

AUTHORITY LETTER FOR RUNNING ACCOUNT

VOLUNTARY

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To,
MANU STOCK BROKING PRIVATE LIMITED
21, Hemant Basu Sarani, 2nd Floor
Suite No.201-202, Kolkata – 700 001

Dear Sir / Madam,

I / We as a Client of Manu Stock Broking Private Limited for trading in Capital Market and / or Futures & Options and / or Currency Derivatives Segment of National Stock Exchange of India Limited (NSE) / Bombay Stock Exchange Limited (BSE) do hereby authorize Manu Stock Broking Private Limited (hereinafter known as '**MSBPL**') (Member: NSE, BSE) for the following:

1. In order to facilitate my / our smooth trading operations, to maintain a running account, instead of settlement to settlement clearance of funds/securities due to me/us. In this regard, I have been informed about the SEBI circular no. MIRSD/SE/Cir-19/2009 dated December 3, 2009. I have read and understood the same. I hereby authorize **MSBPL** to maintain a running account in all segments across the exchanges (NSE, BSE)
2. The payout of funds / securities may be retained by **MSBPL** and no interest shall be payable by **MSBPL** on such retention. I / We further agree that **MSBPL** shall not be liable for any claim of loss or profit or for any consequential, incidental, special or exemplary damages, caused by retention of such securities / funds under this agreement or otherwise.
3. I / We may be trading in derivatives segments and / or cash segments of NSE and/ or BSE and hence have obligations under various accounts with **MSBPL**. In this regard I / We hereby authorize **MSBPL** to act at its discretion of adjusting any credit balance under my / our various accounts against the debit in any account across segments / exchanges, without taking any further instruction from me / us. I / We also agree / understand that there shall be no inter-client adjustment for the purpose of settlement of running account.
4. I / We hereby further authorize **MSBPL** to hold and retain the said funds / securities until a request for the same is made by me / us, subject to the condition that sufficient margin in respect of my / our continued trading, across the exchange and / or across the segments of the exchanges are available with **MSBPL**. I / We further authorize **MSBPL** to keep my / our shares purchased through it, in its margin account and to deliver and / or adjust said shares against our sales in subsequent settlements i.e. inter transferring the shares from one settlement to another settlement in various segments across Exchanges, unless **MSBPL** receives any verbal or written instruction from me / us to deliver the same to my / our Depository Account. Similarly, I / We authorize **MSBPL** to issue a cheque against our fund pay out only after getting an instruction from me / us. Otherwise the same will remain with **MSBPL** against my / our margin obligation towards Capital Market Segment and / or F&O Segment and / or Currency Derivatives Segment.
5. I/We authorize **MSBPL** to set off a part or whole of the margin deposited by me/us against any of my/our dues, by appropriating relevant amount of fund or by sale of securities which form part of margin.
6. The instructions / authorizations made by me / us as above are revocable and can be revoked / withdrawn at any time by giving a notice in writing by me / us.
7. I/We agree that (a) in respect of derivatives market transactions, **MSBPL** may retain the requisite securities/ funds on settlement date to take care of any margin obligation arising in next 5 days, calculated in the manner specified by the exchange, (b) in respect of cash market transactions, **MSBPL** may retain entire pay-in obligations of funds & securities due from me / us as on the date of settlement and for next day's business, **MSBPL** may retain funds / securities / margin to the extent of value of transactions executed on the day of such settlement.
8. I / We hereby authorize **MSBPL** to pledge my / our Securities / Funds (Collaterals) as margin with the Clearing Corporation(s) of the Exchange(s) towards my / our margin / exposure requirements.
9. I / We authorize **MSBPL** to transfer the funds / securities lying in my / our credit within one working day of the request if the same are lying with **MSBPL** and within three working days from the request if the same are lying with the Clearing Corporation(s) of the exchange(s).
10. I / We agree that fund given towards collaterals / margins in form of Bank Guarantee (BG) / Fixed Deposit Receipts (FDR's) may not be periodically settled.
11. The actual settlement of funds and securities shall be done by **MSBPL** at least once in a calendar quarter / month (**strike out whichever is not opted**). Further I / We confirm that I / We will bring to the notice of **MSBPL** any dispute arising from the settlement of Account or settlement so made in writing within 7 working days from the date of receipts of funds / securities or settlement of account or statement related to it, as the case may be at **MSBPL**'s registered office.