

RUNNING ACCOUNT AUTHORIZATION (MCX & NCDEX)

To,
RUDRA SHARES & STOCK BROKERS LTD.
Rudra House, 15/63, Civil Lines,
Kanpur-208001

Dear Sir,

I/We hereby authorize(s) the MEMBER to maintain a running account, instead of settlement to settlement clearance of funds due to me/us.

The payout of funds may be retained by the MEMBER and no interest shall be payable, by the MEMBER on such funds so retained.

I/We also authorize(s) the MEMBER to consider the funds so retained by the MEMBER towards collateral margin for allowing enhanced gross exposure to me/us.

I/We agree(s) that the MEMBER shall not be liable for any claim for loss or profit, or for any consequential, incidental, special or exemplary damages, caused by retention of such funds under this document or otherwise.

I/WE agree(s) that Member may retain the requisite securities/funds towards outstanding settlement obligations and may also retain the funds expected to be required to meet margin obligations for next 5 trading days, calculated in the manner specified by the exchanges.

The actual settlement of funds and securities shall be done by the broker, at least once in a calendar quarter or month, depending on the preference of the client.

While settling the account, the broker shall send to the client a 'statement of accounts' containing an extract from the client ledger for funds and an extract from the register of securities displaying all receipts/deliveries of funds/securities. The statement shall also explain the retention of funds/securities and the details of the pledge, if any.

The client shall bring any dispute arising from the statement of account or settlement so made to the notice of the broker preferably within 7 working days from the date of receipt of funds/securities or statement, as the case may be.

The stock broker shall transfer the funds / securities lying in the credit of the client within one working day of the request if the same are lying with him and within three working days from the request if the same are lying with the Clearing Member/Clearing Corporation

There must be a gap of maximum 90/30 days (as per the choice of client viz. Quarterly/Monthly) between two running account settlements.

With a view to do away with the need to transfer small amounts from Members to the clients and to cut down avoidable transactions with the minimum amount prescribed which can be retained by the members, it may be noted that as per existing requirements members may not refund amounts below Rs. 50,000/- to clients for the purpose of settlements.

There shall be no inter-client adjustments for the purpose of settlement of the 'running account'.

Settlement Preference: ☐ Quarterly or ☐ Monthly

This authorization may be revoked at any time by me/us by giving written notice to the member.

Name of Client: _____

Client Code : _____ **Date of Authorization:** DD / MM / YYYY

Client Signature:  _____

(To be signed by client himself and not by any authorized person on his behalf or holder of the Power of Attorney)