THIS IS A VOLUNTARY SUBMISSION

Date : ______________

To,
IL&FS Securities Services Limited,
IL&FS House, Raheja Vihar,
Chandivali, Andheri (East),
Mumbai – 400072

Kind Attn : The Manager (PCM – EqDS – NSE)

Dear Madam / Sir,

Sub : Authority Letter

1) I / We agree that the allotment of a Custodial Participant Code (CP Code) is at the sole discretion of the Exchange and hereby undertake that the CP Code shall be used only for my / our own trades and not be misused in any manner whatsoever

2) I / We hereby authorize ISSL to pay and settle from my / our account (bank and / or collateral) the brokerage, charges, fees and other regulatory / statutory levies on my / our behalf with my / our Trading Members and Trading Agent. I / We however agree and accept that ISSL shall take the figures provided by the Trading Members and Trading Agent on face value and shall not be responsible for checking or verifying the correctness of the figures provided by them

3) I / We further authorize ISSL to :

   a) accept telephonic and / or oral instructions from me / us and / or my / our Trading Members and Trading Agent

   b) accept and confirm all trades executed under my / our CP Code without having to seek any kind of confirmation from me / us or my / our Trading Members and Trading Agent

   c) Exercise Options on my / our behalf as per the instructions by my / our Trading Members and Trading Agent

   d) send consolidated summary of my trades, positions, collaterals and other reports in electronic form to my / our email id(s) registered with you instead of physical form as a matter of convenience and due to the effect on the environment

   e) share with and / or provide to my / our Trading Members and Trading Agent the reports, any kind of information and other details of my / our account with you and with my / our bank ☺

f) maintain a running balance account with yourselves and adjust pay-ins and pay-outs with the cash collaterals placed with you

g) transfer funds between my / our account with you and my / our bank accounts

h) hold funds and other collaterals with you unless I / we specifically submit a withdrawal request

i) use the funds and other collaterals placed by me / us with you for the purpose of their onward placement with the Exchange, its Clearing Corporation and its Custodians

j) settle my / our account on a quarterly basis

k) debit / adjust from my / our account expenses incurred towards franking, stamp papers, notary and any other out-of-pocket expenses incurred by you on my / our behalf and account

4) I / We hereby state, confirm and acknowledge that :

a) all the instructions given by my / our Trading Members and Trading Agent in relation to my / our account with you shall be binding on me / us and I / we agree to ratify the same without demur, protest or contestation

b) I / we shall not hold ISSL liable or responsible for any act or deed carried out by ISSL based on the instruction, whether in writing or otherwise, of my / our Trading Members and Trading Agent

c) I / we indemnify ISSL from any losses or damages incurred by me / us due to the decisions taken by my / our Trading Members and Trading Agent on my / our account and on my / our behalf

d) change/s in my Trading Members and Trading Agent shall be informed to you in writing, failing which you shall have the right to reject or refuse to act on any instruction issued by the persons / entities not registered with you

e) this authorization shall remain in effect until revoked by me / us by way of a written notice addressed to you at your aforementioned address, without notice, but shall not affect the transactions and or any liability resulting from transactions initiated prior to the receipt of this revocation

Thanking you,
Sincerely,

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