RUNNING ACCOUNT AUTHORISATION

Date : ……………………..

M/s Nokha Commodity Services
Near Navali Gate,
Bikaner Road,
NOKHA-334803
Ph. 01531-222022, 220809

Client Name : ……………….
Client Code : …………………

I/We have been/shall be dealing through you as my/our Broker for trading in commodities/commodity derivatives in various commodity exchanges, I/We further authorize you to follow these instructions across commodity exchanges in which I/We have already opened accounts with you or I/We may open account in future. As my/our Broker i.e. agent I/We direct and authorize you to carry out trading/dealings on my/our behalf as per instructions given below.

I/am/We are aware that you and I/we have the option to deliver 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/SEBI/regulatory authorities. However, I/we find it difficult to carry out repeated pay-in of funds and commodities. Further, I/we also desire to use my/our commodities/securities and monies as margin / collateral without which I/We cannot deal/trade.

Therefore I/we hereby direct and authorise you to maintain running account(s) for me/us and from time to time debit these commodities and funds from running accounts and make pay-in of commodities and funds to exchanges/clearing corporations/other receiving party(ies) to settle my/our trades/ dealings. In view of the same it would be proper for you to release the funds and commodities due to me/us on my/our specific, either written or verbal instructions. Further, the funds & commodities can be transferred from one segment to other and from one exchange to another as per the requirements. Further, subject to your discretion and valuation please treat my/our commodities/securities and funds lying to my/our credit in running accounts as margin/collateral for my/our dealings/ trading. You are authorize to do these acts across all exchanges in which I/we have been/shall be dealing with you. Further I/We understand and agree that any credit amount with you will not attract any interest.

In the event I/we have outstanding obligations on the settlement date, you may retain the requisite commodities/securities/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 a ‘statement of accounts’ containing an extract from ledger for funds and an extract from the client demat ledger (register of commodities & securities) displaying all receipts/deliveries of funds/securities/ commodities. 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 7 working days from the date of receipt of funds/securities or statement, as the case may be in writing by Registered A.D. or Courier or Speed Post at your corporate 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. 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 receipts (FDR).

I/We understand that Member Broker is not under any obligation to settle an amount up to Rs. 10,000/- payable to me/us in my/our active trading account and I/we hereby give my/our consent to the member broker to retain such dues at the time of settlement of my/our account. Please further note that while I/We am/are entitled to revoke this authorisation at any time, by signing physical letter of revocation at your below mentioned address to allow you to make necessary changes to handle my/our account without running account authorisation.

Nokha Commodity Services,
Near Navali Gate, Bikaner Road, Post :– NOKHA – 334803

My/Our preference for actual settlement of funds and commodities/securities is at least:

☐ Once in a Calendar Quarter ☐ Once in a Calendar Month

Thanking you,

Yours faithfully,

Signature of Client