IndusInd SECURITIES
FORMERLY RELIANCE SECURITIES

Date :- ______________________ QRC No______________________

To,
IndusInd Securities Limited
11th Floor, R-Tech IT Park,
Nirlon Compound, Western Express Highway,
Goregoan (E), Mumbai 400063

Subject:- Consent to avail SEBI Margin Trading Facility

Dear Sir,

We am/are registered client with you and dealing having client code as mentioned below.

We is/are interested and wish to avail Margin Trading Facility offered by IndusInd Securities Ltd. (ISL). Further, I/We hereby confirm that I/We have read and understood the Rights and Obligations with regard to Margin Trading Facility and Terms and Conditions prescribed by ISL and agree to abide by the same.

Client Code	
Client Name	
Client Signature	

RIGHTS & OBLIGATIONS OF STOCK BROKERS & CLIENTS FOR MARGIN TRADING FACILITY (MTF)
PART A - As prescribed by NSE:

Client Rights:

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

Client Obligations:

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

Stock Broker Rights:

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

Client Signature :- ______________________________________

Stock Broker Obligations:

1. Stock broker shall agree with the client the terms and condition before extending Margin Trading Facility to such client. However, for clients who already have existing trading relationship and want to avail of Margin Trading Facility, stock broker may take consent in writing in his own hand or in any irrefutable electronic method after Stock Broker has communicated the terms and conditions of Margin Trading Facility to such existing clients.
2. The terms and conditions of Margin Trading Facility shall be identified separately, in a distinct section if given as a part of account opening agreement.
3. The mode of communication of order confirmation, margin calls or liquidation of position/security shall be as agreed between the broker and the client and shall be in writing in his own hand or in any irrefutable electronic method. Stock broker shall prescribe and communicate its margin policies or haircuts/ VAR margins subject to minimum requirements specified by SEBI and exchanges from time to time.
4. The Stock Broker shall monitor and review on a continuous basis the client's positions with regard to MTF. It is desirable that appropriate alert mechanism is set up through which clients are alerted or possible breach of margin requirements.
5. Any transaction to be considered for exposure to MTF shall be determined as per the policy of the broker provided that such determination shall happen not later than T + 1 day.
6. If the transaction is entered under margin trading account, there will not be any further confirmation that it is margin trading transactions other than contract note.
7. In case the determination happens after the issuance of contract, the broker shall issue appropriate records to communicate to Client the change in status of transaction from Normal to Margin trading and should include information like the original contract number and the margin statement and the changed data.
8. The Stock Broker shall make a 'margin call' requiring the client to place such margin; any such call shall clearly indicate the additional/deficient margin to be made good.
9. Time period for liquidation of position/security shall be in accordance declared policy of the broker as applicable to all MTF clients consistently. However, the same should not be later than 5 working (trading) days from the day of 'margin call'. If securities are liquidated, the contract note issued for such margin call related transactions shall carry an asterisk or identifier that the transaction has arisen out of margin call.
10. The daily margin statements sent by broker to the client shall identify the margin/collateral for Margin Trading separately.
11. Margin Trading Accounts where there was no transactions for 90 days shall be settled immediately.
12. The stocks deposited as collateral with the stock broker for availing margin trading facility (Collaterals) and the stocks purchased under the margin trading facility (Funded stocks) shall be identifiable separately and there shall not be any comingling for the purpose of computing funding amount;
13. Stock Broker shall close/terminate the account of the client forthwith upon receipt of such request from the client subject to the condition that the client has paid dues under Margin Trading Facility.

Client Signature :- ______________________________________

Termination of relationship:

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

Client Signature :- ______________________________________

PART B - As prescribed by BSE:

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

The rights and obligations prescribed hereinabove shall be read in conjunction with the rights and obligations as prescribed under SEBI circular no. CIR/MIRSD/16/2011 dated August 22, 2011.

Client Signature :- ______________________________________

PARTC - Terms and Conditions prescribed by IndusInd Securities Ltd. (ISL) for Margin Trading Facility

1. The initial margin payable by the client to ISL shall be in the form of cash, cash equivalent or Group I Equity shares, with appropriate hair cut as specified in SEBI Master circular no. SEBI/HO/MRD/DP/CIR/P/2016/135 dated December 16, 2016. Such Margin can be changed from time to time as may be decided by the Management of ISL. Such Margin prescribed by ISL may be higher than the quantum prescribed by regulatory provisions. The client shall pay applicable initial margins or such other margins as are considered necessary by the Stock Broker or as may be directed by SEBI /Exchange(s) from time to time as applicable to Margin Trading segment in which the client trades.
2. Eligible Scrips under facility: The Margin Trading facility is applicable to Group I scrips or as specified by SEBI / Stock Exchange(s) from time to time. ISL shall have its own discretion to permit margin trading facility for any of the particular scrip so specified.
3. In order to avail margin trading facility, minimum initial margin required shall be as under:

Category of Stock	Applicable margin
Group I stocks available for trading in the F & O Segment VaR	VaR + 3 times of applicable ELM*
Group I stocks other than F&O stocks	VaR + 5 times of applicable ELM*

*For aforesaid purpose the applicable VaR and ELM shall be as in the cash segment for a particular stock. ISL may demand additional margin for any particular scrip or from a particular client as per its own discretion.

4. Leverage & Exposure: ISL shall provide exposure to client based on exposure limit as prescribed by SEBI/Exchange (s) from time to time. However, based on market conditions and the risk perception about the market, ISL may set the Exposure limits on the basis of available collaterals which may comprise of Ledger balance and stocks (after suitable margin haircut). In case overall position in particular scrip or across all scrips has reached the particular limit, then client may not be allowed to take further position without assigning any reason to client. Collateral provided by client towards Margin shall be free from any lien and be totally unencumbered.
5. The margin requirement of client may be changed due to but not limited to, the following factors -, market volatility, risk management policy of ISL. ISL will communicate / advise the parameters for the calculation of the margin / collateral requirements as rate(s) / percentage(s) of the haircut and/or as VAR / ELM requirement, through any one or more means or methods such as by messaging on the computer screen of the client's computer; by informing the client through employ ees / agents of ISL; by publishing / displaying it on the website of ISL/ making it available as a download from the website of ISL; or any other suitable or applicable mode or manner. The client shall monitor his / her / its position (including valuation of collaterals) on his / her / its own and provide the required / deficit margin / collateral as required from time to time whether or not any margin call or such other separate communication to that effect is sent by ISL to the client and/or whether or not such communication is received by the client to avoid any liquidation.
6. The client agrees and understands that the exposure allowed under this facility can be continued only till a maximum of 90 days. However, ISL may in its discretion allow to continue the exposure beyond the period of 90 days if it deems fit.
7. ISL may sell the stock or liquidate the existing position of a client in full / partial if the available margin falls short of minimum prescribed margin as specified by SEBI / Exchange(s) / ISL. In case of any shortfall in the margin or debit remains even after liquidating the open position or the collaterals provided by client shall also be liquidated to recover the debits / margin shortfall or sell shares lying in demat account of client to recover outstanding dues.

Client Signature :- ______________________________

8. The client agrees that ISL shall not be responsible for variation, reduction or imposition or the client's inability to create any position through ISL's trading system on account of any such variation, reduction or imposition of limits. The client further agrees that ISL may at anytime, at its sole discretion and without prior notice prohibit or restrict the client's ability to create position in securities through ISL or it may liquidate the position/sell shares or subject any position by the client to a review before its creation and may refuse to create position due to the reason of lack of margin/ collateral, market perception and any other such reasons which ISL may deem appropriate in the circumstances. The client agrees that the financial charges and losses, if any on account of such refusal, liquidation or due to delay caused by such review under MTF or other wise, shall be borne exclusively by the client alone.
9. In addition to powers granted by way of Power of attorney/ DDPI executed at the time of account opening, the client hereby authorise ISL to transfer or pledge the stock held in the demat account with ISL. ISL has a right to lien and / or pledge the Securities / collaterals and its corporate benefits, if any, lying in demat account of client, or the securities bought by the client under the Margin Trading Facility and shall continue to hold / pledge till the amount due in respect of the said transaction including the dues to ISL is paid in full by the Client.
10. In addition to what the client has agreed to the terms and conditions governing the broking services, ISL may terminate or close this facility at anytime by giving 5 days notice to client without assigning any reasons or in case of regulatory of legal requirement.
11. Client agree to pay interest at the rate as applicable, on debit arising out of the exposure availed by the client (i.e. the amount financed/funded by ISL), compounded monthly and any changes as mutually agreed from time to time.
12. Any disputes arising between the client and ISL in connection with the margin trading facility or anything incidental or ancillary therewith, the client shall raise/report the same to ISL no later than within 24 hours of execution of the transaction under dispute or within 24 hours of receipt of contract note for the disputed transactions, shall have the same treatment as normal trades and will be covered under the investor grievance redressal mechanism, arbitration mechanism of the stock exchange.
13. The client understands that ISL shall be reporting to the stock exchanges on a daily basis the details of the client's funded position/collaterals position and such other details as may be required.
14. The client understands that ISL reserves the right to modify any of the terms in the relation to Margin Trading facility so provided here in the document.
15. The client understands that from the date of signing this document if there are any regulatory / operational changes in the functioning of the Margin Trading Facility, such changes shall apply without any intimation to the client.
16. The client understands that the service provided here under is through the use of software's and systems. If at any point of time there is any technical failure, ISL or the exchange shall not be responsible for any loss suffered by the client.
17. In addition to what the client has agreed to the terms and conditions governing the trading and broking services, ISL may terminate a client with immediate effect, but not limited to the following reasons:
    a) the death, lunacy or other disability of the Client.
    b) if any instrument for payment of Margin Money / Monies is / are dishonoured
    c) if the Client violates/breach any provision of MTF facility or provides any incorrect or misleading information.
    d) If the client is debarred by SEBI or any other regulatory authority.
    e) As a part of surveillance measure, if a client appears to be indulging in manipulative practices.

Client Signature :- ______________________________________

f) Under the circumstances when there is a reasonable ground to believe that the client is unable to clear its dues or has admitted its inability to pay its debt.
g) If the Client is convicted under any criminal law in force;
h) Default under any other arrangement or facility with any Stockbroker is made by the Client.
i) If any Asset or any collateral is seized or made subject to any distress, execution, attachment, injunction or other process order or proceeding or is detained or taken into custody for any reason;
j) there exists any other circumstance, which in the sole opinion of ISL, is prejudicial to the interests of ISL or any of its group companies. Order passed by any regulatory, courts, statutory bodies etc

18. MTF Clients purchasing shares not specified in ISL Approved List of Group 1 securities shall be required to 100% margin upfront for such purchases.
19. If any shares are delisted from ISL Approved List, Client shall be required to make payment of full purchase consideration against such shares on receiving margin call within the prescribed time, failing which ISL shall be at liberty to sell such shares without further notice to the Client.
20. If a client is debarred by orders of lawful authority from trading in the securities market, ISL shall liquidate collateral and funded shares of the client to recover its dues to the full extent forthwith.
21. In case of death of a client, ISL shall be entitled to liquidate the collateral and funded shares under MTF and recover the unpaid outstanding due.
22. Any loss arising from liquidation of the shares shall be to the account of the Client. Client shall forthwith pay ISL any unpaid dues outstanding in the account after liquidation of the shares.
23. ISL shall not use the funds and securities of one client to provide MTF to another client, even on the authority of the client.
24. IPF shall not be available for transactions done on the Stock Exchange, through MTF, in case of any losses suffered in connection with the MTF availed by the client.
25. By agreeing to avail of MTF, the client shall be deemed to have authorized ISL to retain and/or pledge the shares purchased under MTF (funded shares) and collateral shares provided as margin till the amount due in respect of the purchase and all other dues are paid in full by the Client.
26. Daily margin statements sent to the MTF clients shall identify margin/collateral for MTF transactions separately.
27. MTF account where there is no transaction under MTF for more than 90 days shall be settled immediately on expiry of said 90 days provided there are no dues outstanding in the MTF account. Dues if any outstanding in the normal trading account shall be first adjusted against the settlement amount and the remainder shall be paid to the Client.
28. ISL shall declare and communicate to the Client risk management policies that it will follow with respect to MTF transactions. ISL may amend the policies from time to time according to its risk perceptions and inform the Clients of the amendments made.
29. The Rights and Obligations prescribed hereinabove shall be read in conjunction with the rights and obligations as prescribed under SEBI circular No. CIR/MIRSD/16/2011 dated August 22 , 2011, SEBI Circular No. CIR/MRD/DP/54/2017 Dtd. June 13, 2017, the Circulars relating to MTF issued by the respective Stock Exchanges, any modifications thereto from time to time and the Policies and Procedures prescribed by ISL and the terms and conditions of client's agreement with ISL. In case of any inconsistencies between the Rights and Obligations herein and the provisions in the aforesaid SEBI and/or Stock Exchange Circulars, the latter shall prevail to the extent of such inconsistencies.

Client Signature :- ______________________________________