

Date: \_\_\_\_\_

**PhillipCapital (India) Pvt. Ltd.**

No1. , 18<sup>th</sup> floor, Urmi Estate,  
95, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013

Dear Sir(s)

**Sub: Running Account Authorisation**

I / We am / are aware that as per the SEBI / Exchange requirements, the settlement of funds / securities/commodities is to be done within one working day of the payout. I / We am / are also aware and understand that it is difficult to manage repeated payments/delivery with respect to all secondary market transactions. Also, I/we desire to use my / our securities and monies as margin / collateral without which I/we cannot deal / trade.

Therefore, I/We hereby request and authorize you to maintain my/our account as a running account(s) which will entail that funds due to us on payout shall be withheld with yourselves beyond the stipulated deadlines and given to us only on demand. You shall transfer the funds / securities lying in our credit within one working day of my / our request if the same are lying with you and within three working days from the request if the same are lying with the Clearing Member/Clearing Corporation.

I / We further authorize you to debit the securities / funds from my / our running accounts and make pay-in of securities / funds to exchanges / clearing corporations / other receiving party(ies) to settle my / our trades / dealings. Subject to your discretion and valuation please treat my / our securities and funds lying to my/our credit in running accounts as margin / collateral for my / our dealings / trading.

I/We further authorize you to debit/credit/transfer the funds / securities between the various segments of the same Exchange and / or between the Exchanges to clear / set off / adjust my/our debit balance or various dues payable to you / Exchange(s).

I / We acknowledge that I / We can revoke the above mentioned running account authority at any time by sending a written signed instruction through registered post (RPAD).

I/We request you to settle my/our funds account once in every calendar quarter / once in a calendar month or such other period as allowed by SEBI/Stock Exchange(s) from time to time. This amount should be released based on my/our specific request. I/ We confirm you that I will bring to your notice any dispute arising from the statement of account or settlement so made in writing preferably within 7 working days from the date of receipt of funds/ securities/commodities or statement of account or statement related to it, as the case may be in writing at your registered office.

In case I / We have an outstanding obligation on the settlement date, you may retain the requisite securities/funds/commodities towards such obligations and may also retain the funds / securities expected to be required to meet margin obligations for next 5 trading days, calculated in the manner as per the applicable guidelines prescribed by the Exchanges. You may retain an amount of upto Rs. 10,000 (net amount across segment and across |stock exchanges) while settling my/our account as per the regulatory requirement. Excess securities, if any, lying with you in Client Collateral/Collateral account shall be released after making necessary retention at the time of release of funds every month/quarter.

**Client Signature:** \_\_\_\_\_

**Client Name:** \_\_\_\_\_

Note: The authorization shall be signed by the client only and not by any authorised person on his behalf or any holder of the Power of Attorney. In case of a partnership/company then the authorized partners/directors/authorized signatories should sign along with the stamp/seal.