

Policy for Pre-funded Instrument Investment Acceptance

As a part of our internal control policy we are strictly restricting Demand Drafts/Pay Orders/Banker's Cheques for the receipt of funds from the clients. This is to avoid 3rd party pay-in to client accounts. In any exceptional case of payment by D.D/Pay Order/Banker's Cheque, self declaration from the clients is not sufficient. Such funds from the clients through pre-funded instruments shall be accepted after the following conditions as per SEBI circular ref. no.: CIR/MIRSD/03/2011 dated 9th June 2011 & NSE/INSP/2011/118) have been complied:

In case of acceptance of pre-funded instruments of Rs.50,000/- or more, per day per client, such as, Pay Order, Demand Draft, and Banker's Cheque etc. shall be accompanied by Bank's Certification .

The mode of certification shall be as follows:

1. Certificate from the issuing bank on its letterhead or on a plain paper with the seal of the issuing bank.
2. Certified copy of the requisition slip (portion which is retained by the bank) to issue the instrument.
3. Certified copy of the passbook/bank statement for the account debited to issue the instrument.
4. Authentication of the bank account-number debited and name of the account holder by the issuing bank on the reverse of the instrument.
