to route any order through the Member's ITORS System on account of any such variation, reduction or imposition of limits. The Client understands and agrees that the Member may at any time, at its sole discretion and without prior notice, prohibit or restrict the Client's ability to place orders or trade in securities through the Member.
- 4.4. Though orders will generally be routed to the Exchange's computer systems within a few seconds from the time the order is placed by the Client on the Member's ITORS System, the Member shall not be liable for any delay in the execution of any order or for any resultant loss on account of the delay.
- 4.5 The Client agrees that the Member may, at its sole discretion, subject any order placed by a Client to manual review and entry, which may cause delays in the processing of the Client's order or may result in rejection of such order.
- 4.6 In case of a market order, the Client agrees that the will receive the price at which his order is executed by the exchange's computer system; and such price may be different from the price at which the security is trading when his order is entered into the Member's ITORS System.

**5. MARGIN:**

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

**6. CANCELLATION REQUESTS**

- 6.1 When the Client places a request to cancel an order, the cancellation of that order is not guaranteed. The order will only be cancelled if the Client's request for cancellation is received and the order is successfully cancelled before it is executed.
- 6.2 The Client shall not be entitled to presume an order as having been executed or canceled until a confirmation from the Member is received by the Client.
- 6.3 The Exchange may annul a trade suo-moto without giving a reason therefor. In the event of such annulment, the Member shall be entitled to cancel the relative contract(s) with the Client.

**7. BROKERAGE, COMMISSIONS AND FEES**

- 7.1 The Client agrees to pay the member brokerage, commission, fees, services tax and other taxes and transaction expenses as they exist from time to time and as they apply to the Client's account and transaction, and the services that he receives from the Member.
- 7.2 A schedule of brokerage, fees and commissions, applicable service and other taxes and other transaction expenses shall be provided by the Member to the Client from time to time upon request by the Client.

**8. CONFIRMATIONS**

Online confirmation will be available to the Client upon execution cancellation of an order placed by him through the Member's ITORS System. This shall be followed by a confirmation, which may be sent by postal mail, electronic mail or other electronic means. It is the responsibility of the Client to review upon first receipt, whether delivered to him online, by postal mail, by electronic mail, or other electronic means, all confirmations of transactions of cancellations.

**9. INVESTMENT ADVICE**

- 9.1 The Client acknowledges that the Member shall not be liable to provide him with any legal, tax, investment or accounting advice regarding the suitability or profitability of a security or investment.

- 9.2 The Client also acknowledges that the Member's employees are not authorized to give any such advice and that the Client will not solicit or rely upon any such advice from the Member or any of its employees.
- 9.3 The Client agrees that in the event of the Member or any employee or official of the Member providing any information, recommendation or advice to the Client, the Client may act upon the same at the sole risk and cost of the Client, and the Member shall not be liable or responsible for the same.
- 9.4 The Client assumes full responsibility with respect to his investment decisions and transactions.
- 9.5 The Member, its officers, directors, partners, employees, agents and affiliates will have no liability with respect to any investment decisions or transactions of the Client.

**10. SUPPLEMENTAL TO MAIN MEMBER - CLIENT AGREEMENT :**

This Agreement is supplemental to, and does not supersede, the Main Member-Client Agreement. Save the except as modified expressly or by implication by this Agreement the Exchange Provisions or the terms of the Member's ITORS Website, the provisions of the Main Member-Client Agreement shall apply *mutatis mutandis* to the extent applicable to dealings between the Member and the Client pursuant to or otherwise relating to the Member's ITORS Service.

**11. REPRESENTATIONS AND WARRANTIES OF CLIENT**

The Client represents and warrants to the Member that :

- 11.1 All the information provided and statements made in the Client's ITORS Account Application are true and correct and are not misleading (whether by reason of omission to state a material fact or otherwise) and the Client is aware that the Member has agreed to provide the Member's ITORS Service to the Client on the basis, inter alia, of the statements made in the Client's ITORS Account Application.
- 11.2 The Client is aware and acknowledges that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals etc. which are susceptible to interruptions and dislocations; and the Member's ITORS Service may at any time be unavailable without further notice. The Member and the Exchange do not make any representation or warranty that the Member's ITORS Service will be available to the Client at all times without without any interruption. The Client agrees that he 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 ITORS System or Service or the Exchange's service or systems for any reason whatsoever.
- 11.3 The Client has the required legal capacity to, and is authorised to, enter into this Agreement and is capable of performing his obligations and undertakings hereunder.
- 11.4 All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into pursuant to this Agreement with all applicable laws, shall be completed by the Client prior to such transaction being entered into.
- 11.5 The Client shall abide by the Exchange Provisions and the terms of the Member's ITORS Website in force from time to time.
- 11.6 Any instructions given by an authorised representative of the Client to the Member (or to the Member's representative) shall be binding on the Client.

**12. REPRESENTATIONS AND WARRANTIES OF THE MEMBER :**

The Member represents and warrants to the Client that :

The Member's ITORS System has been approved by the Exchange. Where the ITORS system has not been approved by the Exchange, the Member has applied/proposes to apply to the Exchange to approve the said ITORS System and the Member will commence the Member's ITORS Service only after the Exchange has approved the Member's ITORS System.

**13. MARKET DATA**

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

**14. NOTICES**

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

**To the Member at :**

Name of the person concerned :

Address :

Fax #

e-mail :

**To the Client at :**

Name of the person concerned :

Address :

Fax # :

e-mail :

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

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

**15. EXTRAORDINARY EVENTS**

The Member and/or its agents will not be liable for losses caused directly or indirectly by government restriction, Exchange or market rullings, suspension or trading, computer, communication, telephone or system failure, war, earthquakes, flood, accident, power failure, equipment or software malfunction, strikes or any other conditions beyond the Member's control.

**16. AMENDMENT TO AGREEMENT**

The Client understands and agrees that the Member may discontinue his ITORS Service in part or in its entirety and change the terms of the Service (including the terms on the Member's ITORS Website) at any time and from time to time, without prior notice.

**17. TERMINATION OF AGREEMENT :**

17.1 The Client agrees that the Member may at any time terminate this Agreement. The Client is aware and accepts that in view of the nature of the transactions and dealings involved in providing the Service it may not be possible for the Member to give advance notice of such termination or suspension to the Client.

17.2 The Client may at any time terminate this Agreement by not less than seven days notice to the Member, provided that unless the Member otherwise permits, the Client shall not be entitled to terminate this Agreement so long as any amount is payable or securities are deliverable by the Client to the Member.

17.3 The termination of this Agreement shall not affect any rights or obligations of either party which have accrued prior to the termination or which may arise out of or in connection with acts done or omitted prior to the termination.

17.4 The provisions of Clauses 14, 20 and 21 of this Agreement shall survive the termination of this Agreement.

**18. SEVERABILITY**

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

**19. WAIVER**

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

**20. LAW AND JURISDICTION**

20.1 This Agreement shall be governed by the construed in all respects in accordance with the laws of the Republic of India and, subject to the provisions of Clause 21, the courts at Mumbai, India shall have jurisdiction over this Agreement and the arbitration proceedings in relation to the Agreement.

20.2 This Agreement and all contracts and transactions between the Member and the Client pursuant hereto shall be subject to the Exchange Provisions, the Rules, Bye-laws, Regulation and other provisions of its clearing house, if any, the provisions of the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act of 1956 and the rules and regulations made thereunder and as amended from time to time.

**21. DISPUTE RESOLUTION**

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

IN WITNESS WHEREOF, **the Parties hereto have executed this Agreement as of the day and year first above written.**

**SIGNED SEALED AND DELIVERED**

By the withinamed Member

**SVARN FINANCIAL SERVICES PVT. LTD.**

Through the hands of its

**Director**

\_\_\_\_\_

in the Presence of.....

1. Signature \_\_\_\_\_

2. Name \_\_\_\_\_

3. Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**SIGNED SEALED AND DELIVERED**

By the withinamed Client

Through the hands of its

\_\_\_\_\_

in the Presence of.....

1. Signature \_\_\_\_\_

2. Name \_\_\_\_\_

3. Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## **COMBINED RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET/CASH SEGMENT AND FUTURES & OPTIONS SEGMENT (TO BE GIVEN BY THE BROKER TO THE CLIENT)**

This document is issued by the member of the National Stock Exchange of India (hereinafter referred to as "NSE") / The Stock Exchange, Mumbai (hereinafter referred to as "BSE") which has been formulated by the Exchanges in coordination with the Securities and Exchange Board of India (hereinafter referred to as "SEBI") and contains important information on trading in Equities and F&O Segments of NSE / BSE. All prospective constituents should read this document before trading on Capital Market/Cash Segment or F&O segment of the Exchanges. NSE/BSE/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 has NSE/BSE/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 contractual relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that investment in Equity shares, derivative or other instruments traded on the Stock Exchange(s), which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/limited investment 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 NSE/BSE and suffer adverse consequences or loss, you shall be solely responsible for the same and NSE/BSE, its Clearing Corporation/Clearing House 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 member. 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 security or derivative being traded on NSE/BSE.

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

NSE/BSE 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 trading member and/or sub-broker of NSE/BSE 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/investment 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 INVOLVED IN TRADING ON THE STOCK EXCHANGE (EQUITY AND OTHER INSTRUMENTS)**

#### **1.1 Risk of Higher Volatility:**

Volatility refers to the dynamic changes in price that securities undergo when trading activity continues on the Stock Exchange. Generally, higher the volatility of a security/contract, greater is its price swings. There may be normally greater volatility in thinly traded securities/contracts than in active securities/contracts. As

a result of volatility, your order may only be partially executed or not executed at all, or the price at which your order got executed may be substantially different from the last traded price or change substantially thereafter, resulting in notional or real losses.

#### **1.2 Risk of Lower Liquidity:**

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

##### **1.2.1 Buying/selling without intention of giving and/or taking delivery of a security,**

as part of a day trading strategy, may also result into losses, because in such a situation, stocks may have to be sold/purchased at a low/high prices, compared to the expected price levels, so as not to have any obligation to deliver/receive a security.

#### **1.3 Risk of Wider Spreads:**

Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a security 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 / contracts. This in turn will hamper better price formation.

#### **1.4 Risk-reducing orders:**

Most Exchanges have a facility for investors to place "limit orders", "stop loss orders" etc". The placing of such orders (e.g., "stop loss" orders, or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

1.4.1 A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price 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.

1.4.2 A "limit" order will be executed only at the "limit" price specified for the order

or a better price. However, while the customer receives price protection, there is a possibility that the order may not be executed at all.

1.4.3 A stop loss order is generally placed "away" from the current price of a stock / contract, and such order gets activated if and when the stock / 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 stock 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 stock / 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:**

Issuers make news announcements that may impact the price of the securities / contracts. These announcements 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 Rumours:**

Rumours about companies 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 rumours.

#### **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 due to any action on account of unusual trading activity or stock hitting

circuit filters or for any other reason.

### **1.8 System/Network Congestion:**

Trading on NSE/BSE 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 the control of 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 Futures and Options segment is concerned, please note and get yourself acquainted with the following additional features:-

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

The amount of margin is small relative to the value of the derivatives contract so the transactions are 'leveraged' or 'geared'.

Derivatives trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the principal investment amount. But transactions in derivatives carry a high degree of risk.

You should therefore completely understand the following statements before actually trading in derivatives trading 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 equivalent to the principal investment amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

A. Futures trading involves daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the index. If the index has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin will have to be paid within a stipulated time frame, generally before commencement of trading next day.

B. If you fail to deposit the additional margin by the deadline or if an outstanding debt occurs in your account, the broker/member may liquidate a part of or the whole position or substitute securities. In this case, you will be liable for any losses incurred due to such close-outs.

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

D. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others.

These new measures may also be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.

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

#### **2.2. Risk of Option holders**

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

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

#### **2.3 Risks of Option Writers**

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

2. The risk of being an option writer may be reduced by the purchase of other options on the same underlying interest 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. GENERAL**

#### **3.1 Commission and other charges**

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

#### **3.2 Deposited cash and property**

You should familiarise yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the member, the same shall be subject to arbitration as per the byelaws/regulations of the Exchange.

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

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

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

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

Customer Signature

(If Partner, Corporate, or other Signatory, then attest with company seal.)

DD MMM YYYY

## ANNEXURE-1

### INVESTORS' RIGHTS AND OBLIGATIONS:

- 1.1 You should familiarise yourself with the protection accorded to the money or other property you may deposit with your member, particularly in the event of a default in the stock market or the broking firm's insolvency or bankruptcy.
- 1.1.1 Please ensure that you have a documentary proof of your having made deposit of such money or property with the member, stating towards which account such money or property deposited.
- 1.1.2 Further, it may be noted that the extent to which you may recover such money or property may be governed by the Bye-laws and Regulations of NSE/BSE and the scheme of the Investors' Protection Fund in force from time to time.
- 1.1.3 Any dispute with the member with respect to deposits, margin money, etc., and producing an appropriate proof thereof, shall be subject to arbitration as per the Rules, Byelaws/Regulations of NSE/BSE or its Clearing Corporation / Clearing House.
- 1.2 Before you begin to trade, you should obtain a clear idea from your member of all brokerage, commissions, fees and other charges which will be levied on you for trading. These charges will affect your net cash inflow or outflow.
- 1.3 You should exercise due diligence and comply with the following requirements of the NSE/BSE and/or SEBI:
  - 1.3.1 Please deal only with and through SEBI registered members of the Stock Exchange and are enabled to trade on the Exchange. All SEBI registered members are given a registration no., which may be verified from SEBI. The details of all members of NSE/BSE and whether they are enabled to trade may be verified from NSE/BSE website ([www.nseindia.com](http://www.nseindia.com) / [www.bseindia.com](http://www.bseindia.com)).
  - 1.3.2 Demand any such information, details and documents from the member, for the purpose of verification, as you may find it necessary to satisfy yourself about his credentials.
  - 1.3.3 Furnish all such details in full as are required by the member as required in "Know Your Client" form, which may also include details of PAN or Passport or Driving Licence or Voters Id, or Ration Card, bank account and depository account, or any such details made mandatory by SEBI/NSE at any time, as is available with the investor.
  - 1.3.4 Execute a broker-client agreement in the form prescribed by SEBI and/or the Relevant Authority of NSE or its Clearing Corporation / Clearing House from time to time, because this may be useful as a proof of your dealing arrangements with the member.
  - 1.3.5 Give any order for buy or sell of a security in writing or in such form or manner, as may be mutually agreed. Giving instructions in writing ensures that you have proof of your intent, in case of disputes with the member.
  - 1.3.6 Ensure that a contract note is issued to you by the member which contains minute records of every transaction. Verify that the contract note contains details of order no., trade number, trade time, trade price, trade quantity, name of security, client code allotted to you and showing the brokerage separately.

Contract notes are required to be given/sent by the member to the investors latest on the next working day of the trade. Contract note can be issued by the member either in electronic form using digital signature as required, or in hard copy. In case you do not receive a contract note on the next working day or at a mutually agreed time, please get in touch with the Investors Grievance Cell of NSE/BSE, without delaying.
  - 1.3.7 Facility of Trade Verification is available on NSE/BSE website ([www.nseindia.com](http://www.nseindia.com) / [www.bseindia.com](http://www.bseindia.com)), where details of trade as mentioned in the contract note may be verified from the trade date upto five trading days. Where trade details on the website, do not tally with the details mentioned in the contract note, immediately get in touch with the Investors Grievance Cell of NSE/BSE.
  - 1.3.8 Ensure that payment/delivery of securities against settlement is given to the concerned member within one working day prior to the date of pay-in announced by NSE/BSE or its Clearing Corporation / Clearing House. Payments should be made only by account payee cheque in favour of the firm/company of the trading member and a receipt or acknowledgement towards what payment is made be obtained from the member. Delivery of securities is made to the pool account of the member rather than to the beneficiary account of the member.
  - 1.3.9 In case pay-out of money and/or securities is not received on the next working day after date of pay-out announced by NSE/BSE or its Clearing Corporation / Clearing House, please follow-up with the concerned member for its release. In case pay-out is not released as above from the member within five working days, ensure that you lodge a complaint immediately with the Investors' Grievance Cell of NSE/BSE.
  - 1.3.10 Every member is required to send a complete 'Statement of Accounts', for both funds and securities settlement to each of its constituents, at such periodicity as may be prescribed by time to time. You should report errors, if any, in the Statement immediately, but not later than 30 calendar days of receipt thereof, to the member. In case the error is not rectified or there is a dispute, ensure that you refer such matter to the Investors Grievance Cell of NSE/BSE, without delaying.
  - 1.3.11 In case of a complaint against a member/registered sub-broker, you should address the complaint to the Office as may be specified by NSE/BSE from time to time.
- 1.4 In case where a member surrenders his membership, NSE/BSE gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of NSE/BSE, ensure that you lodge a claim with NSE/BSE/NSCCL/Clearing House within the stipulated period and with the supporting documents.
- 1.5 In case where a member is expelled from trading membership or declared a defaulter, NSE/BSE gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of NSE/BSE, ensure that you lodge a claim with NSE/BSE within the stipulated period and with the supporting documents.
- 1.6 Claims against a defaulter/expelled member found to be valid as prescribed in the relevant Rules/Bye-laws and the scheme under the Investors' Protection Fund (IPF) may be payable first out of the amount vested in the Committee for Settlement of Claims against Defaulters, on pro-rata basis if the amount is inadequate. The balance amount of claims, if any, to a maximum amount of Rs.10 lakhs per investor claim, per defaulter/expelled member may be payable subject to such claims being found payable under the scheme of the IPF.



#### Notes:

1. The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a trading member of NSE/BSE for the purpose of acquiring and / or selling of securities through the mechanism provided by NSE/BSE.
2. The term 'member' shall mean and include a member or a broker or a stock broker, who has been admitted as such by NSE/BSE and who holds a registration certificate as a stock broker from SEBI.
3. NSE/BSE may be substituted with names of the relevant exchanges, wherever applicable.

Client Name : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date : \_\_\_\_\_

Client Code : \_\_\_\_\_

## **SVARN FINANCIAL SERVICES PVT. LTD.**

**Member - NSE (Capital Market & F&O Segment)**

**SEBI Regn. No. : INB 230886338, INF 230886338**

*Regd./Corp. Office : C-2, Greater Kailash (I) Enclave, New Delhi-110048*

Dear Sirs,

**Sub: Letter of Authority . - NSE**

I/We are dealing in securities with you at NSE Cash & Derivative Segment and in order to facilitate ease of operations, I/We authorise you as under :

1. I/We authorise you to setoff outstanding in any of our accounts against credits available or arising in any other accounts maintained with you irrespective of the fact that such credits in the accounts may pertain to transactions in any segment of the Exchange or in any other exchanges and/or against the value of cash margin or collateral shares provided to you by me/us.
  2. I/We hereby authorise you not to provide me/us Order Confirmation / Modification / Cancellation Slips and Trade Confirmation Slips to avoid unnecessary paper work. I/We shall get the required details from contract notes issued by you.
  3. I/We hereby authorise you to keep all the securities which I/We give you in margin including the payout of securities received, to use the securities for meeting margin / other obligation in stock exchange in whatever manner which may include pledging of shares in favour of bank and / or taking loan against the same of meeting margin/ pay - in obligation on my/our behalf or for giving the same as margin to the Stock Exchange or otherwise.
  4. I/We request you to retain credit balance in any of my/our account and to use the idle funds towards our margin/future obligations at both the Exchanges unless I/We instruct you otherwise. I/We also authorize you to debit the necessary demat charged from time to time, for keeping the shares in your client demat beneficiary account on my/our behalf. I/We also authorise you to debit the financial charges @ 2% p.m. for the debit balances if any, in my/our account and not settled as per the exchange requirements.
  5. I/We request you to retain Securities in your Demat account for my/our margin/future obligations at both the Exchanges, unless I/We instruct you to transfer the same to my/our account.
  6. I/We request you to consider my/our telephonic instructions for order placing/order modification/order cancellation as a written instruction and give us all the confirmation on telephone unless instructed otherwise in writing. I/We am/are getting required details from contracts issued by you.
  7. I/We will collect from your office contract notes, bills, securities, etc. as per my/our convenience.
  8. I/We request that you may send/despach me/us contract notes other documents through E-mail : on my/our designated e-mail address of \_\_\_\_\_.
- I/We stress that I/We will not hold you responsible under any circumstances in the event of an e-mail which you send gets bounced due to any reason such as mail box being full, inactive account or due to any technical reason beyond your control.
9. I/We will completely rely on the log reports of your despatching software as a conclusive proof of dispatach of e-mail to me/ us and will not dispute the same
  10. I/We will inform you the change our my/our e-mail, if any, in future either by regd. post or through a digitally signed e-mail.
  11. Trading of NSE is in Electronic Mode, based on VSAT, leased line, ISDN, Modem and VPN, combination of technologies and computer systems to place and route orders. We understand that there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, of any such other problem/glitch whereby not being able to establish access to the trading system/ network, which may be beyond your control and may result in delay in processing or note processing buy or sell Orders either in part or in full. We agree that We shall be fully liable and responsible for any such problems / glitch.
  12. I/We confirm that I/We will never sublet the trading terminal on any term of connectivity, from my/our place to any other place without your prior approval.
  13. I/We authorise you to maintain a running account istead of settlement to settlement clearance of dues or delivery of securities.
  14. I/We shall abide by the rules regulations / guidelines circulars of the exchange issue from time to time as applicable and shall be liable for non-adherence.

Thanking you,

Yours faithfully,

⊗ (Client Signature)

*(In case of Corporates. please affix company seal)*

**FORMAT OF DECLARATION BY THE PROPRIETOR OF SOLE PROPRIETORSHIP FIRM**

**SVARN FINANCIAL SERVICES PVT. LTD.**

Regd./Corp. Office : C-2, Greater Kailash (I)  
New Delhi-110048

Dated:

Dear Sir/Madam

I refer to the trading account opened with you in the name of ..... and declare and authorize you as under:

I recognize that a beneficiary account cannot be opened with a depository participant in the name of a sole proprietorship firm as per regulations. To facilitate the operation of the above trading account with you and for the purpose of completing the share transfer obligations pursuant to the trading operations, I authorize you to recognize the beneficiary

account no. .... with the depository..... opened in the name of the undersigned who is the sole proprietor of the firm.

I agree that the obligation for shares purchased and/or sold by the firm will be handled and completed through transfer (s) to/from the above mentioned account. I recognize and accept transfer made by you to the aforesaid beneficiary account as completion of obligations by you in respect of trade executed in the above trading account of the firm.

Further I, the undersigned, am the sole proprietor of the firm and am solely responsible for the liabilities thereof. I shall advice you in writing of any change that take place in the constitution of the firm and will be personally liable to you for all the obligation that the firm may incur in the course of dealings with you and undertake to personally discharge such liabilities.

The cheques/DDs (electronic/physical) shall be issued by me from my individual account with any bank and the amounts so given shall be solely/exclusively for credit to the account

of my sole proprietorship firm M/s ..... with your company.

Yours truly,

Name of the Proprietor :

⊗  
Signature of Proprietor

**AUTHORIZATION FOR ADJUSTMENT OF BALANCES IN FAMILY / GROUP ACCOUNTS  
(IN CASE OF INDIVIDUALS)**

**SVARN FINANCIAL SERVICES PVT. LTD.**

Regd./Corp. Office : C-2, Greater Kailash (I)  
New Delhi-110048

Dated:

Sr.No.	Client Code of Family Member/Associates	Name of the Family Members / Associates	Account Type	Signature of Client
1				
2				
3				
4				
5				

We the above mentioned entities/constituents have been regularly trading and investing through you on the Stock exchange. For the purpose of operations with you, we have agreed among ourselves to be treated collectively as a FAMILY of accounts in terms of Member Client Agreement.

In order to facilitate operations, we hereby authorize you to set off the outstanding (including interest on delayed payments in any of the above mentioned accounts against credits available or arising in any of the above accounts irrespective of the fact that such credits in the accounts may pertain to transactions in any segment of the Exchange and/or may pertain to the value of cash margin or against the value of sale proceeds of collateral shares provided to you by any constituent(s) of the family.

We are aware and we have agreed and authorized the member to charge interest on net total debit balance of the Family accounts, after appropriating the credit balance. We authorize the Member to debit the above interest on the net debit balance of the Family and shall be calculated on daily basis and charged on monthly basis to the account of

.....

We agree to intimate you, from time to time, of any additions or deletions of clients to the said family. We agree that any deletion shall take effect only on the completion of settlement and adjustments of balances in all the accounts of the clients belonging to the Family.

We have affixed our signatures above consenting to the above mentioned terms of adjustments.

To,

**SVARN FINANCIAL SERVICES PVT. LTD.**

Member - NSE (Capital Market & F&O Segment)

SEBI Regn. No. : INB 230886338, INF 230886338

Corporate Office : C-2, Greater Kailash (I) Enclave, New Delhi-110048

**Sub: Internet Trading**

Dear Sirs,

I/We wish to trade through internet on National Stock Exchange and confirm that I/We am/are fully aware of and understand the risks associated with availing of a service of routing orders through internet including the risk of misuse and unauthorized use of my/our Username and or Password by a third party and the risk of a person hacking into my/our account on your ITORS system and unauthorisedly routing orders on behalf of me/us through the System. I/We agree that I/We shall be fully liable and responsible for any and all unauthorised use and misuse of my/our Password and/or Username and also for any all acts done by any reason through your ITORS system on my/our Username in any manner whatsoever.

I/We hereby confirm you to send my/our Username and Password on the below mentioned e-mail address.

Login ID

E-mail Address

\_\_\_\_\_

Thanks and best regards,

Signature :  \_\_\_\_\_

Name : \_\_\_\_\_

Trading Code : \_\_\_\_\_

Mobile No.: \_\_\_\_\_

**BANKER'S VERIFICATION**

To,

Dated :

**SVARN FINANCIAL SERVICES PVT. LTD.**

Regd./Corporate Office : C-2, Greater Kailash (I) Enclave, New Delhi-110048

Dear Sir,

This is to certify that the savings / current account no. \_\_\_\_\_ of

Mr. / Ms / M/s. \_\_\_\_\_ held jointly with

Mr. / Ms/M/s \_\_\_\_\_ with our

branch, has been active since \_\_\_\_\_.

We confirm that the signature of the client agrees with the specimen held in our records. This verification is without any responsibility on the part of the bank or the signing officer.

Signature of Client  \_\_\_\_\_  \_\_\_\_\_

\_\_\_\_\_  \_\_\_\_\_

signed in my / our presence and attested by me / us

Bank Name & Address	
Name & Signature of Authorised Signatory	
Stamp of the Bank Branch	

## DISCLOSURE INFORMATION

To,

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Sir,

This is to inform you that we Svarn Financial Services Pvt. Ltd. do client based trading and Pro-account trading.

Thanks and best regards

For Svarn Financial Services Pvt. Ltd.

(Authorised Signatory)

---

I acknowledge receipt of your information that you do client based trading and Pro account trading.

⊗

(Client)

## ANNEXURE - III

(MATTER TO BE PRINTED ON NON JUDICIAL STAMP PAPER OF RS. 50/-)

THIS NON JUDICIAL STAMP PAPER OF RS. 50/- FORMS PART & PARCEL OF ENCLOSED MEMBER CLIENT AGREEMENT BETWEEN M/S. SVARN FINANCIAL SERVICES PVT. LTD. AND

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ (CLIENT.)

For SVARN FINANCIAL SERVICES PVT. LTD.

(Authorised Signatory)

\_\_\_\_\_  
CLIENT