

Application Form

For Exchange Traded Currency Futures



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FUTURE IS HERE!

For further assistance on the product, please contact:

Axis Bank, Treasury

Maker Towers 'F', 8th Floor, Cuffe Parade, Colaba, Mumbai – 400005
SMS* **CFUTURE** at **5676782** or call on **(91-22) 67071387 / 1388 / 1621**
or send an email to currency.futures@axisbank.com.

*Premium SMS charges as applicable

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Clients please note :

Separate application needs to be submitted for trade on NSE and MCX-SX.

Completed documents are to be submitted to your Axis Bank Branch.

Documents mentioned above in - Point 2, 3 apply only to Retail Clients, Point 4, 5 and 6 apply only to Corporate Clients and Point 1 & 7 to 17 apply to all Clients whether Retail or Corporate.

Note for the Branch :

Please send documents complete in all respect to -
AXIS BANK LTD.

Currency Futures Desk, Treasury Operations Department,
3rd Floor, A Wing, Bezzola Complex, Sion Trombay Road, Chembur, Mumbai – 400 071.
Tel: 022-4244 5727 / 31



Pursuant to SEBI circular no. MIRSD/ SE /Cir-19/2009 dated December 3, 2009; the clients of currency derivative segment are informed as under of the following:

Mandatory and Non-Mandatory documents as per SEBI

DOCUMENT	TYPE	BRIEF SIGNIFICANCE
Individual Client Registration Form	Mandatory	This form is designed to capture the personal information of the client e.g. identity, PAN number, address, bank details for registration of the client in the Currency Derivatives segment (CDS) of the Exchange. Client is also required to choose the Exchange in which he wishes to trade for currency derivative segment. This is a KYC document.
Client Registration Form for Corporates, Firms and Others	Mandatory	This form is designed to capture the information of the Non-Individual clients like name of the company, registered office address, bank details, name of promoters, whole time directors etc. for registration of the client in the CDS segment of the Exchange. Client is also required to choose the Exchange in which he wishes to trade for currency derivative segment. This is a KYC document.
Board Resolution	Non – Mandatory	Board resolution is required to be given by the company resolving the approval of the Board to undertake trading in Currency Futures and list all the persons who will act as Dealers and/or authorised signatories.
Agreement between Trading Member and Client	Mandatory	This agreement contains 24 clauses and is to be executed by the Client for the purpose of Registration on Currency Derivative Segment of the Exchange.
Member – Client Agreement (For Internet Based Trading)	Non – Mandatory	This agreement contains 11 clauses and is to be executed by the Clients who are seeking to avail the internet based trading facility.
Letter of Authority	Non – Mandatory	The Client authorises Axis Bank through this letter to debit his account towards margin, brokerage and squaring off open positions towards margin shortfall.
Letter of Consent	Non – Mandatory	The Client through this letter consents to recording of telephone conversations and confirmation of transactions through electronic mode.
Omnibus Request Letter	Non – Mandatory	The Client through this letter authorises the bank to accept orders through different modes of communication and confirms that such orders shall constitute confirmed order instructions.
Investors' Rights and Obligations (2 copies) & Risk Disclosure document for Currency Derivatives Segment (2 copies)	Mandatory	The document states the risk in trading and Investors' rights and obligations as per the model format specified by SEBI. Applicant should have clearly read and understood both the documents before signing the same.

DOCUMENT	TYPE	BRIEF SIGNIFICANCE
Policies and Procedures	Mandatory	This document contains policies and procedures which a Trading Member is required to disclose to the Client as per SEBI circular no. MIRSD/SE /Cir-19/2009 dated December 3, 2009.
Running Account Authorisation	Non – Mandatory	The Client authorises Axis Bank through this annually renewable letter to maintain a running account to retain the funds, deposited as margin money or received as pay-outs from the Exchanges.

Signature of the client:

Name of the client:

Date:

Place:

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FOR INDIVIDUAL CLIENTS :

Please read the following instructions carefully before filling the account opening form		
1. Please use Capital Letters while filling up the Account Opening Form.		
2. Trading accounts cannot be opened in joint names.		
3. Please affix Passport size photograph of the Client duly signed across at the space provided.		
4. Please provide a photocopy of the PAN Card. (Mandatory)		
5. Please provide a clear photocopy of any one of the following documents acceptable as Identity proof of the constituent.		
<input type="checkbox"/> PAN	<input type="checkbox"/> Passport	<input type="checkbox"/> Voter ID
<input type="checkbox"/> Driving license	<input type="checkbox"/> Photo Identity card issued by Employer registered under MAPIN	
6. Please provide a clear photocopy of any of the following documents acceptable as Address proof of the Applicant entity.		
<input type="checkbox"/> Passport	<input type="checkbox"/> Voter ID	<input type="checkbox"/> Driving license
<input type="checkbox"/> Bank Passbook	<input type="checkbox"/> Rent Agreement	<input type="checkbox"/> Ration Card
<input type="checkbox"/> Flat Maintenance Bill	<input type="checkbox"/> Telephone Bill	<input type="checkbox"/> Electricity Bill
<input type="checkbox"/> Insurance Policy	<input type="checkbox"/> Certificate issued by employer registered under MAPIN	
7. Please provide a clear photocopy of any one of the following documents acceptable as Bank Proof containing the name of the Applicant entity.		
<input type="checkbox"/> a) Bank Pass Book	<input type="checkbox"/> b) Bank Statement	<input type="checkbox"/> c) Cancelled Cheque Leaf
8. Please submit any one of the following documentary evidence of financial information.		
<input type="checkbox"/> Copy of ITR Acknowledgment	<input type="checkbox"/> Copy of Form 16 in case of salary income	<input type="checkbox"/> Networth certificate
<input type="checkbox"/> Salary Slip	<input type="checkbox"/> Bank account statement for last 6 months	<input type="checkbox"/> Copy of Demat account holding statement
<input type="checkbox"/> Any other relevant documents substantiating the ownership of assets		
<input type="checkbox"/> Self declaration along with relevant supporting document		
(Copy of any of the above documents is to be submitted in every financial year)		
9. The agreements should be franked / stamped. Rule for franking / stamping is:		
• If the agreement is executed in Maharashtra then stamp duty of Rs. 300/-		
• If the agreement is executed outside of Maharashtra then the local stamp duty or Rs. 300/- whichever is higher.		
10. Date of stamping / franking should either be prior to or the same as date of execution of agreement.		
11. ALL the pages of the Client Registration form; Policies and Procedures; agreements - 'Agreement between Trading Member and Client' and 'Member - Client agreement' ; 'Investors Rights and Obligations' and 'Risk disclosure document for Currency Derivatives segment' are to be signed in full by the client at the end of each page.		
12. Please carry all the original documents at the time of submission of the form for verification purpose.		
13. All the photocopies are required to be verified with the originals by the branch. Branch is required to put its stamp and signature of the employee along with the SS No. who verifies it.		
14. Please note that all the details of account opening are duly filled in. Please strike if it is not applicable to you.		
15. Any correction / striking off should be authenticated by full signature. No corrections are allowed using correction fluid (white ink).		
16. Insertions in agreements such as place, date, name etc must be authenticated by full signature.		

INDIVIDUAL CLIENT REGISTRATION FORM

Trading and Clearing Member of	SEBI Registration No.
National Stock Exchange Ltd.	INE231308037
MCX Stock Exchange Ltd.	INE261313634

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7. Bank and Depository Account Details

Bank Name : Axis Bank

(Through which transactions will generally be routed)

Branch: _____

Address: _____

Account No: _____

Account Type: Savings / Current / Others (please specify): _____

(Copy of a cancelled Cheque leaf / pass book / bank statement containing name of the constituent should be submitted.)

8. Occupation Details

☐ Employed ☐ Self Employed ☐ Business Professional ☐ House- Wife ☐ Others

(Tick whichever is applicable)

9. If Employed

Name of Employer: _____

Office Address: _____

City: _____ Pin Code: _____

State: _____ Country: _____

Telephone Number (Office): _____ Fax No / Telex No: _____

10. If Self Employed / Business / Professional/Others

Name of the establishment: _____

Office Address: _____

City: _____ Pin Code: _____

State: _____ Country: _____

Telephone Number (Office): _____ Fax No / Telex No: _____

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11. Financial details of the constituent:

Income Range (Per Annum): (Tick where applicable)

- ☐ Below Rs. 1, 00,000
- ☐ Rs. 1, 00,000 to Rs. 5, 00,000
- ☐ Rs. 5, 00,000 to Rs. 10, 00,000
- ☐ Rs. 10, 00,000 to Rs. 25, 00,000
- ☐ Above Rs.25, 00,000

12. Investment/Trading Experience

No Prior Experience

_____ Years in Stocks

_____ Years in Derivatives

_____ Years in Other investment related fields

13. Trading Preference for Currency Derivative Segment

Stock Exchanges on which you wish to trade (if the member is registered for such Exchanges):

(Tick wherever applicable)

- ☐ 1. National Stock Exchange Ltd. (NSE)
- ☐ 2. MCX Stock Exchange Ltd. (MCX-SX)
- ☐ 3. Others (please specify) _____

Signature of the Individual Constituent _____

14. Whether registered with any other trading member: (if registered with multiple members, provide details of all)

Name of Trading Member: _____

Name of Exchange: _____

Client code no.(as given by the other trading member) : _____

15. Details of any action taken by SEBI/Stock exchange/any other authority for violation of securities laws / other economic offences. (Please provide the details)

16. References

Introduction: Introduced by another constituent / director or employee of trading member / any other person
(please specify)

[illegible]

Address of the Introducer: _____

Signature: _____

PAN No. of introducer, if any: _____

Name and designation of the Axis Bank employee who interviewed the client in-person:

Name : _____ Designation : _____

Employee No : _____

Signature of the employee : _____

Please affix the branch stamp here

17. Declaration

I hereby declare that I am not a Non resident Indian and I will update the change in my residential status to the Bank and that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

(Signature of the Individual Constituent)

Place: _____

Date: _____

DOCUMENTARY REQUIREMENTS

Copies of the following documents to be obtained after due verification with the originals thereof

For Proof of Identity (any one of the following):

PAN / Passport / Voter ID / Driving license / Photo Identity card issued by Employer registered under MAPIN

For Proof of Address (any one of the following):

Passport / Voter ID / Driving license / Bank Passbook / Rent Agreement / Ration Card / Flat Maintenance Bill / Telephone Bill / Electricity Bill / Certificate issued by employer registered under MAPIN / Insurance Policy

For Office Purposes:

Unique Client Code:

(To Be Inserted by the Trading member)

Original documents

Verified by: _____

Authorised by: _____

Date: _____



FOR CORPORATE CLIENTS :

Please read the following instructions carefully before filling the account opening form

1. Please use Capital Letters while filling up the Account Opening Form.
2. Signed photographs, proof of identity and residence proof of Partners / Whole time directors, individual promoters holding 5% or more, either directly or indirectly, in the shareholding of the company and of persons authorised to deal in securities.
3. Copies of the balance sheet for the last 2 financial years. (Copies of annual balance sheet to be submitted every year)
4. Copy of latest share holding pattern including list of all those holding more than 5% in the share capital of the company, duly certified by the company secretary / Whole –time director / MD. (Copy of updated shareholding pattern to be submitted every year)
5. Copies of the Memorandum and Articles of Association in case of a company / body incorporate / partnership deed in case of a partnership firm.
6. Copy of the Resolution of board of directors approving participation in equity / debt / derivatives / currency derivatives and naming authorised persons for dealing in securities.
7. Please provide a clear photocopy of any one of the following documents acceptable as Bank Proof containing the name of the Applicant entity.
 - a) Bank Pass Book
 - b) Bank Statement
 - c) Cancelled Cheque Leaf
8. The agreements should be franked / stamped. Rule for franking / stamping is :
 - If the agreement is executed in Maharashtra then stamp duty of Rs. 300/-
 - If the agreement is executed outside of Maharashtra then the local stamp duty or Rs. 300/- whichever is higher.
9. Date of stamping / franking should either be prior to or the same as date of execution of agreement.
10. ALL the pages of the Client Registration form; Policies and Procedures; agreements - 'Agreement between Trading Member and Client' and 'Member - Client agreement' ; 'Investors Rights and Obligations' and 'Risk disclosure document for Currency Derivatives segment' are to be signed in full by the client at the end of each page.
11. The Board Resolution should be submitted on the company letterhead.
12. Please carry all the original documents at the time of submission of the form for verification purpose.
13. All the photocopies are required to be verified with the originals by the branch. Branch is required to put its stamp and signature of the employee along with the SS No. who verifies it.
14. Please note that all the details of account opening are duly filled in. Please strike if it is not applicable to you.
15. Any correction / striking off should be authenticated by full signature. No corrections are allowed using correction fluid (white ink).
16. Insertions in agreements such as place, date, name etc must be authenticated by full signature.



CLIENT REGISTRATION FORM FOR CORPORATES, FIRMS AND OTHERS

(This information is the sole property of the trading member and would not be disclosed to anyone unless required by law or in case of express permission of clients)

Trading and Clearing Member of	SEBI Registration No.
National Stock Exchange Ltd.	INE231308037
MCX Stock Exchange Ltd.	INE261313634

1. Name of the Company/Firm :

2. Constitution: ☐ HUF ☐ Proprietary ☐ Partnership ☐ Company

3. Registered Office Address: _____

City: _____

State: _____

Pin Code: _____

Country: _____

Phone Number (Office): _____

Fax Number (s): _____

4. Address for correspondence : _____

City: _____

State: _____

Pin Code: _____

Phone Number (s): _____

Fax Number (s): _____

Email Id* : _____

(*Field is required for sending contract notes / statements electronically)

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5. Date of incorporation / formation: _____

6. Date of commencement of business: _____

7. Nature of Business: _____

8. Registration number : _____

(With ROC, SEBI or any government authority)

9. Details of PAN:

10. Names of Promoters / Partners / Karta and the residential address

S. No.	Name	Residential Address
1.		
2.		
3.		
4.		
5.		

11. Names of whole time directors and the residential address

S. No.	Name	Residential Address
1.		
2.		
3.		
4.		
5.		

12. Names and Designation of persons authorised to deal in securities including derivatives on behalf of the company / firm / others and their residential address

S. No.	Name	Designation	Residential Address
1.			
2.			
3.			
4.			
5.			

13. Details of any action taken by SEBI/Stock exchange/any other authority against the constituent or its partners / promoters / whole time directors / authorised persons in charge of dealing in securities for violation of securities laws/other economic offences.

14. Bank and Depository Account Details

Bank Name : Axis Bank
(Through which transactions will generally be routed)

Branch: _____

Address: _____

Account No: _____

Account Type: Savings / Current / Others (please specify):

(Copy of a cancelled Cheque leaf / pass book / bank statement containing name of the constituent should be submitted.)

15. Deleted : as it pertains to Depository Participant information

16. Investment/Trading Experience

No Prior Experience

_____ Years in Stocks

_____ Years in Derivatives

_____ Years in Other investment related fields

17. Trading Preference for Currency Derivative Segment

Stock Exchanges on which you wish to trade (if the member is registered for such Exchanges):

(Tick wherever applicable)

☐ 1. National Stock Exchange Ltd. (NSE)

☐ 2. MCX Stock Exchange Ltd. (MCX-SX)

☐ 3. Others (please specify) _____

Authorised Signatory (with Company seal) _____

18. Whether registered with any other trading member: (if registered with multiple members, provide details of all)

Name of Trading Member : _____

Name of Exchange: _____

Client code no. (as given by the other trading member): _____

19. References

Introduction: Introduced by another constituent / director or employee of trading member / any other person
(please specify)

Address of the Introducer : _____

Name and designation of the employee who interviewed the client in-person:

Designation _____ Employee No: _____

Please affix the branch stamp here

I / We hereby declare that the company or the firm is not an FII and that Axis Bank will be updated of any change in the status pertaining to the same and that the details furnished above are true and correct to the best of my / our knowledge and belief and I / We undertake to inform you of any changes therein immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am / We are aware that I / We may be held liable for it.

Authorised Signatory (with company seal)

Date: _____

Copies of the following documents may be obtained after due verification with the originals thereof.

1. Copies of the balance sheet for the last 2 financial years. (Copies of annual balance sheet to be submitted every year)
2. Copy of latest share holding pattern including list of all those holding more than 5% in the share capital of the company, duly certified by the company secretary / Whole –time director / MD. (Copy of updated shareholding pattern to be submitted every year)
3. Copies of the Memorandum and Articles of Association in case of a company / body incorporate / partnership deed in case of a partnership firm.
4. Copy of the Resolution of board of directors approving participation in equity / debt / derivatives / currency derivatives and naming authorised persons for dealing in securities.
5. Signed photographs, proof of identity and residence proof of Partners / Whole time directors, individual promoters holding 5% or more, either directly or indirectly, in the shareholding of the company and of persons authorised to deal in securities.

For Office Purposes:

Unique Client Code : _____ (To be Inserted by the Trading member)

Original documents Verified by : _____ Authorised by : _____

Date: _____

SPACE FOR PHOTOGRAPHS

Please provide Signed photographs of Partners / Whole time directors, Individual promoters holding 5% or more, either directly / indirectly, in the shareholding of the company and of persons authorised to deal in securities.

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BOARD RESOLUTION

Certified True Copy of the Resolution of the Board of Directors of _____ passed in their meeting held on _____, 201__ at address _____ at time _____

"RESOLVED THAT" the approval of the Board be and is hereby given for the Company to undertake and enter into currency futures contracts on the National Stock Exchange Ltd., the MCX Stock Exchange Ltd., the United Stock Exchange Ltd. or any other stock exchanges as may be approved by SEBI (hereinafter collectively referred to as the "Exchanges"), and also undertake other foreign exchange transactions including but not limited to currency futures, participation in equity, in debt, derivatives and Currency Derivatives to manage exchange rate risks, to enable better counter party risk management, for wider participation, for trading of standardized products, to reduce transaction costs to hedge risks and all other derivative transactions as permitted by RBI from time to time."

FURTHER RESOLVED THAT authority be and is hereby given to anyone of / jointly¹ of the following persons / Executives of the Company who will act as the Dealers and / or Authorised Signatory/ies for and on behalf of the Company and shall execute documents / instructions irrespective of the amount involved in the transactions. :

List of authorised signatories:-

NAME	DESIGNATION	SIGNATURE
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____
6. _____	_____	_____
7. _____	_____	_____

*Strike off what is not applicable, it cannot be anyone/jointly at the same time.

"FURTHER RESOLVED THAT" the aforementioned dealers / Signatories are hereby authorised for and on behalf of and in the name of the Company and to sign and execute all documents on behalf of the Company including documents and annexure prescribed by the Exchanges and/or the Bank and/or any Trading Member and/or any of the Clearing Member of the Exchanges from time to time, and do all such acts, deeds and things as may be necessary in this connection, including to make modifications, alterations, deletions in any of the documents and receive / accept, with or without the stamp of the Company, all any contract notes, FX bookings, confirmation notes / confirmations of transactions, cancellation notes, indemnities including indemnity for facsimile and / or telephonic instructions, authority / confirmation letters, receipts and other related documentation as may be required by the Bank and/or the Trading Member and/or the Clearing Member and/or the Exchanges as the case may be or be necessary in that behalf; and

"FURTHER RESOLVED THAT" Mr. _____ and Mr. _____ be and are hereby authorised to deal, order, undertake and execute , by way of oral conversation/ confirmation with the Bank and/or the Trading Member and/or the Clearing Member and/or the Exchanges as the case may be over the telephone, any or all of the aforesaid Currency futures Transactions authorised in terms of this resolution and that such oral confirmations to the Bank and/or the Trading Member and/or the Clearing Member and/or the Exchanges as the case may be through the telephone shall be binding on the Company

"FURTHER RESOLVED THAT the said person/s Executive/s of the Company be and hereby also authorised in the name and on behalf and for / of the Company and / or the Company do hereby to nominate and appoint, such external Consultant(s) as Attorney(s) of the Company to advise and guide the Company in respect of foreign exchange transaction(s) and to interact and represent the Company with the Bank and/or the Trading Member and/or the Clearing Member and/or the Exchanges as the case may be and otherwise to undertake all activities as the said Executives in the behalf are hereby authorised in all the respects referred above, as they may deem fit .

"FURTHER RESOLVED THAT" the resolution be communicated to the Bank and/or the Trading Member and/or the Clearing Member and/or the Exchanges as the case may be in supercession of all the earlier resolution passed and communicated to the bank and/or the Trading Member and/or the Clearing Member and/or the Exchanges as the case may be pertaining to such transactions.

"RESOLVED FURTHER THAT" the Common Seal of the Company be affixed, if necessary, to any documents that may require to be so executed in the presence of _____ or any other persons authorised by the Board to execute any of the aforesaid documents on behalf of the company in the ordinary course of business, who shall sign the same in token thereof.

(To be stamped as an agreement)
AGREEMENT BETWEEN TRADING MEMBER AND CLIENT

This agreement is made and executed at _____ this _____ day of _____ 201_____ between: Axis Bank Ltd. A body corporate, registered / incorporated under the provisions of the Companies Act, 1956, being a member of the National Stock Exchange Ltd. / the MCX Stock Exchange Ltd. (hereinafter called "the Exchange"), and having its registered office at 'Trishul', 3rd Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad-380 006 (hereinafter called "the trading member") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include himself in the capacity of a trading member while trading in the Currency Derivatives Segment, his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the One Part;

And

Mr./Ms/M/s. _____, an individual/a sole proprietary concern/a partnership firm/a body corporate, registered/incorporated, under the provisions of the Indian Partnership Act, 1932/the Companies Act, 1956, having his/her/its residence/registered office at _____

(hereinafter called "the client") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the Other Part;

Whereas the trading member is registered as the trading member of the National Stock Exchange Ltd with SEBI registration number INE231308037 / the MCX Stock Exchange Ltd. with SEBI registration number INE261313634 in the Currency Derivatives Segment.

Whereas the client is desirous of investing/trading in those securities / contracts / other instruments admitted to dealings on the Exchange as defined in the Rules, Byelaws and Regulations of the Exchange and circulars issued there under from time to time.

Whereas the client has satisfied itself of the capacity of the trading member to deal in securities and / or deal in equity / currency derivatives contracts and wishes to execute its orders through the trading member and the client shall from time to time continue to satisfy itself of such capability of the trading member before executing orders through the trading member .

Whereas the trading member has satisfied and shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided; and

Whereas the trading member has taken steps and shall take steps to make the client aware of the precise nature of the Trading member's liability for business to be conducted, including any limitations, the liability and the capacity in which the trading member acts.

Whereas the trading member and the client agree to be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time. Now, therefore, in consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the following terms and conditions:

1. The client agrees to immediately notify the trading member in writing if there is any change in the information in the 'client registration form' provided by the client to the trading member at the time of opening of the account or at any time thereafter.
2. The trading member declares that it has brought the contents of the risk disclosure document to the notice of client and made him aware of the significance of the said document. The client agrees that:
 - a. He has read and understood the risks involved in trading on a stock exchange.
 - b. He shall be wholly responsible for all his investment decisions and trades.
 - c. The failure of the client to understand the risks involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which the client chose to trade.
 - d. He is liable to pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the trading member or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The trading member is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange, Clearing House / Clearing Corporation or SEBI) and the client shall be obliged to pay such margins within the stipulated time.
 - e. Payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate / require.
3. The Client agrees to pay to the trading member brokerage/commission and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that trading member renders to the Client.
4. The trading member agrees that it shall not charge brokerage/ commission more than the maximum brokerage / commission permissible as per the rules, regulations and bye -laws of the relevant stock exchange / SEBI.
5. The client agrees to abide by the exposure limits, if any, set by the trading member or by the Exchange or Clearing Corporation or SEBI from time to time.
6. Without prejudice to the trading member's other rights (including the right to refer a matter to arbitration), the trading member shall be entitled to liquidate / close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation / close out, if any, against the client's liabilities / obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.
7. The trading member agrees that the money / securities deposited by the client shall be kept in a separate account, distinct from his / its own account or account of any other client and shall not be used by the trading member for himself / itself or for any other client or for any purpose other than the purposes mentioned in SEBI Rules and Regulations circulars / guidelines / Exchange's Rules / Regulations / Byelaws and circulars.
8. The client agrees to immediately furnish information to the trading member in writing , if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
9. The trading member agrees to inform the client and keep him apprised about trading / settlement cycles, delivery / payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules / procedures of the relevant stock exchange.

10. In the event of death or insolvency of the client or his / its otherwise becoming incapable of receiving and paying for any contracts which the client has ordered to be bought or sold, or of delivering or transferring securities, the trading member may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his successors, heirs and assigns shall be entitled to any surplus which may result there from.
11. The client and the trading member agree to refer any claims and / or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange and circulars issued there under as may be in force from time to time.
12. The trading member hereby agrees that he shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him and the client and that he shall be liable to implement the arbitration awards made in such proceedings.
13. Information about default in payment / delivery and related aspects by a client shall be brought to the notice of the relevant Exchange(s). 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 to the relevant stock exchange(s).
14. The trading member and the client agree to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.
15. The trading member and the client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.
16. The trading member and the client declare and agree that the transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars issued there under of the Exchange and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued there under.
17. The instructions issued by an authorised representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.
18. Where the Exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled.
19. This agreement shall forthwith terminate; if the trading member for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the trading member's default, death, resignation or expulsion or if the certificate issued by the Board is cancelled.
20. The trading member and the client shall be entitled to terminate this agreement 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 agreement 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.
21. In addition to the specific rights set out in this Agreement, the trading member and the client shall be entitled to exercise any other rights which the trading member or the client may have under the Rules, Bye-laws and Regulations of the Exchange and circulars issued there under or Rules and Regulations of SEBI.

22. Words and expressions which are used in this Agreement, 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 of the Exchange and circulars issued there under.

23. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchange that may be in force from time to time.

24. The trading member hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence and that it shall not disclose the same to any person / authority except as required under any law / regulatory requirements; Provided however that the trading member may so disclose information about its his client to any person or authority with the express permission of the client.

"Notwithstanding what is stated herein, the trading member i.e Bank reserves the right to demand the Client to execute such other documents as it may deem necessary."

This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this Agreement.

Provided however, 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 Exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.

IN WITNESS THEREOF the parties to the Agreement have caused these presents to be executed as of the day and year first above written.

The Client's Signature / Authorised Signatory

The Trading member 's Signature / Authorised Signatory:

Signed by: _____

Signed by: _____

Title: _____

Title: _____

Name of the Client: _____

Name of the Trading Member : _____

Witness:

Witness:

1. _____

1. _____

2. _____

2. _____

Note: All references to the specific quantity/rate/fee mentioned in this agreement are subject to change from time to time, as so agreed to in writing between the parties.

(To be stamped as an agreement)

MEMBER-CLIENT AGREEMENT

This agreement is made at _____ this _____ day of _____ between Axis Bank Ltd. (member of the National Stock Exchange of India Ltd. with SEBI Registration No. INE231308037/ member of the MCX Stock Exchange of India Ltd. with SEBI Registration No. INE261313634), hereinafter called MEMBER and having its registered office at Trishul, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380006, and _____ an individual/company/trust/firm or any other body duly formed and registered under the relevant Act, hereinafter called the CLIENT, having its residence/registered office at _____

WITNESS :

Whereas the MEMBER is registered as TRADING MEMBER of National Stock Exchange of India Ltd. with SEBI Registration No. INE231308037/ MCX Stock Exchange of India Ltd. with SEBI Registration No. INE261313634 (hereinafter called "the Exchange").

Whereas the CLIENT is desirous of investing/trading in those securities admitted for dealing on the Exchange as defined in the Bye-Laws of the Exchange.

Whereas the CLIENT has satisfied itself of the capability of the MEMBER to deal in securities and wishes to execute his orders through him and the CLIENT shall continue to satisfy itself of such capability of the MEMBER before executing orders through him.

Whereas the MEMBER has satisfied and shall continuously satisfy himself about the genuineness and financial soundness of the CLIENT and investment objectives relevant to the services to be provided.

Whereas the MEMBER has taken steps and shall take steps to make the CLIENT aware of the precise nature of the MEMBER's liability for business to be conducted, including any limitations on that liability and the capacity in which it acts.

In consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the following terms and conditions:

1. The provisions of this agreement shall always be subject to Government notifications, any rules, regulations and guidelines issued by SEBI and NSE / MCX-SX Exchange rules, regulations and Bye-laws that may be in force from time to time.
2. In the event of death or insolvency of the client or his otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, MEMBER may close out the transaction of the client and the client or his legal representative shall be liable for any losses, costs and be entitled to any surplus which may result there from.
3. The agreement entered into between the MEMBER and the CLIENT shall stand terminated by mutual consent of the parties by giving at least one month written notice (for NSE) / reasonable notice (for MCX - SX). Such cancellation or termination shall not have any effect on transaction executed before the date of such notice of termination and the parties shall enjoy the same rights and shall have same obligations in respect of such transactions.
4. The instructions issued by an authorised representative of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the client.
5. The CLIENT is aware that authentication technologies and strict security measures are required for the internet trading through order routed system and undertakes to ensure that the password of the CLIENT and/or his authorised representative are not revealed to any third party.

6. The CLIENT agrees that the MEMBER shall not be liable or responsible for non-execution of the orders of the CLIENT due to any link/system failure at the CLIENT/MEMBERS/EXCHANGE end.
7. The Exchange may cancel a trade suo-moto without giving any reason thereof. In the event of such cancellation, MEMBER shall be entitled to cancel relative contract(s) with CLIENT.
8. The MEMBER shall also send the Order/Trade confirmation slip through E-mail to the CLIENT at his request, within _____ (time period as specified by the Client) from the time of execution of order/trade on the NEAT on WEB (NOW) / ODIN / Net.Net system, as the case may be. The CLIENT agrees that the information sent by MEMBER by E-mail is deemed to be a valid delivery of such information by the MEMBER.
9. The CLIENT is aware that the MEMBER has provided on the web site a facility for reconfirmation of orders, which are larger than that specified by the MEMBER's risk management, by the MEMBER and is also aware that the MEMBER has the discretion to reject the execution of such orders based on his risk perception.
10. The Member and the Client are aware of the provisions of Bye-Laws, Rules and regulations of the Exchange relating to resolution of disputes/differences through the mechanism of arbitration provided by the Exchange and agree to abide by the said provisions.
11. All trades, transactions and contracts are subject to the Bye-Laws, Rules and Regulations of the Exchange and shall be deemed to be and shall take effect as wholly made, entered into and to be performed in the city of Mumbai and the parties to such trade shall be deemed to have submitted to the jurisdiction of the Courts in Mumbai for the purpose of giving effect to the provisions of the Rules and Regulations of the Exchange.

IN WITNESS THEREOF, the parties to agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of

MEMBER: _____

By : _____

Signature: _____

Title: _____

Witness: _____

Signed for and on behalf of _____

CLIENT: _____

By : _____

Signature: _____

Title: _____

Witness: _____

LETTER OF AUTHORITY

- (1) Without prejudice to the generality of any of the agreements signed by the Client, Axis Bank Ltd. as the Trading Member can act upon as hereunder whenever necessary ;

In case of any shortfall in the margin/collateral maintained by the Client with the Bank, the Bank can take any action necessary to protect its interests. These actions would include but would not be limited to, a restriction on further trade, debiting the account of the Client for the shortfall, demanding for additional collateral/margin and a close-out of the open position.

- (2) The Bank shall be entitled to receive such fees, charge, brokerage or commission with respect of various services, which it renders or agrees to render as the Trading Member. Such fees, charge, brokerage or commission is subject to change at the discretion of the Bank. Revision of such fees, charges, brokerage and commissions will be communicated to the client.

- (3) I /We authorise Axis Bank to issue Electronic Contract Notes (ECN). I agree that the ECN will be sent to my registered email id that has been provided by me in the Client Registration form. I also agree that any change in the email id will be communicated by me through a physical letter to Axis Bank.

The client also agrees that:

- a. He has read and understood the risks involved in trading on a stock exchange as per the Risk Disclosure Document.
- b. He also understands that trading in Currency Futures involves exposure to various foreign exchange risks and movements in the foreign exchange markets and money markets have an impact on the price and volatility of the Currency Futures. While trading in Currency Futures, the client agrees that he has understood these risks and shall be solely responsible for its implications.
- c. In consideration of the Bank in its capacity as a Trading member, permitting the Client to trade in Currency Futures through it, the Bank has the unconditional and irrevocable right to debit the Client's Current Account / Savings Bank Account/ any other account towards the following:
 1. Margin requirements as prescribed by the exchange or the Bank from time to time.
 2. Brokerage, commission, fees, taxes, levies, charges levied by the Exchange or the Bank as and when necessary.

Client's Name: _____

Client's Title: _____

The Client's Signature / Authorised Signatory

Place: _____

Date: _____



LETTER OF CONSENT

To

Axis Bank Ltd

Without prejudice to the generality of any of the agreements signed by the Client in favour of the Bank under the Currency Futures Segment the Client undertakes and consents as under,

Recording of Conversations:

I/We consent to the recording of telephone conversations between the trading, marketing and other relevant personnel of the Trading Member in connection with this Agreement or any potential transaction. I/We agree to obtain any necessary consent of, and give any necessary notice of such recording to, its relevant personnel and agree, to the extent permitted by applicable law, that recordings may be submitted in evidence in any Proceedings

Confirmation of Transactions through Electronic Mode:

I/We intend that we are legally bound by the terms of each transaction from the moment we agree to those terms (whether orally or otherwise). I/We hereto agree that each transaction shall be evidenced by the manual execution on behalf of one or more counterparts of a document (a "Confirmation") stating the particular terms of that transaction. The Confirmation shall be in a form acceptable to the Trading Member. Where a transaction is confirmed by means of an electronic messaging system, including e-mail, that I/We have elected to use to confirm such transaction (i) such confirmation will constitute a "Confirmation" for the purposes of this purpose even where not so specified in the confirmation and (ii) such Confirmation will supplement, form part of, and be subject to the agreement executed with the Trading Member (unless such Confirmation shall expressly state otherwise).

Name of the Client _____

The Client's Signature / Authorised Signatory _____

Title _____

Place: _____

Date: _____



OMNIBUS REQUEST LETTER

To

The Axis Bank Ltd,

All communications and notices shall be in English. It is understood and agreed between the parties, that through this request letter (Omnibus Request Letter) the Client authorizes the Bank to accept an order to enter into a Currency Future Contract (Contract), conveyed by the Client by means of telephone, facsimile or telex (whether manually or automatically generated), e-mail or other electronic or written mode of communication and all such communications shall constitute a " Confirmed Order Instruction" to have been obtained from the Client by the Bank before placing the order in the system. Further, the Bank may tape record telephone conversations between the parties and use these recordings as evidence in case of dispute.

Further, unless either party objects to the terms of a Contract contained in any confirmation within two (2) business days of receipt thereof, the terms of such confirmations shall be deemed to be correct in all respects and accepted unless corrected confirmation is sent by the Bank within such two day period, in which case the Client shall have two (2) business days after receipt thereof to object to the terms contained in such corrected confirmation. In case of any objection received from a client the Bank shall rectify the objection and revert at the earliest with a feedback on the correctness. Such a feedback shall not be contested again by the client.

The Client's Signature / Authorised Signatory

Place : _____

Date : _____





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ANNEXURE-1

INVESTORS' RIGHTS AND OBLIGATIONS:

- 1.1 You should familiarize yourself with the protection accorded to the money or other property you may deposit with your member, particularly in the event of a default in the Currency Derivatives market or the broking firm's insolvency or bankruptcy.
 - 1.1.1 Please ensure that you have a documentary proof of your having made deposit of such money or property with the member, stating towards which account such money or property is deposited.
 - 1.1.2 Further, it may be noted that the extent to which you may recover such money or property may be governed by the Bye-laws and Regulations of NSE / MCX-SX and the scheme of the Investors' Protection Fund in force from time to time.
 - 1.1.3 Any dispute with the member with respect to deposits, margin money, etc., and producing an appropriate proof thereof, shall be subject to arbitration as per the Rules, Byelaws / Regulations of NSE / MCX-SX or its Clearing Corporation.
- 1.2 Before you begin to trade, you should obtain a clear idea from your member of all brokerage, commissions, fees and other charges, which will be levied on you for trading. These charges will affect your net cash inflow or outflow.
- 1.3 You should exercise due diligence and comply with the following requirements of the NSE / MCX-SX and/or SEBI:
 - 1.3.1 Please deal only with and through SEBI registered members of the Stock Exchange and are enabled to trade on the Currency Derivatives Segment of the Exchange. All SEBI registered members are given a registration no., which may be verified from SEBI. The details of all members of NSE/ MCX-SX and whether they are enabled to trade may be verified from NSE website (www.nseindia.com)/ MCX-SX website (www.mcx-sx.com)
 - 1.3.2 Demand any such information, details and documents from the member, for the purpose of verification, as you may find it necessary to satisfy yourself about his credentials.
 - 1.3.3 Furnish all such details in full as are required by the member as required in "Know Your Client" form, which may also include details of PAN or Passport or Driving Licence or Voters Id, or Ration Card, bank account and depository account, or any such details made mandatory by NSE / MCX-SX / SEBI at any time, as is available with the investor.
 - 1.3.4 Execute a trading member -client agreement in the form prescribed by SEBI and/or the Relevant Authority of NSE / MCX-SX or its Clearing Corporation from time to time, because this may be useful as a proof of your dealing arrangements with the member.
 - 1.3.5 Give any order for buy or sell of a currency derivatives contract in writing or in such form or manner, as may be mutually agreed. Giving instructions in writing ensures that you have proof of your intent, in case of disputes with the member.
 - 1.3.6 Ensure that a contract note is issued to you by the member which contains minute records of every transaction. Verify that the contract note contains details of order number, trade number, trade time, trade price, trade quantity, details of the currency derivatives contract, client code allotted to you and showing the brokerage / commission separately. Contract notes are required to be given/sent by the member to the investors latest on the next working day of the trade. Contract note can be issued by the member either in electronic form using digital signature as required, or in hard copy. In case you do not receive a contract note on the next working day or at a mutually agreed time, please get in touch with the Investors Grievance Cell of NSE / MCX-SX, without delaying.



- 1.3.7 Facility of Trade Verification is available on NSE website (www.nseindia.com)/ MCX-SX website (www.mcx-sx.com), where details of trade as mentioned in the contract note may be verified from the trade date up to five trading days. Where trade details on the website, do not tally with the details mentioned in the contract note, immediately get in touch with the Investors Grievance Cell of NSE/MCX-SX.
- 1.3.8 Ensure that payment of funds against settlement is given to the concerned member within one working day prior to the date of pay-in announced by NSE / MCX-SX or its Clearing Corporation. Payments should be made only by account payee cheque in favour of the firm/company of the trading member and a receipt or acknowledgement towards what such payment is made be obtained from the member.
- 1.3.9 In case pay-out of funds is not received on the next working day after date of pay-out announced by NSE / MCX-SX or its Clearing Corporation, please follow-up with the concerned member for its receipt. In case pay-out is not received as above from the member within five working days, ensure that you lodge a complaint immediately with the Investors' Grievance Cell of NSE / MCX-SX.
- 1.3.10 Every member is required to send a complete 'Statement of Accounts', for both settlements and margins, to each of its constituents, at such periodicity as may be prescribed from time to time. You should report errors, if any, in the Statement immediately, but not later than 30 calendar days of receipt thereof, to the member. In case the error is not rectified or there is a dispute, ensure that you refer such matter to the Investors Grievance Cell of NSE / MCX-SX, without delaying.
- 1.3.11 In case of a complaint against a member, you should address the complaint to the Office as may be specified by NSE / MCX-SX from time to time.
- 1.4 In case where a member surrenders his membership, NSE / MCX-SX gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of NSE / MCX-SX, ensure that you lodge a claim with NSE / MCX-SX / Clearing Corporation within the stipulated period and with the supporting documents.
- 1.5 In case where a member is expelled from trading membership or declared a defaulter, NSE / MCX-SX gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of NSE / MCX-SX, ensure that you lodge a claim with NSE / MCX-SX within the stipulated period and with the supporting documents.
- 1.6 Claims against a defaulter/expelled member found to be valid as prescribed in the relevant Rules/Bye -laws and the scheme under the Investors' Protection Fund (IPF) may be payable as prescribed by SEBI.

Notes:

1. The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a trading member of NSE / MCX-SX for the purpose of buying and / or selling of currency derivatives contract through the mechanism provided by NSE / MCX-SX.
2. The term 'member' shall mean and include a member or a trading member , who has been admitted as such by NSE / MCX-SX and who holds a registration certificate from SEBI.
3. The term 'contract' refers to currency derivatives contract and the term 'underlying' refers to the underlying currency of such currency derivatives contracts.

ANNEXURE-1

INVESTORS' RIGHTS AND OBLIGATIONS:

- 1.1 You should familiarize yourself with the protection accorded to the money or other property you may deposit with your member, particularly in the event of a default in the Currency Derivatives market or the broking firm's insolvency or bankruptcy.
 - 1.1.1 Please ensure that you have a documentary proof of your having made deposit of such money or property with the member, stating towards which account such money or property is deposited.
 - 1.1.2 Further, it may be noted that the extent to which you may recover such money or property may be governed by the Bye-laws and Regulations of NSE / MCX-SX and the scheme of the Investors' Protection Fund in force from time to time.
 - 1.1.3 Any dispute with the member with respect to deposits, margin money, etc., and producing an appropriate proof thereof, shall be subject to arbitration as per the Rules, Byelaws / Regulations of NSE / MCX-SX or its Clearing Corporation.
- 1.2 Before you begin to trade, you should obtain a clear idea from your member of all brokerage, commissions, fees and other charges, which will be levied on you for trading. These charges will affect your net cash inflow or outflow.
- 1.3 You should exercise due diligence and comply with the following requirements of the NSE / MCX-SX and/or SEBI:
 - 1.3.1 Please deal only with and through SEBI registered members of the Stock Exchange and are enabled to trade on the Currency Derivatives Segment of the Exchange. All SEBI registered members are given a registration no., which may be verified from SEBI. The details of all members of NSE/ MCX-SX and whether they are enabled to trade may be verified from NSE website (www.nseindia.com)/ MCX-SX website (www.mcx-sx.com)
 - 1.3.2 Demand any such information, details and documents from the member, for the purpose of verification, as you may find it necessary to satisfy yourself about his credentials.
 - 1.3.3 Furnish all such details in full as are required by the member as required in "Know Your Client" form, which may also include details of PAN or Passport or Driving Licence or Voters Id, or Ration Card, bank account and depository account, or any such details made mandatory by NSE / MCX-SX / SEBI at any time, as is available with the investor.
 - 1.3.4 Execute a trading member -client agreement in the form prescribed by SEBI and/or the Relevant Authority of NSE / MCX-SX or its Clearing Corporation from time to time, because this may be useful as a proof of your dealing arrangements with the member.
 - 1.3.5 Give any order for buy or sell of a currency derivatives contract in writing or in such form or manner, as may be mutually agreed. Giving instructions in writing ensures that you have proof of your intent, in case of disputes with the member.
 - 1.3.6 Ensure that a contract note is issued to you by the member which contains minute records of every transaction. Verify that the contract note contains details of order number, trade number, trade time, trade price, trade quantity, details of the currency derivatives contract, client code allotted to you and showing the brokerage / commission separately. Contract notes are required to be given/sent by the member to the investors latest on the next working day of the trade. Contract note can be issued by the member either in electronic form using digital signature as required, or in hard copy. In case you do not receive a contract note on the next working day or at a mutually agreed time, please get in touch with the Investors Grievance Cell of NSE / MCX-SX, without delaying.

- 1.3.7 Facility of Trade Verification is available on NSE website (www.nseindia.com)/ MCX-SX website (www.mcx-sx.com), where details of trade as mentioned in the contract note may be verified from the trade date up to five trading days. Where trade details on the website, do not tally with the details mentioned in the contract note, immediately get in touch with the Investors Grievance Cell of NSE/MCX-SX.
- 1.3.8 Ensure that payment of funds against settlement is given to the concerned member within one working day prior to the date of pay-in announced by NSE / MCX-SX or its Clearing Corporation. Payments should be made only by account payee cheque in favor of the firm/company of the trading member and a receipt or acknowledgement towards what such payment is made be obtained from the member.
- 1.3.9 In case pay-out of funds is not received on the next working day after date of pay-out announced by NSE / MCX-SX or its Clearing Corporation, please follow-up with the concerned member for its receipt. In case pay-out is not received as above from the member within five working days, ensure that you lodge a complaint immediately with the Investors' Grievance Cell of NSE / MCX-SX.
- 1.3.10 Every member is required to send a complete 'Statement of Accounts', for both settlements and margins, to each of its constituents, at such periodicity as may be prescribed from time to time. You should report errors, if any, in the Statement immediately, but not later than 30 calendar days of receipt thereof, to the member. In case the error is not rectified or there is a dispute, ensure that you refer such matter to the Investors Grievance Cell of NSE / MCX-SX, without delaying.
- 1.3.11 In case of a complaint against a member, you should address the complaint to the Office as may be specified by NSE / MCX-SX from time to time.
- 1.4 In case where a member surrenders his membership, NSE / MCX-SX gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of NSE / MCX-SX, ensure that you lodge a claim with NSE / MCX-SX / Clearing Corporation within the stipulated period and with the supporting documents.
- 1.5 In case where a member is expelled from trading membership or declared a defaulter, NSE / MCX-SX gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of NSE / MCX-SX, ensure that you lodge a claim with NSE / MCX-SX within the stipulated period and with the supporting documents.
- 1.6 Claims against a defaulter/expelled member found to be valid as prescribed in the relevant Rules/Bye -laws and the scheme under the Investors' Protection Fund (IPF) may be payable as prescribed by SEBI.

Notes:

1. The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a trading member of NSE / MCX-SX for the purpose of buying and / or selling of currency derivatives contract through the mechanism provided by NSE / MCX-SX.
2. The term 'member' shall mean and include a member or a trading member , who has been admitted as such by NSE / MCX-SX and who holds a registration certificate from SEBI.
3. The term 'contract' refers to currency derivatives contract and the term 'underlying' refers to the underlying currency of such currency derivatives contracts.

RISK DISCLOSURE DOCUMENT FOR CURRENCY DERIVATIVES SEGMENT

(TO BE GIVEN BY THE TRADING MEMBER TO THE CLIENT)

This document is issued by the member of the National Stock Exchange of India Ltd. / MCX Stock Exchange (herein after referred to as NSE / MCX-SX as the Exchange) which has been formulated by the Exchange in coordination with the Securities and Exchange Board of India (hereinafter referred to as "SEBI") and contains important information on trading in Currency Derivatives Segment of NSE / MCX-SX. All prospective constituents should read this document before trading in Currency Derivatives Segment of the Exchange.

NSE / MCX-SX / SEBI does neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, the adequacy or accuracy of this disclosure document nor has NSE / MCX-SX / SEBI endorsed or passed any merits of participating in the segment. This brief statement does not disclose all the risks and other significant aspects of trading.

In the light of the risks involved, you should undertake transactions only if you understand the nature of the contractual relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that investment in currency derivatives or other instruments traded on the Exchange, which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/limited investment and/or trading experience and low risk tolerance. You should therefore carefully consider whether such trading is suitable for you in the light of your financial condition. In case you trade on NSE / MCX-SX and suffer adverse consequences or loss, you shall be solely responsible for the same and NSE / MCX-SX, its Clearing Corporation and/or SEBI shall not be responsible, in any manner whatsoever, for the same and it will not be open for you to take a plea that no adequate disclosure regarding the risks involved was made or that you were not explained the full risk involved by the concerned member. The constituent shall be solely responsible for the consequences and no contract can be rescinded on that account. You must acknowledge and accept that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of a currency derivative contract being traded on NSE / MCX-SX.

It must be clearly understood by you that your dealings on NSE / MCX-SX through a member shall be subject to your fulfilling certain formalities set out by the member, which may inter alia include your filling the know your client form, client registration form, execution of an agreement, etc., and are subject to the Rules, Byelaws and Regulations of NSE / MCX-SX and its Clearing Corporation, guidelines prescribed by SEBI and in force from time to time and Circulars as may be issued by NSE / MCX-SX or its Clearing Corporation and in force from time to time.

NSE / MCX-SX does not provide or purport to provide any advice and shall not be liable to any person who enters into any business relationship with any trading member of NSE / MCX-SX and/or any third party based on any information contained in this document. Any information contained in this document must not be construed as business advice/investment advice. No consideration to trade should be made without thoroughly understanding and reviewing the risks involved in such trading. If you are unsure, you must seek professional advice on the same.

In considering whether to trade or authorize someone to trade for you, you should be aware of or must get acquainted with the following:-

1. BASIC RISKS

1.1 Risk of Higher Volatility:

Volatility refers to the dynamic changes in price that a currency derivatives contract undergoes when trading activity continues on the Exchange. Generally, higher the volatility of a contract, greater is its price swings. There may be normally greater volatility in thinly traded currency derivatives contracts than in active contracts. As a result of volatility, your order may only be partially executed or not executed at all, or the price at which your order got executed may be substantially different from the last traded price or change substantially thereafter, resulting in notional or real losses.

1.2 Risk of Lower Liquidity:

Liquidity refers to the ability of market participants to buy and/or sell currency derivatives contracts expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy and/or sell currency derivatives contracts swiftly and with minimal price difference, and as a result, investors are more likely to pay or receive a competitive price for currency derivatives contracts purchased or sold. There may be a risk of lower liquidity in some currency derivatives contracts as compared to active contracts. As a result, your order may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all.

- 1.2.1 Buying/selling currency derivatives contracts as part of a day trading strategy may also result into losses, because in such a situation, contracts may have to be sold/purchased at a low/high prices, compared to the expected price levels, so as not to have any open position.

1.3 Risk of Wider Spreads:

Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a security and immediately selling it or vice versa. Lower liquidity and higher volatility may result in wider than normal spreads for less liquid or illiquid currency derivatives contracts. This in turn will hamper better price formation.

1.4 Risk-reducing Orders:

The placing of orders (e.g., "stop loss" orders, or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

- 1.4.1 A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price and that, while the customer may receive a prompt execution of a "market" order, the execution may be at available prices of outstanding orders, which satisfy the order quantity, on price time priority. It may be understood that these prices may be significantly different from the last traded price or the best price in that currency derivatives contract.
- 1.4.2 A "limit" order will be executed only at the "limit" price specified for the order or a better price. However, while the customer receives price protection, there is a possibility that the order may not be executed at all.
- 1.4.3 A stop loss order is generally placed "away" from the current price of a currency derivatives contract, and such order gets activated if and when the contract reaches, or trades through, the stop price. Sell stop orders are entered ordinarily below the current price, and buy stop orders are entered ordinarily above the current price. When the currency derivatives contract reaches the pre-determined price, or trades through such price, the stop loss order converts to a market/limit order and is executed at the limit or better. There is no assurance therefore that the limit order will be executable since a currency derivatives contract might penetrate the pre-determined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

1.5 Risk of News Announcements:

News announcements that may impact the price of currency derivatives contract may occur during trading, and when combined with lower liquidity and higher volatility, may suddenly cause an unexpected positive or negative movement in the price of the contract.

1.6 Risk of Rumours:

Rumours about currencies at times float in the market through word of mouth, newspapers, websites or news agencies, etc. The investors should be wary of and should desist from acting on rumours.

1.7 System Risk:

High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day. These may cause delays in order execution or confirmation.

1.7.1 During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in order execution and its confirmations.

1.7.2 Under certain market conditions, it may be difficult or impossible to liquidate a position in the market at a reasonable price or at all, when there are no outstanding orders either on the buy side or the sell side, or if trading is halted in a security due to any action on account of unusual trading activity or currency derivatives contract hitting circuit filters or for any other reason.

1.8 System/Network Congestion:

Trading on NSE / MCX-SX is in electronic mode, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. Thus, there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch whereby not being able to establish access to the trading system/network, which may be beyond control and may result in delay in processing or not processing buy or sell orders either in part or in full. You are cautioned to note that although these problems may be temporary in nature, but when you have outstanding open positions or unexecuted orders, these represent a risk because of your obligations to settle all executed transactions.

2. ADDITIONAL FEATURES

2.1 Effect of "Leverage" or "Gearing"

In the derivatives market, the amount of margin is small relative to the value of the derivatives contract so the transactions are 'leveraged' or 'geared'. Derivatives trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the principal investment amount. But transactions in derivatives carry a high degree of risk.

You should therefore completely understand the following statements before actually trading in derivatives and also trade with caution while taking into account one's circumstances, financial resources, etc. If the prices move against you, you may lose a part of or whole margin equivalent to the principal investment amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

- A. Futures trading involves daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the currency derivatives contract. If the contract has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This amount will have to be paid within a stipulated time frame, generally before commencement of trading on next day.
- B. If you fail to deposit the additional amount by the deadline or if an outstanding debt occurs in your account, the trading member may liquidate a part of or the whole position or substitute securities. In this case, you will be liable for any losses incurred due to such close-outs.
- C. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.
- D. In order to maintain market stability, the following steps may be adopted: changes in the margin rate or others. These new measures may also be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.



- E. You must ask your trading member to provide the full details of the currency derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

2.2 Currency specific risks

1. The profit or loss in transactions in foreign currency-denominated contracts, whether they are traded in your own or another jurisdiction, will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.
2. Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example when a currency is deregulated or fixed trading bands are widened.
3. Currency prices are highly volatile. Price movements for currencies are influenced by, among other things: changing supply-demand relationships; trade, fiscal, monetary, exchange control programs and policies of governments; foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the market place. None of these factors can be controlled by any individual advisor and no assurance can be given that an advisor's advice will result in profitable trades for a participating customer or that a customer will not incur losses from such events.

3. GENERAL

3.1 Brokerage / commission and other charges

Before you begin to trade, you should obtain a clear explanation of all brokerage / commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

3.2 Deposited cash and property

You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the member, the same shall be subject to arbitration as per the byelaws/regulations of the Exchange.

3.3 For rights and obligations of the clients, please refer to Annexure-1 enclosed with this document.

3.4 The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a member for the purpose of acquiring and/or selling of currency derivatives contracts through the mechanism provided by NSE / MCX-SX.

3.5 The term 'member' shall mean and include a trading member, who has been admitted as such by NSE / MCX-SX and who holds a registration certificate from SEBI.

3.6 In pursuant to SEBI circular no. SEBI / MRD / SE / Cir-42 / 2003 dated 19th November, 2003, the Bank wishes to disclose that the Bank may be engaged in dealing in Currency Futures for its proprietary book in addition to offering the product to the client.

I hereby acknowledge that I have received and understood this risk disclosure statement and Annexure-1 containing my rights and obligations.

Customer Signature (If Partner, Corporate, or other Signatory, then attest with company seal)

Date: _____

RISK DISCLOSURE DOCUMENT FOR CURRENCY DERIVATIVES SEGMENT

(TO BE GIVEN BY THE TRADING MEMBER TO THE CLIENT)

This document is issued by the member of the National Stock Exchange of India Ltd. / MCX Stock Exchange (herein after referred to as NSE / MCX-SX as the Exchange) which has been formulated by the Exchange in coordination with the Securities and Exchange Board of India (hereinafter referred to as "SEBI") and contains important information on trading in Currency Derivatives Segment of NSE / MCX-SX. All prospective constituents should read this document before trading in Currency Derivatives Segment of the Exchange.

NSE / MCX-SX / SEBI does neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, the adequacy or accuracy of this disclosure document nor has NSE / MCX-SX / SEBI endorsed or passed any merits of participating in the segment. This brief statement does not disclose all the risks and other significant aspects of trading.

In the light of the risks involved, you should undertake transactions only if you understand the nature of the contractual relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that investment in currency derivatives or other instruments traded on the Exchange, which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/limited investment and/or trading experience and low risk tolerance. You should therefore carefully consider whether such trading is suitable for you in the light of your financial condition. In case you trade on NSE / MCX-SX and suffer adverse consequences or loss, you shall be solely responsible for the same and NSE / MCX-SX, its Clearing Corporation and/or SEBI shall not be responsible, in any manner whatsoever, for the same and it will not be open for you to take a plea that no adequate disclosure regarding the risks involved was made or that you were not explained the full risk involved by the concerned member. The constituent shall be solely responsible for the consequences and no contract can be rescinded on that account. You must acknowledge and accept that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of a currency derivative contract being traded on NSE / MCX-SX.

It must be clearly understood by you that your dealings on NSE / MCX-SX through a member shall be subject to your fulfilling certain formalities set out by the member, which may inter alia include your filling the know your client form, client registration form, execution of an agreement, etc., and are subject to the Rules, Byelaws and Regulations of NSE / MCX-SX and its Clearing Corporation, guidelines prescribed by SEBI and in force from time to time and Circulars as may be issued by NSE / MCX-SX or its Clearing Corporation and in force from time to time.

NSE / MCX-SX does not provide or purport to provide any advice and shall not be liable to any person who enters into any business relationship with any trading member of NSE / MCX-SX and/or any third party based on any information contained in this document. Any information contained in this document must not be construed as business advice/investment advice. No consideration to trade should be made without thoroughly understanding and reviewing the risks involved in such trading. If you are unsure, you must seek professional advice on the same.

In considering whether to trade or authorize someone to trade for you, you should be aware of or must get acquainted with the following:-

1. BASIC RISKS

1.1 Risk of Higher Volatility:

Volatility refers to the dynamic changes in price that a currency derivatives contract undergoes when trading activity continues on the Exchange. Generally, higher the volatility of a contract, greater is its price swings. There may be normally greater volatility in thinly traded currency derivatives contracts than in active contracts. As a result of volatility, your order may only be partially executed or not executed at all, or the price at which your order got executed may be substantially different from the last traded price or change substantially thereafter, resulting in notional or real losses.

1.2 Risk of Lower Liquidity:

Liquidity refers to the ability of market participants to buy and/or sell currency derivatives contracts expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy and/or sell currency derivatives contracts swiftly and with minimal price difference, and as a result, investors are more likely to pay or receive a competitive price for currency derivatives contracts purchased or sold. There may be a risk of lower liquidity in some currency derivatives contracts as compared to active contracts. As a result, your order may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all.

- 1.2.1 Buying/selling currency derivatives contracts as part of a day trading strategy may also result into losses, because in such a situation, contracts may have to be sold/purchased at a low/high prices, compared to the expected price levels, so as not to have any open position.

1.3 Risk of Wider Spreads:

Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a security and immediately selling it or vice versa. Lower liquidity and higher volatility may result in wider than normal spreads for less liquid or illiquid currency derivatives contracts. This in turn will hamper better price formation.

1.4 Risk-reducing Orders:

The placing of orders (e.g., "stop loss" orders, or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

- 1.4.1 A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price and that, while the customer may receive a prompt execution of a "market" order, the execution may be at available prices of outstanding orders, which satisfy the order quantity, on price time priority. It may be understood that these prices may be significantly different from the last traded price or the best price in that currency derivatives contract.
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- B. If you fail to deposit the additional amount by the deadline or if an outstanding debt occurs in your account, the trading member may liquidate a part of or the whole position or substitute securities. In this case, you will be liable for any losses incurred due to such close-outs.
- C. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.
- D. In order to maintain market stability, the following steps may be adopted: changes in the margin rate or others. These new measures may also be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.



- E. You must ask your trading member to provide the full details of the currency derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

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1. The profit or loss in transactions in foreign currency-denominated contracts, whether they are traded in your own or another jurisdiction, will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.
2. Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example when a currency is deregulated or fixed trading bands are widened.
3. Currency prices are highly volatile. Price movements for currencies are influenced by, among other things: changing supply-demand relationships; trade, fiscal, monetary, exchange control programs and policies of governments; foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the market place. None of these factors can be controlled by any individual advisor and no assurance can be given that an advisor's advice will result in profitable trades for a participating customer or that a customer will not incur losses from such events.

3. GENERAL

3.1 Brokerage / commission and other charges

Before you begin to trade, you should obtain a clear explanation of all brokerage / commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

3.2 Deposited cash and property

You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the member, the same shall be subject to arbitration as per the byelaws/regulations of the Exchange.

3.3 For rights and obligations of the clients, please refer to Annexure-1 enclosed with this document.

3.4 The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a member for the purpose of acquiring and/or selling of currency derivatives contracts through the mechanism provided by NSE / MCX-SX.

3.5 The term 'member' shall mean and include a trading member, who has been admitted as such by NSE / MCX-SX and who holds a registration certificate from SEBI.

3.6 In pursuant to SEBI circular no. SEBI / MRD / SE / Cir-42 / 2003 dated 19th November, 2003, the Bank wishes to disclose that the Bank may be engaged in dealing in Currency Futures for its proprietary book in addition to offering the product to the client.

I hereby acknowledge that I have received and understood this risk disclosure statement and Annexure-1 containing my rights and obligations.

Customer Signature (If Partner, Corporate, or other Signatory, then attest with company seal)

Date: _____

POLICIES AND PROCEDURES

Pursuant to SEBI circular no. MIRSD/ SE /Cir-19/2009 dated December 3, 2009, the policies and procedures laid down by Axis Bank have been detailed below:

1. Setting up client's Exposure limits:

Axis Bank reserves the right to allow differential limits varying from client to client, depending upon credit worthiness, integrity and past conduct of each client. Exposure limits will be within the overall limits fixed by the Exchange.

2. Applicable Brokerage Rates:

Standard brokerage structure will be applicable to the Client unless otherwise specifically agreed upon between Axis Bank and the Client. The brokerage rate, if negotiated between the Client and Axis Bank, is a function of the quality and cost of services provided to the client and the volume and revenue expected from an account.

Standard Brokerage structure would be made available on the Axis Bank's website and / or it would be e-mailed to the Client.

Brokerage rate is subject to change in future at the discretion of the Bank with prospective effect. A notice of the same would be sent to the registered email id or postal address of the client at least 15 days before the new rates become applicable.

The brokerage shall however be exclusive of the following: All statutory charges payable to Exchange/SEBI/Govt. Authorities etc and non-statutory out of pocket expenses as applicable from time to time.

3. Imposition of Penalty / delayed payment charges by either party, specifying the rate and the period (This must not result in funding by the broker in contravention of the applicable laws):

Pursuant to Exchange Bye-laws, the Trading Member is currently required to make pay-in of funds towards MTM settlement to the Exchange by T+1 and towards final settlement by T+2.

Delay or failure on part of the client in meeting the shortfall towards payment of MTM or final settlement obligation will be charged at a penal interest rate. Currently, the penal interest rate is 18% p.a. (Please note that the penal interest rate will be as applicable on the day of shortfall). Any change in the penal interest will be notified to the Client at least 15 days before the change is effected. The penal interest will be applied till such time as the positions are forcibly wound up to the extent of shortfall as per Exchange guidelines or shortfall is adjusted from margin or client deposits the amount of shortfall.

Client is to note that Axis Bank shall not pay any interest or other benefit to the client for maintaining margin money deposited in the form of cash balances with us.

4. The right to sell clients' securities or close clients' positions, without giving notice to the client, on account of non-payment of client's dues (This shall be limited to the extent of settlement/margin obligation):

Axis Bank has the right to close out the client's open position to the extent of settlement/margin obligation without giving notice to the client where there is a delay/ failure of the client to meet the pay-in obligations and / or there is a failure of the client to bring additional margins to cover the increase in risk due to high volatility.

Axis Bank will have the right but not the obligation to close out Client's open position. It shall therefore not be under any obligation to compensate for any delay or non-closure of open position at a particular rate.



5. Conditions under which a client may not be allowed to take further position or the broker may close the existing position of a client:

- a. Where the client is not having adequate margins as per the Exchange guidelines and internal risk management system of the Axis Bank.
- b. Where the client is unable to meet his pay-in obligation by the scheduled date of pay-in and his margin is insufficient to cover his open positions and MTM pay-in obligation.
- c. In case where the client is utilizing the entire limit prescribed by the Exchange and on the next day there is a change in the limit due to reduction in open interest at the Exchange level then the Bank may close out the client's existing position to bring the position down to the revised limits.

6. Temporarily suspending or closing a client's account at the client's request:

Axis Bank reserves the right to carry out a periodic review of client accounts and may at any time; at its sole discretion and without a prior notice to the Client suspend the trading in accounts. The circumstances under which the trading in accounts can be suspended are stated below but are not limited to:

- a. If the Client has no open position and has not done any transaction in the past 6 months.
- b. If the client lodges a complaint either directly with Axis Bank or through Exchange concerning unauthorised trades in his account.
- c. Axis Bank may suspend trading or close the account due to deterioration in client's credit or other banking relationships.
- d. The physical contract notes / Statement of Account are returned undelivered on account of such reasons as incorrect address, refusal to accept, addressee has left, dubious identity etc.
- e. Delivery failure of Electronic Contract Notes on more than 5 successive instances.
- f. Where regulatory body has put the Client under investigation or a notice has been received from the former prohibiting the Client to trade.
- g. Where a client is reported to be deceased.
- h. Axis Bank may also suspend the account based on the written request received from the client.

7. Deregistering a client:

Axis Bank may de-register the client account based on the following:

- a. Any action taken by SEBI/Exchange against the client / inclusion of client name in the list of debarred entities published by SEBI / RBI.
- b. Any suspicion on the client's back ground.
- c. Client account may also be deregistered without the assignment of any specific reason. 15 days written notice shall be provided to the client in such case.

Axis Bank shall have the right to close out the existing positions; sell the collaterals to recover its dues, if any, before de-registering the client.

8. Treatment of inactive accounts and process for reactivation:

If the client has no open position and is inactive for more than six months then the account would be suspended for trading. If there is any credit available in the Client's margin account with the Bank, it would be refunded at the client's request. If the client is desirous of reactivating his account post the suspension, then he will have to send a written request for reactivation.

Clauses pertaining to refusal of order for Penny stocks and shortages in obligations arising out of internal netting of trades have not been mentioned above as they do not pertain to Currency Derivative segment.

Thanking you,

Yours faithfully

Applicant Signature: _____

Name of the client: _____

Date: _____

Place: _____



Running Account Authorisation (Optional)

I/We authorise Axis Bank Ltd to maintain a running account, i.e. to retain funds and securities deposited by me / us or received as pay-outs from the Exchange on my / our behalf with itself on an ongoing basis. Such funds are to be utilized for the purpose of meeting my / our settlement / margin obligations as and when required.

In this regard, I/we confirm the following:

1. I / We understand that "funds" mean credit balance in my / our account or received as pay-outs from the Exchange.
2. I / We understand and agree that in case of debit balance in my / our account, Axis Bank reserves the right to close out my / our position to the extent of the debit balance without providing any notice to me / us.
3. I / We understand that the running account authorisation shall be valid only if signed by me; and not by any authorised person on my behalf or any holder of the Power of Attorney.
4. I / We understand and agree that Axis Bank shall not pay any interest on the funds held and securities lying with it in the margin account created in this regard.
5. I / We understand and agree that in any case I / we require return of securities/funds lying to the credit of my / our account with Axis Bank Ltd, at any time; I/we will inform you of the same in writing.
6. I / We understand and agree that Axis Bank at its sole discretion may transfer the funds through ECS or issue a cheque or demand draft in my / our favour and send the same to my / our registered address.
7. I/We agree that Axis Bank would refund the margin money within three working days from the date of request.
8. I / We understand that settlement of funds and securities shall be done by Axis Bank, at least once in a calendar month or once in a quarter based on my / our preference as indicated below. I request you to settle my / our account once in a:

(Tick wherever applicable)

☐ a. Calendar month ☐ b. Calendar quarter

9. I / We understand that if I / we have an outstanding position on the running account settlement date, Axis Bank reserves the right to retain the securities / funds towards such obligations. Axis Bank may also retain the funds expected to be required to meet margin obligations for the next 5 trading days based on the formula devised by Axis Bank under the Exchange guidelines.
10. I / We understand and agree that at the time of settlement, Axis Bank shall not provide me/us any exposure for trading till clear funds are transferred to Axis Bank's account towards margin obligations.
11. I / We shall bring any dispute arising from the statement of funds and securities or arising from settlement so made to the notice of Axis Bank within 7 working days from the date of receipt of funds / securities or statement, as the case may be.
12. I / We shall renew this authorisation at least once a year. I / We understand that if I / We fail to renew the authorisation on completion of a year, the authorisation shall be revoked.

13. I / We reserve the right to revoke the authorisation at any time by giving at least a 15 days' notice prior to the intended date of revocation. I / We understand that this notice should be in writing, addressed to Axis Bank Ltd and should be duly acknowledged by the Bank.

14. Axis Bank shall not be responsible for delay or default in the performance of their obligations due to contingencies beyond their control, such as fire, flood, civil commotion, riots, earthquake, war, strikes, failure of the system, failure of Internet links or government/regulatory actions including without limitation, any Act of God, lockouts, law and order problem, embargo, moratorium, declaration of a public holiday, or any other cause beyond the reasonable control of Axis Bank.

Thanking you,

Yours faithfully

Applicant Signature: _____

Name of the client: _____

Date: _____

Place: _____

There's always a solution



AXIS BANK

CONFIRMATION NOTE

FOR INDIVIDUAL CLIENTS

I, _____ hereby confirm that I have received a copy of :

1. Agreement between Trading member and Client
2. Member – Client Agreement
3. Investors' Rights and Obligations
4. Risk Disclosure Document for Currency Derivatives Segment

The client's signature _____

Place: _____

Date: _____

FOR CORPORATE CLIENTS

I / we, _____, on behalf of
_____, hereby confirm that I have received a copy of :

1. Agreement between Trading member and Client
2. Member – Client Agreement
3. Investors' Rights and Obligations
4. Risk Disclosure Document for Currency Derivatives Segment

Authorised Signatory/Signatories _____
(With Company stamp)

Place: _____

Date: _____



CHECKLIST OF THE DOCUMENTS REQUIRED:

For Individual Clients:

- ☐ 1. Photograph of the account holder.
- ☐ 2. Photocopy of the PAN Card (Mandatory)
- ☐ 3. Photocopy of Identity proof (PAN / Passport / Voter Id / Driving License/ Photo Identity card issued by Employer registered under MAPIN)
- ☐ 4. Photocopy of Address Proof (Passport / Voter Id / Driving License / Bank passbook / Rent Agreement / Ration Card / Flat Maintenance Bill / Telephone Bill / Electricity Bill / Certificate issued by employer registered under MAPIN / Insurance Policy)
- ☐ 5. Photocopy of the Bank Proof (Bank Pass Book / Bank Statement / Cancelled Cheque Leaf)
- ☐ 6. Copy of documentary evidence of financial details - ITR acknowledgment / Form 16 in case of salary income / Networth certificate / Salary Slip / Bank Account statement for last 6 months / Demat account holding statement / any other relevant document substantiating the ownership of assets / self declaration along with supporting document. (Copy of any of the above documents to be submitted in every financial year)

For Corporate Clients:

- ☐ 1. Signed photographs, proof of identity and residence proof of Partners / Whole time directors, individual promoters holding 5% or more, either directly or indirectly, in the shareholding of the company and of persons authorised to deal in securities.
- ☐ 2. Copies of the balance sheet for the last 2 financial years (Copies of annual balance sheet to be submitted every year)
- ☐ 3. Copy of latest share holding pattern including list of all those holding more than 5% in the share capital of the company, duly certified by the company secretary / Whole-time director / MD (Copy of updated shareholding pattern to be submitted every year)
- ☐ 4. Copies of the Memorandum and Articles of Association in case of a company / body incorporate / partnership deed in case of a partnership firm.
- ☐ 5. Copy of the Resolution of board of directors approving participation in equity / debt / derivatives / currency derivatives and naming authorised persons for dealing in securities.
- ☐ 6. Please provide a clear photocopy of any one of the following documents acceptable as Bank Proof containing the name of the Applicant entity. (Bank Pass Book / Bank Statement / Cancelled Cheque Leaf)



AXIS BANK TREASURY PRODUCT OFFERINGS :

FOREIGN EXCHANGE

1. Forex Spot
2. Forex Forwards
3. CF Connect – Trading in Currency Futures
4. Fx Connect – Online real time trading platform in foreign exchange

TRADE PRODUCTS

1. Global Outcollect for Export Collection and Global Incollect for Import Collection
2. Outward Remittances and Inward Remittances
3. Letter of Credits and Bank Guarantee in all major Currencies
4. Sale & Purchase of Foreign Currency Notes / Travellers Cheques
5. Issuance of FCY Demand Drafts in all major currencies
6. Facilitates Capital Account transactions viz. FDI, ECB, ODI etc.

BULLION

1. Gold Consignment
2. Silver Consignment
3. Gold Forwards
4. Retail Coins
5. Gold Loans

DERIVATIVES

1. Interest Rate Swaps
2. USDINR Options
3. Cross Currency Options
4. Cross Currency Swaps

MONEY MARKET

1. CBLO – Collateralized Borrowing and Lending Obligation
2. CSDL - Constituent Subsidiary General Ledger Account
3. IPA – Issuing and Paying Agent for CP Issuance by Corporates

GLOBAL FINANCIAL INSTITUTION DIVISION

1. Global Advise: Advising of Export LCs
2. Global Confirm: Confirmation of Export LCs
3. Global Guarantee: Issuance of Guarantees against Counter Guarantees of Overseas Banks
4. Buyer's Credit & Supplier's Credit



For any complaints / grievances, Please contact : Axis Bank, Treasury, Maker Towers 'F', 8th Floor,
Cuffe Parade, Colaba, Mumbai - 400 005. Call on (91-22) 6707 1387 / 1388 / 1621 or Email to currency.futures@axisbank.com

