

POLICY ON ACCEPTANCE OF PRE-FUNDED INSTRUMENTS/ELECTRONIC FUND TRANSFERS

1. While receiving funds from the clients through pre-funded instruments, such as, Pay Order, Demand Draft, Banker's cheque, etc, we may accept the instrument less than Rs.50000 if the instrument bears the name of the client at borrower/remitter/purchaser column and the instrument is drawn from the client bank account as recorded with our KYC.

As per the SEBI Circular Reference to the SEBI Circular dated 9th June, 2011, Download Circular No.CIR/MIRS/D/03/2011, dated 09/06/2011 (also available on SEBI website at www.sebi.gov.in) and also as per the directions issued by Forward market Commission (FMC) vide its letter no FMC/COMPLT/CIRCULAR dated September 27, 2011 (also available on FMC website at www.fmc.gov.in). While receiving funds from the clients through pre-funded instruments, such as, Pay Order, Demand Draft, Banker's cheque, etc, if the aggregate value of the instrument is Rs.50000 or more, per day per client, we may accept the instrument if the same is accompanied by the name of the bank account holder and number of the bank account debited for the purpose, duly certified by the issuing bank. The mode of certification may include the following:

- i. Certificate from the issuing bank on its letterhead or on a plain paper with the seal of the issuing bank.
- ii. Certified copy of the requisition slip (portion which is retained by the bank) to issue the instrument.
- iii. Certified copy of the passbook/bank statement for the account debited to issue the instrument.
- iv. Authentication of the bank account-number debited and name of the account holder by the issuing bank on the reverse of the instrument.

2. In respect of electronic fund transfers, we will accept if such transfers are made from the client's bank accounts as recorded with our KYC.

In future to make the payment through pre funded instruments like Pay Order, Demand Draft, Banker's cheque approval from HO is must and if the instrument is deposited in to PCS bank account without meeting the above criteria the amount will be treated as un identified client amount and the same will be forfeited (non refundable).