

Policy for in active Clients

Policy regarding treatment of Inactive/Dormant Client Accounts

The objective of the policy is to appropriately deal with the Inactive/dormant clients, where clients have not traded for more than 12 continuous months**.

The policy is also applicable for accounts which have been marked inactive on account of Rules, Bye laws, circulars and guidelines issued by SEBI, Exchanges and Internal Risk Management Policies.

Policy

Definition

If there is no transaction (buy / sell) entered into by the account holder for more than 12 continuous months across all exchange & Segments, the account will be marked as "INACTIVE/DORMANT"

Return of Fund & Securities

On a client being declared inactive, the client's funds and Securities shall be settled. Funds & Securities to be settled and ZERO balance to be retained, however fund to the extent of Demat charges to be kept aside.

Settlement of client account needs to be done as per the periodicity (monthly/quarterly) opted by the client and funds, securities or any other collateral are required to be returned to the client and statement to be sent to client.

Marking In-Active on Exchange Portal

In-active/Dormant client shall be marked as In-active in UCC records of all exchanges. Further, in case, there is nil fund & securities lying in such account, then the same shall not be required to be reported in day wise client balance submission.

Reactivation

Such clients shall be marked active after doing ReKYC of such client. Basic KYC Page with Proof of Identity and Address to be obtained. In case there is change in details, CKYC and KRA shall be done accordingly. After complying with this requirement, such client shall be activated in UCC records of all the exchanges.