

Policy for acceptance of Pre-funded instruments

Where client wants to give a Pay Order, Demand Draft or Banker Cheque to Indiabulls Commodities Ltd, the following policy is followed.

If the aggregate value of pre-funded instrument like Demand Draft/Pay Order/banker cheque is Rs. 50,000/- or more, per day per client, the instruments can be accepted only if the same are accompanied by the name of the bank account holder and number of the bank account debited for the purpose, duly certified by the issuing bank. The mode of certification may include the following:

- Certificate from the issuing bank on its letter head or on a plain paper with the seal of the issuing bank.
- Certified copy of the requisition slip (portion which is retained by the bank) to issue the instrument.
- Certified copy of the passbook/bank statement for the account debited to issue the instrument.
- Authentication of the bank account-number debited and name of the account holder by the issuing bank on the reverse of the instrument.

In case value of pre-funded instruments i.e. Demand Draft/Pay Order/banker cheque is less than Rs. 50,000/- per day per client then apart from the bank certificate from the issuing bank, fund will be accepted if client provide the undertaking in the prescribed format.