

RUNNING ACCOUNT AUTHORISATION (REVOCABLE)

To
KBS India Limited
502, Commerce House, 140
N.M. Road, Fort, Mumbai – 400 001.

I / We have _____, having UCC: _____ been / shall be dealing through KBS India Ltd (hereinafter referred to as KBSIL) as my / our broker on the Capital Market and / or Derivative Market Segments / Currency Derivative Segments/ Commodity Derivatives Segment. As my / our broker I / we direct and authorize KBSIL to carry out trading / dealings on my / our behalf as per instructions given below.

I am / We are aware that KBSIL and I / we have the option to deliver securities/commodities / make payments of funds to each other for settlement of dealings as per the schedule in force at the relevant time pursuant to directives / regulations / circulars, issued by exchange / regulatory authorities. However, I / we find it difficult to carry out repeated pay-in of funds and securities. Further, I / we also desire to use my / our securities/commodities and monies as margin / collateral without which I / we cannot deal / trade.

Therefore I / we hereby direct and authorize you to maintain running account(s) for me / us and from time to time debit these securities/ and funds from running accounts and make pay-in of securities and funds to exchanges / clearing corporations / other receiving party (ies) to settle my / our trades / dealings. Similarly, where I / we have to receive securities / funds in settlement of trades / dealings please keep the securities and monies with KBSIL and make credit entries for the same in running accounts of securities/commodities and funds maintained by KBSIL. Further subject to your discretion and valuation please treat my / our securities/commodities and funds lying to my / our credit in running accounts as margin / collateral for my / our dealings / trading.

In the event I / we have outstanding obligations on the settlement date, KBSIL may retain the requisite securities/ commodities / funds towards such obligations and may 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. While settling the account please send me / us “a statement of accounts” containing an extract from ledger for funds and an extract from the register of securities displaying all receipts / deliveries of funds / securities. Please explain in the statement(s) being sent the retention of funds / securities and the details of the pledge, if any.

I / we agree that if I / we fail to bring any dispute arising from the statement of accounts or settlement so made to your notice within **fifteen working days** from the date of receipt of funds / securities or statement, as the case may be in writing by delivery at your registered office then in that event the statement of accounts or settlement so made shall attain finality and I / we shall have no right to dispute any / either of these ever.

If at a later date KBSIL provides margin-trading facility to its clients, I/we authorize KBSIL to not carry out above stated settlement of running account. Further, do not carry out settlement of running account referred to above for funds given by me / us towards collaterals / margin in the form of Bank Guarantee (BG) / Fixed Deposit Receipt (FDR).

In the even of my/our written request to settle funds and securities lying in credit in my/our account, KBSIL shall be under obligation to settle such funds and securities lying in my / credit within **one working day** in case such credits are lying with KBSIL and within **three working days** from the date of such request if such credits are lying with the Clearing Member / Clearing Corporation.

My / our preference for settlement of funds and securities is at least:

Once in a Calendar Quarter	_____ Signature of Client
Once in a Calendar Month	_____ Signature of Client

KBSIL under any conditions shall **NOT** adjust / utilize the credit of both funds and securities for inter- client adjustment for the purpose of settlement of the running account.

Further I am / We are desirous for giving the following instructions with respect to my / our trading account:

- a) I / We authorize KBSIL to transfer excess funds from my / our Initial Margin of Derivative Market Segment account to my / our normal account of Derivative Market Segment, if required. I / We also authorize to transfer excess funds from my / our normal account of Derivatives Segment to my / our Initial Margin Account of Derivatives Segment.
- b) I / We authorize KBSIL to transfer excess funds from my / our Margin from Capital Market Segment account to my / our normal account of Capital Market Segment, if required. I / We also authorize to transfer excess funds from my / our normal account of Cash Market Segment to my / our Margin Account of Capital Market Segment.
- c) I / We authorize KBSIL to transfer excess funds in my / our either in Initial Margin of Derivatives Market Segment account and / or Normal Account of Derivatives Market Segment account to my / our in any accounts of the Capital Market Segment and vice versa.
- d) I / We authorize KBSIL to utilize my / our money lying with KBSIL from time to time in my / our account receivable from pay-outs of any exchange at your discretion to fulfill our relevant obligation(s) in any other segment of any other exchange(s).

I / we shall be liable for all losses, damages and actions which may arise as a consequence of your adhering to and carrying out my / our directions given above and further agree that KBSIL shall not be liable for any claim for loss or profit, or for any consequential, incidental, special or exemplary damages, caused by retention of securities/commodities / monies under this declaration.

Please further note that while I am / we are **entitled to revoke this authorization unconditionally at any time**, however, such termination shall be subject to physical delivery of revocation letter at your registered office to allow KBSIL to make necessary changes to handle my / our account without running account authorization. I/We shall inform KBSIL in writing and get due acknowledgement and take signatures of atleast two authorized officers at the Branch of KBSIL along with company stamp, at least one week in advance from the date of withdrawal.

Signature of Client		Date:
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(To be signed by the CLIENT and NOT to be signed by the Attorney / Authorized Person etc. of the Client)

ACKNOWLEDGEMENT

Received the application for Running Account Authorization _____
having Trading Code _____

Name of Authorized Signatory		
Signature of the Authorized Signatory		Date & Place Seal/Stamp of KBS India Ltd