

انوچيد 4

صرافتخاني دلال، نايب دلال توڙي گراهڪن جا حق ۽ جميواريون جيئن سي بي ۽ اسٽاڪ اڪسچينج پاران پڪ ڪيا بوا آهن

گراهڪ (پڇي سيڙاهيندڙ) وپاڇ ڪندو ان وڏي نائب وڏي قاعدا جيڪي اڪسچينج، بيماء اڪسچينج بورڊ آف انڊيا (سي بي) پاران نردارت ڪيا ويا آهن جيڪي سرڪولر هوڪا وقت بي وقت پڌرا ڪيا ويندا آهن.

2 صرافتخاني دلال، نائٽ دلال توڙي گراهڪ اڪسچينج جي وڏي، نائب وڏي ڪاعدي سان ڳنڍيل رهندا آهن ۽ سي بي جي سرڪولر هاڪن هيٺ سرڪولر هاڪن جيڪي سي بي جي وڏي ۽ نائٽ وڏي پاران ڪڍيل آهن ۽ لاڳاپو رکندڙ سرڪاري حاڪمن پاران وقت بي وقت جيڪي لاڳو ٿيندا رهندا آهن.

3 گراهڪ پنهنجي پاڻ بيماء ۽ ڊرائيوٽو رابطي بابت صرافتخاني دلال جي وپار جي سگه سانگي دلجاء ڪندو ۽ پنهنجي همومن جي تعميل ان صرافتخاني دلال مارت ڪرائيندو ۽ وقت بي وقت گراهڪ ڪنهن نه آرڊر جي تعميل ڪرڻ کان اڳ وپار ساڳي صرافتخاني دلال جي سگه بابت دلجاء ڪندو رهندو.

4 صرافتخانو دلال، پنهنجي گراهڪ جي ايمانداري ۽ مالهي مجبوتي ۽ سيڙهائپ سان لاڳاپو رکندڙ سهولتيون جي بهاريون سان سانڌيه دلجاء ڪندو رهندو.

5 صرافتخاني دلال ايڙها ڪدم کڻيندو جيئن گراهڪ جي ڌنڌي ساڳي صرافتخاني دلال جي جميداري، هديون، سگه سان واقيف ڪندو جنهن منجهه صرافتخانو دلال ڪم ڪندو آهي.

6 نائب دلال، صرافتخاني دلال کي گراهڪ (۶) جي ڌنڌي ساڳي پوري مدد ۽ سهڪار ڏيندو.

گراهڪ جاڻ

7 گراهڪ اها سمورا وچوڙ رسائيندو جيڪي کيس خاتو ڪولينڊر ۽ لازمي طور صرافتخاني دلال گڏي ڏيندا آهن، مددي وچوڙن سان گڏ جيڪي سي بي ۽ اڪسچينج پاران وقت بي وقت لازمي ڪيا ويا آهن.

8 گراهڪ خاتو ڪولينڊر دستاويز جي لازمي خسوستيون کان پنهنجي پان کي واقيف ڪندو. ڪو به گراهڪ پاران قبول ڪيل نيٽم ۽ شرتن موجب ڪا به ڌار شرت توڙي دسواز غير لازمي ٿيندا.

9 گراهڪ پنهنجي پاڻ ڪا به عرضي جو خاتمو، ديوالوٽو جي عرضي يا ڪو معملو جنهن جي واٽ سندس مالهي حالت ۾ پوري، سوتو خانو ڪولڻ مهل ۽ ان بعد ڄاڻايل وچوڙن ۾ مت ست جي سورت ۾ صرافتخاني دلال کي يڪدم لکت ۾ ڄاڻائيندو. گراهڪ پنهنجي مالهي حالت بابت وقت بي وقت صرافتخاني دلال کي سندس مالي حالت بابت حال احوال ڏيندو.

10 صرافتخاني دلال توڙي نائب دلال گراهڪ جا سمورا وچوڙ هجها ڪري هٿيڪا ڪندو جيڪي گراهڪ زانو ڪولڻ وقت ڏنا ويا هئا ۽ اهي وچوڙ ڪنهن به انسان، سنسٽا سان ڪين ورچيندو سواءِ ڪنهن قانون ڪاندي جي ضرورت سبب. جيتوڻيڪ صرافتخاني دلال گراهڪن جا وچوڙ ڪنهن انسان، سنسٽا ورچي ٿو سگهي جنهن ۾ گراهڪ جي منظوري هجي.

مارجن

11 گراهڪ وقت بي وقت سندس پتي جي وپار ساڳي لاڳو ٿيڻل شروعاتي مارجن، ٻنڌيل مارجن، خاص راشي يا ڪا ايڙهي ڪا به ايڙهي مارجن پريڏيندو جيڪا صرافتخاني دلال، اڪسچينج يا جيڪا سي بي پاران ضروري سمجهي ويندي يا جيڪا سي بي پاران هدايتون طور وقت بي وقت خسوسي پاڳن ۾ گراهڪن پاران وپار ساڳي گهرجي جنهن ۾ گراهڪ وپان ڪندو. صرافتخاني دلال کي اها نجي ۽ پوري اختياري هوندي ته گراهڪن کان ڪا ڌار مارجن اڳاري (جيتوڻيڪ اڪسچينج، سماشوتن سنسٽا يا سي بي پاران لازمي نه به هجي) ۽ گراهڪ ان تي پابند هڳندو ته هو ايڙهي مارجن نردارن وقت ۾ پري ڏيڻل لاءِ پابند هوندي

12 گراهڪ اهو امجهي ٿو ته سندس پاران مارجن جي ادائينگي ڪنهن به سورت ۾ پوري مارجن جي ادائينگي ناهي. گراهڪ پاران سانڌيه اها مارجن ڏيڻ جي باوجود، ڏنڌي جي نبري وقت لازمي طور مجبور ٿيڻ لاءِ (يا هٿ ڪرڻ جو هڪدار آهي) ايڙهي ڪا به راشي جيڪا ڪيس ٺيڪي موجب ڏيڻي ضرورت پابند آ.

ڏيڻي لپي ۽ نپارو

13 گراهڪ صرافتخاني دلال کي بيما، ڊراوٽيف رابطا لاڳاپو رکندڙ خريد توڙي وڪري جي موڪل لکت يا ايڙهي ڪنهن به ريت ڏيندو جنهن تي گراهڪ ۽ صرافتخاني دلال ٺهندا. صرافتخاني دلال اه ڳالهه جي پڪ ڪندو ته گراهڪ پاران ڏنڌي ساڳي فرمائيش ۽ واپار جي تعميل رڳو گراهڪ کي مقرر ڪيل خسوسي گراهڪ ڪوڊ مارفت جي مارفيت ٿي ڪري.

14 صرافتخاني دلال، گراهڪ کي وپار نبري چڪر سپردگي، رڪم ادائينگي جي فهرست ۽ ان نسبت ٿيندڙ وقت بي وقت فير بدل بابت ڄاڻ ڏيندو. ۽ اها جميواري گراهڪ تي هوندي ته هو ان فهرست، تريڪن تي مختلف اسٽاڪ ايڪسچينج تي عمل ڪري جتي وپار پيو ڪجي.

15 صرافتخاني دلال ان ڳالهه جي پڪ ڪندو ته گراهڪ پاران ڄما ڪيل پيسا، بيما هڪ ڌار خاتي ۾ ڄما ڪرايا وڃن، جيڪو سندس، هننجي يا ٻين گراهڪن کان بلڪل ڌار هجي ۽ ان جو استعمال ڪڏهن به صرافتخاني دلال سندس هنن جي يا ٻئي ڪنهن به گراهڪ ساڳي نه ڪندو سواءِ ان سببن جيڪي سي بي جي وڌي، قانون، سرڪولر، هڪو، سجهاءُ ۾ ڏسيل آهن يا ايڪسچينج جي قانون، وڌي، ڪانون، وڌي، قاعدي، نايب وڌي، هڪو، سرڪولر ۾ ڄاڻايل آهن.

16 جتي ايڪسچينج پنهنجي ليکي وپار کي رد ڪندو، گراهڪ پاران ڪيل وپار سڏا پنهنجي پاڻ کي رد ٿي ويندا، صرافتخاني دلال اهي سڀ رابطا گراهڪن سان رد ڪرڻ جو حقدار ٿيندو.

17 ڏيڻي لپي جيڪا ايڪسچينج ۾ ٿي هجي تنهن جو دارومدار ايڪسچينج جي وڌي، نائب وڌي، قاعدي تي ٿيندي جيتي اهو وپار ٿيو هجي ۽ ان وپار ۽ ان وپار ساڳي سڀن ڌي وپار ساڳي ادالت جي اختيار کي قبول ڪرڻو پوندو جيئن ايڪسچينج جي نائب وڌيءَ ڪانڊي ۾ ڄاڻايل آهن جتي اهي وپار ٿيل آهي جيڪو ايڪسچينج جي وڌي، نائب وڌي ۽ قاندي ۽ ان هيٺ زاهر ڪيل سرڪولر، هڪو ڪن تي هجي.

دلالي

18 گراهڪ صرافتخاني دلال جي دلالي جو اجرو ۽ ڪارڻ جي اڳهائي ڏيندو جيئن رواج هلندو هجي ۽ جيئن گراهڪن جي خاتي، ڏيڻي لپي ۽ سهولتتون جي موٽ ۾ لاڳو هجن. صرافتخاني دلال وڌ ۾ وڌ ممڪن دلالي کان وڌيڪ ڪين اڳهاريندو جيئن ايڪسچينج جي لاڳاپو رکندڙ وڌي ۽ نائب وڌي موجب هجي، ۽ يا سي بي جي وڌي قاندي ۾ آهي.

دوالو ۽ بند ٿي وڃڻ جي حالت

19 صرافتخاني دلال کي ڪو به نڪسان نه ڀڄائيندي (مسئلي کي ادالت ۾ پيش ڪرڻ جي حڪم سڏو) گراهڪ سمجهي ٿو ته صرافتخانو دلال، سندس سڀ يا ڪجهه وپار ايڪائي مارجن، يا ٻئي رقم، اڳوڻي رڪم، اڳوڻي اوٽر وغيره نه ملڻ سبب بند دلانوپڻي جي حالت ۾ آڻي ٿو سگهي جيڪر هجي گراهڪ جي اوٽر، جميواري هيٺ. ڪو به ۽ سڀ نڪسان ۽ مالي خرچ جيڪو گراهڪ جي ان بند ٿيڻ، دوالو ٿي وڃڻ سان ٿئي ٿو سو گراهڪ کي ٿري ڏيڻو پوندو.

20. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, stock broker may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result there from. The client shall note that transfer of funds/securities in favor of a Nominee shall

be valid discharge by the stock broker against the legal heir.

21. The stock broker shall bring to the notice of the relevant Exchange the information about default in payment/delivery and related aspects by a client. In case where defaulting client is a corporate entity/partnership/proprietary firm or any other artificial legal entity, then the name(s) of Director(s)/Promoter(s)/Partner(s)/Proprietor as the case may be, shall also be communicated by the stock broker to the relevant Exchange(s).

DISPUTE RESOLUTION

22. The stock broker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.

23. The stock broker shall co-operate in redressing grievances of the client in respect of all transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc.

24. The client and the stock broker shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Regulations of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.

25. The stock broker shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him vis-à-vis the client and he shall be liable to implement the arbitration awards made in such proceedings.

26. The client/stock-broker understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/stock-broker shall be binding on the client/stock-broker in accordance with the letter authorizing the said representative to deal on behalf of the said client/stock-broker.

TERMINATION OF RELATIONSHIP

27. This relationship between the stock broker and the client shall be terminated; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate is cancelled by the Board.

28. The stock broker, sub-broker and the client shall be entitled to terminate the relationship between them without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this relationship shall continue to subsist and vest in/be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.

29. In the event of demise/insolvency of the sub-broker or the cancellation of his/its registration with the Board or/withdrawal of recognition of the sub-broker by the stock exchange and/or termination of the agreement with the sub broker by the stock broker, for any reason whatsoever, the client shall be informed of such termination and the client shall be deemed to be the direct client of the stock broker and all clauses in the 'Rights and Obligations' document(s) governing the stock broker, sub-broker and client shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate their relationship by giving a notice in writing of not less than one

month.

ADDITIONAL RIGHTS AND OBLIGATIONS

30. The stock broker shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through it and it shall not do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.

31. The stock broker and client shall reconcile and settle their accounts from time to time as per the Rules, Regulations, Bye Laws, Circulars, Notices and Guidelines issued by SEBI and the relevant Exchanges where the trade is executed.

32. The stock broker shall issue a contract note to his constituents for trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such manner and within such time as prescribed by the Exchange. The stock broker shall send contract notes to the investors within one working day of the execution of the trades in hard copy and/or in electronic form using digital signature.

33. The stock broker shall make pay out of funds or delivery of securities, as the case may be, to the Client within one working day of receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.

34. The stock broker shall send a complete 'Statement of Accounts' for both funds and securities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement within such time as may be prescribed by the relevant Exchange from time to time where the trade was executed, from the receipt thereof to the Stock broker.

35. The stock broker shall send daily margin statements to the clients. Daily Margin statement should include, inter-alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipts (FDRs), Bank Guarantee and securities.

36. The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with stock broker and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.

ELECTRONIC CONTRACT NOTES (ECN)

37. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id to the stock broker. The client shall communicate to the stock broker any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.

38. The stock broker shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamper able and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.

39. The client shall note that non-receipt of bounced mail notification by the stock broker shall amount to delivery of the contract note at the e-mail ID of the client.

40. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules/regulations/circulars/guidelines issued by SEBI/Stock Exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the stock broker for the specified period under the extant regulations of SEBI/stock exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The stock broker shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant regulations of SEBI/stock exchanges.

41. The stock broker shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the stock broker shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.

42. In addition to the e-mail communication of the ECNs to the client, the stock broker shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

LAW AND JURISDICTION

43. In addition to the specific rights set out in this document, the stock broker, sub-broker and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, Bye-laws and Regulations of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules and Regulations of SEBI.

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

45. The stock broker and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal within the stock exchanges, if either party is not satisfied with the arbitration award.

46. Words and expressions which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned

thereto in the Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges/SEBI.

47. All additional voluntary clauses/document added by the stock broker should not be in contravention with rules/regulations/notices/circulars of Exchanges/SEBI. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/SEBI shall also be brought to the notice of the clients.

48. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant stock Exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

INTERNET & WIRELESS TECHNOLOGY BASED TRADING FACILITY PROVIDED BY STOCK BROKERS TO CLIENT

(All the clauses mentioned in the 'Rights and Obligations' document(s) shall be applicable. Additionally, the clauses mentioned herein shall also be applicable.)

1. Stock broker is eligible for providing Internet based trading (IBT) and securities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The stock broker shall comply with all requirements applicable to internet based trading/securities trading using wireless technology as may be specified by SEBI & the Exchanges from time to time.
2. The client is desirous of investing/trading in securities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for securities trading through use of wireless technology. The Stock broker shall provide the Stock broker's IBT Service to the Client, and the Client shall avail of the Stock broker's IBT Service, on and subject to SEBI/Exchanges Provisions and the terms and conditions specified on the Stock broker's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/SEBI.
3. The stock broker shall bring to the notice of client the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/internet/smart order routing or any other technology should be brought to the notice of the client by the stock broker.
4. The stock broker shall make the client aware that the Stock Broker's IBT system itself generates the initial password and its password policy as stipulated in line with norms prescribed by Exchanges/SEBI.
5. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whosoever through the Stock broker's IBT System using the Client's Username and/or Password whether or not such person was authorized to do so. Also the client is aware that authentication technologies and strict security measures are required for the internet trading/securities trading through wireless technology through order routed system and undertakes to ensure that the password of the client and/or his authorized representative are not revealed to any third party including employees and

dealers of the stock broker

6. The Client shall immediately notify the Stock broker in writing if he forgets his password, discovers security flaw in Stock Broker's IBT System, discovers/suspects discrepancies/ unauthorized access through his username/password/account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.
7. The Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet/securities trading through wireless technology and Client shall be fully liable and responsible for any and all acts done in the Client's Username/password in any manner whatsoever.
8. The stock broker shall send the order/trade confirmation through email to the client at his request. The client is aware that the order/ trade confirmation is also provided on the web portal. In case client is trading using wireless technology, the stock broker shall send the order/trade confirmation on the device of the client.
9. The client is aware that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Stock broker and the Exchange do not make any representation or warranty that the Stock broker's IBT Service will be available to the Client at all times without any interruption.
10. The Client shall not have any claim against the Exchange or the Stock broker on account of any suspension, interruption, non-availability or malfunctioning of the Stock broker's IBT System or Service or the Exchange's service or systems or non-execution of his orders due to any link/system failure at the Client/Stock brokers/Exchange end for any reason beyond the control of the stock broker/Exchanges.