



**VOLUNTARY REVOCABLE AUTHORIZATION (S)**

**RUNNING ACCOUNT AUTHORISATION (REVOCABLE)**

To  
**SMIFS Limited**  
**4 Lee Road, Vaibhav, Kolkata – 700 020**

I / We have \_\_\_\_\_, having UCC: \_\_\_\_\_ been / shall be dealing through SMIFS Limited (hereinafter referred to as SMIFS) 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 SMIFS to carry out trading / dealings on my / our behalf as per instructions given below.

I am / We are aware that SMIFS 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 SMIFS and make credit entries for the same in running accounts of securities/commodities and funds maintained by SMIFS. 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, SMIFS 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 SMIFS provides margin-trading facility to its clients, I/we authorize SMIFS 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 event of my/our written request to settle funds and securities lying in credit in my/our account, SMIFS 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 SMIFS 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:

|                                   |                              |
|-----------------------------------|------------------------------|
| <b>Once in a Calendar Quarter</b> | _____<br>Signature of Client |
| <b>Once in a Calendar Month</b>   | _____<br>Signature of Client |

**VOLUNTARY**



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SMIFS 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 SMIFS 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 SMIFS 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 SMIFS 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 SMIFS to utilize my / our money lying with SMIFS 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 SMIFS 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 SMIFS to make necessary changes to handle my / our account without running account authorization. I/We shall inform SMIFS in writing and get due acknowledgement and take signatures of at least two authorized officers at the Branch of SMIFS along with company stamp, at least one week in advance from the date of withdrawal.

|                            |  |              |
|----------------------------|--|--------------|
| <b>Signature of Client</b> |  | <b>Date:</b> |
|----------------------------|--|--------------|

(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 \_\_\_\_\_

|  |  |   |
|--|--|---|
| <b>Name of Authorized Signatory</b>          |  |   |
| <b>Signature of the Authorized Signatory</b> |  | <b>Date &amp; Place Seal/Stamp of SMIFS Limited</b> |

**VOLUNTARY**