

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Corporate Member: BSE Ltd & National Stock Exchange of India Ltd.

Regd. Office : "Pantomath Nucleus House", Saki-Vihar Road, Andheri (E), Mumbai - 400 072. Maharashtra, INDIA.

Tel.: (022) 2858 3333/ 2858 4545 / 6132 5757 • Fax (022) 2857 7894 • URL: investmentz.com • E-mail: customerservice@acmil.co.in • CIN: U65990MH1993PLC075388

Settlement of Running Account:

1. Asit C. Mehta Investment Intermediates Limited (ACMIL) has mandated that payments should be in the name of Asit C. Mehta Investment Intermediates Limited and by crossed cheque/National Electronic Funds Transfer only in favor of ACMIL. ACMIL will not be responsible for cheques that are written in any other name and delivered to ACMIL's associates.
2. Cash payments to ACMIL or any other person are not allowed for any contracts entered into by ACMIL's office.
3. Cheques are to be given/payments are to be made only against the contracts entered/executed in the client's own name. ACMIL does not accept responsibility for cheques issued in ACMIL's favor but against the dues of some other client/client code.
4. ACMIL will issue cheques only in favor of account name and account number indicated in the Registration kit given by /modification form submitted (with valid documentary proofs) by the client at the time of opening account and/or subsequent to the opening of account. These cheques will be payable only at the location where the client is registered with ACMIL. If a client is mapped with Jagdishpur and he is having his bank in Lucknow, the payment released by ACMIL will be payable at Jagdishpur and not payable at Lucknow. If the client wishes to be paid at Lucknow, then it is desirable for him to have an account with a bank that provides online banking.
5. ACMIL has the facility of directly crediting client's registered bank account through National Electronic Fund Transfer (NEFT) whereby the said bank account is credited with the fund in a day's time after ACMIL issues a payout. For NEFT transfer, the client's registered bank account needs to be under core banking solution (CBS) network and should have IFSC code. If the bank account does not have IFSC code, then at par cheque will be issued to the client and payable at the client's registered location. In case there is NEFT failure, Payment of AT PAR cheque will be processed only on request in case of failure of NEFT. These cheques will be payable only at the location where the client is registered with ACMIL.
6. Several clients want to reinvest funds and due to time taken for transfer of funds to and from the broker, they prefer to take payouts on request only. Therefore, ACMIL has assigned systems, which has a request from the investor as a starting point for making payments. If the client desires to pay and receive amounts contract wise, he/she needs to inform ACMIL about the same through its local representative/ concerned officials at head office or through his secured log-in on the website (for on line customers) about such request. Payouts will be released based on the settlement preference given by the client.
7. All requests received by us by 10.00 a.m. are processed for payment by 1.30 p.m on the same day.
8. ACMIL has an automated program that checks the net receivable for each client and give necessary instructions to the bank as registered in ACMIL's records, based on documentation submitted by the client from time to time.
9. The client is advised not to give instructions to pay in any account which is not registered in ACMIL's records. ACMIL will only honor one instruction at a time. If there are any changes in the client's bank details, the client is required to write to ACMIL about the same with relevant self-attested proofs, well in advance. It will take at least 48 working hours to make the changes.



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10. In case the client does not pay for securities bought within stipulated time of T+2 days, then ACMIIL may, at its discretion auto square off the client's position on T+3rd day.
11. In the event that the auto square off fails due to any reason, then the said securities will be transferred to ACMIIL's designated "Client Unpaid Securities Account" and in case the client still does not pay the due amount for such securities by T+6 trading day, ACMIIL may at its discretion either liquidate the securities in the market to recover the outstanding dues or transfer the said securities to the client's demat account with POA in favor of ACMIIL. For this purpose, payment by client means receipt of clear funds in ACMIIL's account.
12. In case of squaring off, the unpaid securities shall be sold from the Unique Client Code (UCC) of the respective client. Profit/Loss on the sale transaction of the unpaid securities, if any shall be transferred to/adjusted from the respective client's account.
13. The securities of latest payout released with lowest haircut as per ACMIIL will be marked as unpaid first to the extent of Adjusted debit balance is in 'Debit'.
14. In case of partial payment or based on the client profile, ACMIIL at its discretion may retain full value of securities till the 5th day (i.e. T+6 date) from the pay-out date. However, ACMIIL may at its discretion release securities to the extent of payment made, even in case of partial payment.
15. ACMIIL has a system to sell securities on failure to clear the Fund obligation/margin shortage by the client. ACMIIL intimates the shortage of margin and Fund obligation by SMS on the client's registered mobile number and on website www.investmenz.com. ACMIIL will levy late payment @ 18% p.a +GST, in case debits are not settled through payment within 2 trading days for cash segment and 1 trading day for derivatives segment. This is irrespective of shares sold off in auto square off.
16. Combine ledgers are maintained for ease of movement of funds and securities.
17. ACMIIL retains Rs. 1000/- from the payout request and balance amount is released to the client on monthly/quarterly basis as per the client preference and/or as per request made by the client from time to time towards available credit balance in ledger account. The amount of Rs. 1000/- (time to time) is retained towards CDSL and other charges (including future debits). However, in the case of clients through Bank Tie-ups, the funds and securities are settled on a bill-to bill basis.
18. In case where client requests for closure of account, the account is closed and any available balance in the account is released within 10 days of closure of account. This amount is released after adjusting CDSL charges (if any) due.

Margin Calculation and retention

19. In case of trading accounts, the limits are given based on ledger balance and value of stock given in pledge by client after deducting necessary haircut. (The haircut may change depending upon the volatility of the market). The trading multiple depends upon the VAR of the securities traded. For delivery limit only ledger balance is given and for intraday limit collateral given by clients is considered. For FNO segment ledger credit + collateral given by clients (after haircut) are considered.
20. Upfront margin deposit is mandatory for trading in cash, derivatives and currency derivatives segment.
21. Limit can be upgraded on handing over additional margin/deposit through ACMIIL's local representative office.



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22. In the event client has not cleared debits on account of shares purchased or mark to market loss **within 5 days**, then ACMIIL's system will block the trading limit for next trading day.
23. Margin may be given in the form of funds and by pledging of shares. Ratio of shares to funds is based on cash margin available in ledger and the same is revised from time to time. ACMIIL separately maintains Margin accounts for pledged shares and funds, special instructions have to be given to unpledge the shares.
24. The client is graded separately based on positive and negative parameters. Exposure limit is provided to the client based on funds and securities in pledge available with ACMIIL. The exposures are blocked based on VAR, ELM (for cash) and Span, exposure (for Derivative) margins as stipulated by the Exchange.
25. ACMIIL may add extra margin for a particular scrip or all scrips when the particular scrip or market as a whole witnesses high volatility.
26. Margin is maintained separately for shares and funds. Special instructions are required to be given to ACMIIL to release the shares from the client collateral account.
At the time of monthly/quarterly settlement, ACMIIL retains the requisite /funds towards such obligations and also retain the funds expected to be required to meet margin obligations for next 5 trading days, calculated in the manner specified by the exchanges.
27. For the purpose of settlement, ACMIIL settles the client account for across segments with in exchange.
In respect of Derivative Market transactions, apart from the margin liability as on the date of settlement, the Member may retain **additional margin requirement** of maximum up to 2.25 times of margin requirement on the day of settlement to take care of any margin obligation arising in next 5 days.

The actual settlement of funds shall be done by the Member, at least once in a calendar quarter or month, depending on the preference of the client, as per aforesaid circulars.
28. To address the administrative/operational difficulties in settling the accounts of regular trading clients (active clients), ACMIIL retains an amount of up to Rs 1,000/-to Rs. 5,000/- due and payable on a calendar year basis (depending upon the Demat tariff plan opted for by the client since we are also registered Depository Participants (net amount across segment and across stock exchanges).

