

## **CLIENT CODE MODIFICATION POLICY**

*With respect to the circular CIR/DNPD/01/2011 dated 03<sup>rd</sup> January, 2011 issued by SEBI the management has taken up the following policy in the case of client codes modification:*

- a. Client code modification is accepted only through an email or written letter prior to post closing session, stating the old client code, modified client code & reason for such modification.*
- b. Client code modification will be done within the time limit given by the respective exchange.*
- c. Details related to client code modification is recorded in a sheet with respect to segment, sub-broker and client code old & new, name of scrip, quantity, rate, etc. Provision is made for trade files received from respective exchange with regards to original client codes.*
- d. The reason for the modification is to be analyzed by the risk management department with regards to clients ledger a/c; demat a/c; trading pattern etc. & if found to be genuine then modification will be approved.*
- e. Other than in exceptional circumstances modification rights will not be given at the terminals of Sub-Brokers, Authorized Persons and Branches. In such circumstances modification rights will be restricted to respective client code in which there is actually a punching error and modification to other client's code shall be restricted.*
- f. Modification will be allowed only in delivery trades in which error was occurred genuinely. No part modification to be allowed.*
- g. Modification will not be allowed for intra – day or square off trades.*
- h. Proper care to be taken to modify only those trades which are only of the genuine nature i.e. chances of such error is more likely by human behavior. For e.g. actual client code is PSS45, wrong client code punched due to punching error can be: PSS54, PSS25, PSS35 etc. In this case client code modification is possible.*
- i. If Sub – Brokers / AP's / Branches / Dealers whose client code modification in any client happens to be frequent then in such case a warning will be given & in future modification with respect to such client will not be approved.*
- j. Penalties & actions taken by the exchange against the broker / member shall be passed on to the respective client & in addition penalties & action shall be taken against the Sub-Broker's / AP's / Branches / Dealers.*