

Internal Control Policy

Procedure

<p>Client Registration, Documents maintenance</p>	<ul style="list-style-type: none"> • We currently retain the form in H.O on a quarterly basis and earlier quarter shifted/transferred to our Godown situated at kalabdevi, which has all sort of security and check system. • While opening the account we have a team of 6 people in KYC department whom we have segregated into Checker, Maker & in person verification. • We are maintaining the documents duly filled in the prescribed format for all our Clients. • We have 3 people involved in this maker checker process for verification of documents and forms, maker does the entry part and checker verifies the details along with the form and documents and sends the same for activation. • We do this by taking following measures. We do in person verification of the client; verify all his documents with original, collect appropriate margin. • We do enquire about the annual income for individual client and for non individual we ask for balance sheet. Also we verify and do the in person verification about his status by seeing his office or residence. • Records are maintained at the Head Office Level and the forms are sent to our office godown at Kalbadevi and arranged there serially. We conduct internal KYC audit and checked the forms. • We send along with the statement of account an income disclosure form annually and ask client to provide all details as mentioned in the form and send it back to us with proof such as recent salary slips or audited Balance-sheet.
<p>Sales Practices followed by the Trading Member</p>	<p>We have dedicated Sales Personnel who look after the Marketing and sales process. It is still in a struggling stage and hence we have not launched any promotional schemes yet.</p>
<p>Closure of Client accounts/ Dormant accounts</p>	<p>In closure of account we do insist client to give letter for the same. in case of one client want to shift from one place to another we facilitate the same.</p> <p>Incase of dormant account (six month) and Incase of very old dormant a/c (1 years old), If any account is dormant for more than 1 years and suddenly client wants to trade then we ask client to provide all documents as per updated KYC or exchange Circulars and also the reason for non-trading, after verifications of all his documents and replies, if found genuine then only we allow clients to trade. We received letter from client for deactivation of accounts and intimate the same to client after deactivation. Branch send request letter received from client to transfer his/her account from one branch to another branch to HO and in HO after confirmation with the same client we allow to transfer client from one branch to another branch.</p>
<p>Order Receipt and Execution</p>	<p>All Orders routed through Neat/Odin are monitored by our risk department and after their confirmation about client's financial and margin status order get executed.</p> <p>We have telephonic recording system for receipt of order and maintained the said record in machine and increased the hardisk capacity to store increase data and also transfer the same record in tape and maintained the said tape in safe custody forever. We do the telephonic trade confirmation every day; send physical client contract note and e-contract note every day. We don't exercise discretionary power to execute client orders</p>
<p>Sending Contract Notes, Daily Margin statement, Quarterly Statement of Accounts to clients,</p>	<p>We process contract note in HO offices and branches take printout and dispatch the same at their end and maintained PODs and duplicate copies. We don't outsource this work. We send Contract note margin statement & quarterly statement of Accounts physically and maintained POD, only at the request of client we also send them Electronic contract note. We have full fledge dispatched department and they maintained all PODs on daily basis, maintained files for the same and entered all details in soft copy also. We maintained all duplicate copies of contract note send to client by filing the same in Box file. We have fully comply with all compliance related issue of electronic contract notes, maintenance of log report, client consent and copy of contract notes in non-tamper able form.</p>