

Pre- funded Instruments Policy

[In accordance with SEBI circular ref. no. CIR/ MIRSD/ 02/ 2011 dated June 9, 2011 and the Exchange circular download ref no. NSE/ INSP/ 18024 and Circular No. NSE/ INSP/ 2011/ 118 dated June 9, 2011]

We do not encourage clients for pay-in of funds through pre-funded instruments, such as Demand Draft/ Pay Order as routine item.

In exceptional circumstances, it would be allowed after fulfillment of following norms:

- a) If the aggregate value of pre-funded instruments is less than Rs. 50,000/- per day per client, we accepts the instruments only if the same are accompanied by the Undertaking stating the demand draft number, amount, date, drawn on which Bank along with the declaration that that the amount of Demand Draft is out of his own funds and belongs to him only
- b) If the aggregate value of pre-funded instruments is Rs. 50,000/- or more, per day per client, we accepts the instruments only if the same are accompanied 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.