

**VOLUNTARY****TERMS AND CONDITIONS APPLICABLE TO THE CLIENT FOR AVAILING SECURITIES TRADING SERVICES FROM SPA  
SECURITIES LIMITED**

The client is desirous of opening a trading account with SPA Securities Limited (herein after referred to as "SPA") and has received, read and understood the Rights and Obligations, Risk Disclosure Document and Guidance Note as prescribed by SEBI / Stock Exchanges and provided by SPA. The Stock Broker provides / proposes to provide various services and facilities and such services and facilities are subject to certain terms and conditions as provided herein below. The client will be allowed to avail such other facilities subject to his / her agreeing to such terms and conditions.

**1. DEFINITION**

- (a) "Securities" shall have the same meaning as assigned thereto under Section 2 (h), of the Securities Contracts (Regulation) Act, 1956 and shall include any securities, derivatives and other instruments which are tradable on any of the stock exchanges as well as such units of Unit Trust of India and /or other mutual funds (whether listed or unlisted ) , government securities, debt instruments, negotiable instruments, unlisted securities, certificates of deposit, participation certificates, commercial paper, money market instruments and investments as may be specified by SPA from time to time.
- (b) "Exchange" shall mean and include the Bombay Stock Exchange Limited, the National Stock Exchange of India Limited and / or MCX Stock Exchange Limited as the context may require;
- (c) "SEBI " shall mean Securities and Exchange Board of India;

**2. GENERAL TERMS AND CONDITIONS****(a) COMPLIANCE WITH LAWS**

- (i) All transactions that are carried out by and on behalf of the CLIENT shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by SEBI and Rules, Regulations and Bye laws of the Exchange that may be in force from time to time, and their Clearing Houses, if any, on which such transactions are executed and / or cleared by the SPA that may be in force from time to time, the Reserve Bank of India and the NSDL and CDSL, the Securities Contracts Regulation Act and the rules made there under, and any other applicable statutory provisions and / rules or regulations. SPA is under no obligation to inform the CLIENT of changes in these rules, regulations or guidelines.
- (ii) In case where the CLIENT is a Non resident Indian, he agrees to abide by Foreign Exchange Management Act and rules and regulations issued there under from time to time.
- (iii) The CLIENT hereby authorizes SPA to take all such steps on the CLIENT's behalf as may be required or advisable in SPA's opinion for compliance with the Exchange provisions or any other law or provisions or to complete or settle any transactions entered into through or with SPA or executed by SPA on behalf of the CLIENT. However, nothing contained herein shall oblige SPA to take such steps.
- (iv) In addition to the specific rights set out hereunder, the CLIENT confirms and agrees that SPA and the CLIENT shall be entitled to exercise any other rights which SPA or the CLIENT may have under the Rules, Bye Laws and Regulations of the Exchange and circulars issued there under or Rules and Regulations of SEBI.
- (v) Unless otherwise agreed in writing by SPA, Client agrees and confirms that SPA and the Client shall in no circumstances be considered as persons acting in concert or as persons co-operating with each other (directly or indirectly) or as persons having a common objective of purpose of substantial acquisition of shares or voting rights or gaining control over any company, whose shares are purchased by SPA for and on behalf of and on account of the Client.
- (vi) The Client understands, agrees and confirms to provide copies of Annual Accounts, Returns or any other documents or details as may be asked for by SPA to comply with Prevention of Money Laundering Act, 2002, as amended or with any other applicable acts, rules, bye laws, regulations, guidelines etc. If the Client fails to provide the documents, as may be required by SPA, SPA reserves the right to terminate the services to the client without any further notice.

**(b) ACTING AS A SUB BROKER**

The CLIENT agrees not to act as a Sub Broker or Authorized Person of SPA without prior written permission from SPA and without obtaining registration as such from SEBI / Exchange.



**(c) DISCLAIMER**

The CLIENT agrees that all investments and disinvestment decisions are based on the CLIENT'S own evaluation of financial circumstances and investment objectives. This extends to any decision made by the CLIENT on the basis of any information that may be made available by SPA / sub broker / Authorized Person through SPA's website [www.spasecurities.com](http://www.spasecurities.com) or through any other media. The CLIENT will neither hold, nor seek to hold SPA / sub broker / Authorized Person, as the case may be, or any of their officers, directors, employees, agents, subsidiaries, affiliates or business associates liable for any trading losses, costs or damage incurred by the CLIENT consequent upon relying on investment information, research opinion or advice or any other material / information provided by SPA / Sub-Broker / Authorized Person, as the case may be. The CLIENT is aware that any information provided by SPA through any medium based on the research of SPA or other external sources is subject to variations in the stock market and is merely an estimation of the availability or otherwise of certain investments, and SPA shall not be deemed to have assumed responsibility for any such information. The CLIENT should seek independent professional advice regarding the suitability of any investment decision before acting on such reports and SPA shall not be liable under any circumstances for any losses, costs, charges, expenses incurred/suffered by the Client based on such reports.

**(d) DEMATERIALISED SECURITIES**

All orders made by the CLIENT shall only be in securities compulsory traded in the dematerialized form. All deliveries of securities made by or to the CLIENT shall only be in the dematerialized form.

**(e) CONFLICT WITH ANY RULES, REGULATIONS ETC. OF EXCHANGE**

This terms and conditions are subject to Government notifications, any rules, regulations, guidelines, circulars issued by the SEBI and Rules, Regulations, Bye-Laws, Guidelines and Circulars of the Exchange(s) that may be in force from time to time (hereinafter referred to as the Guidelines). In case of any conflict between any of the conditions of this document and the Guidelines, the Guidelines shall prevail.

**(f) AUTHORISED REPRESENTATIVE**

- (i) The CLIENT confirms and agrees to inform to SPA in writing any change in the name of authorized representative, failing which the CLIENT shall be responsible for the trade obligations arising out of the actions of both the old representative as well as the new representative.
- (ii) CLIENT confirms that if any transaction(s) executed in the account of the Client by any person, not intimated to SPA and the same has / have been accepted by CLIENT from time to time on the basis of the contract note(s) / bills / any other correspondence dispatched / communicated to the CLIENT by SPA and / or by part or full settlement of the said transaction(s) by the CLIENT, then such transaction(s) shall be deemed to be executed by the person authorized by the CLIENT and the CLIENT hereby agrees to ratify and accept all such or other actions of such persons and undertakes to meet all obligations arising from these transaction(s).

**3. RISK DISCLOSURE**

The Client Confirms, declare and agrees that:

- (a) Client shall deposit with SPA such monies, securities or other property, which may be required to open and /or maintain his account with SPA.
- (b) All monies, securities or other property which SPA may hold on CLIENT's account shall be held subject to a general lien for the discharge of CLIENT's obligations to SPA and / or Exchange or any other regulatory bodies.
- (c) Client shall not, acting alone or in concert with others, directly or indirectly hold and/ or control excess number of permitted Derivatives contracts as fixed from time to time by the Exchange.
- (d) The CLIENT shall not exercise a long or short position where, acting alone or in concert with others, directly or indirectly the CLIENT will have exercised in excess of the number of permitted futures contracts as may be fixed from time to time by the Exchange.



**4. MARGINS**

- (a) The CLIENT agrees to pay an initial margin upfront on or before creating a position in Cash or Derivative contract. Such margin shall be decided upon by SPA or the Exchange from time to time. Furthermore, the CLIENT is liable to pay (or receive) daily margins depending on whether the price of the Security or Derivatives contract moves for or against the position undertaken. The CLIENT may also be liable to pay withholding margins, special margins or such other margins as are considered necessary by SPA of the Exchange from time to time.
- (b) The Client agrees to make all margin payments as demanded by SPA in the form of Funds (which shall hereinafter mean and include account payee cheques, bankers cheques, demand drafts, pay orders and telegraphic, telex or wire transfers, but not cash or currency) or securities (including the units of any liquid mutual fund schemes which is traded on Exchanges) in the proportion as prescribed by SPA or Exchange, failing which SPA can square up all or any outstanding position of sale and / or purchase, in any segment and/or in any Exchange, without any notice to the Client.
- (c) Any payment made by the Client in the form of the account payee cheque shall be considered as Funds only upon the realization of the same. SPA, in its absolute discretion will decide the eligible securities, which could be deposited by the Client for meeting current or future margin / deposit obligations. SPA would be free to continuously review the eligibility of securities already deposited by the Client. Securities accepted as margin / deposit, shall be valued by SPA as per valuation norms decided by SPA from time to time.
- (d) The Client authorizes SPA to sell the aforesaid securities to recover any outstanding dues / meet the pay in or margin requirements in Cash and / or Derivatives segments of any Exchanges.
- (e) The Client agrees that all decisions with regard to the amount of margin/ deposit, the exposure available to the Client and trading limit shall be decided by SPA at its sole discretion and no reasons thereof are required to be given to the Client. The Client warrants that all or any securities deposited by the Client with SPA in respect of margin deposit requirements or otherwise are owned by the Client and that the title thereof is clear and free from encumbrances.
- (f) The CLIENT agrees that any securities placed by him/her /it as Margin may in turn be placed as margin by SPA with the Exchanges, Clearing Houses, Banks, Clearing Member or such other institutions or bodies as SPA may deem fit. The CLIENT authorises SPA to do all such acts, deeds and things as may be necessary and expedient for placing such securities with the Exchanges/Banks/Clearing House/Clearing Member etc. as margin.
- (g) The CLIENT confirms and agrees that if payments / securities towards the Margin or shortfall in Margin is not received instantaneously to enable restoration of sufficient Margin in the CLIENT's account, all or part of the positions of the CLIENT as well as the securities of the CLIENT in the possession or control of SPA may be liquidated by SPA at its sole discretion to the extent of shortfall, without any reference or prior notice to the CLIENT. The resultant or associated cost, damages, losses or charges that may occur due to such squaring off or sale of securities shall be borne by the CLIENT.
- (h) Any amendment in the percentage of margins as required to be maintained under this agreement, shall be intimated by SPA to the CLIENT over the telephone or in writing or by posting the details on its website [www.spasecurities.com](http://www.spasecurities.com) or such other website of SPA as may be intimated. The CLIENT is required to replenish the shortfall in margins, if any, on demand of the same by SPA or otherwise immediately.
- (i) All margins provided by the CLIENT shall be interest free and SPA shall not be liable to pay any interest on the same irrespective whether the same forms part of any investment by SPA in fixed deposits with the Bank or in any other instrument as may be approved by the Exchange or SEBI from time to time.
- (j) In the event of any change in margin percentage by the Exchange, SPA may change the applicable margin percent immediately and shortfall in margin on CLIENT's open position as a result of the same shall be dealt with in the same manner as specified hereinabove.



## 5. EXECUTION OF ORDERS

- (a) The Client acknowledges that due to paucity of time and for mutual convenience, it is desirable to have more than one mode of placing orders (cancellation and modification orders) with SPA. The Client agrees to place orders to deal in securities through SPA in writing, over telephone, by personal visit, through e-mail, by log-in into the system or portal provided to him for internet/wireless based trading. The orders may be placed by the client himself / herself or through any authorized representative / person duly authorized by the client in this regard. SPA agrees, subject to the Guidelines and terms and conditions mentioned in this document, to accept such orders.
- (b) The CLIENT confirms and agrees that placing an order with SPA including a market order, does not guarantee execution of the order. SPA has the absolute right to reject any order that may be made by the CLIENT for any reason whatsoever including for the breach of the requirement of maintaining the prescribed Margin in the CLIENT account or the Bank account.
- (c) The CLIENT agrees that if, under any circumstances or for any reason, the market closes before the acceptance of the order by the Exchange, the order may be rejected. The CLIENT agrees further, that SPA may reject orders if the same are rejected by the Exchange for any reason. In case of rejection of an order due to rejection by the Exchange, the CLIENT agrees that the order shall remain declined and shall not be reprocessed, in any event.
- (d) SPA may, at its sole discretion, reject any order placed on the website, through phone, or in any other manner for any reason including, but not limited to, the non availability of funds in the trading account of the CLIENT, non availability of the securities in the Demat-account of the CLIENT with the designated Depository Participant, insufficiency of margin amount, suspension of scrip for trading activities by or on the Exchange, or applicability of circuit breaker to a scrip in which orders are placed or insufficient bids or offers in any particular security. The Client further understands and agrees that SPA shall have right to reject the orders placed by the Client and/or put circuit breakers to discourage trades getting executed at unrealistic prices from the current market price of the security or prohibit the Client from trading in illiquid securities which creates artificial liquidity or manipulates prices or to discourage Client from cross/ synchronized trading and SPA shall not be liable for any loss arising out of non acceptance or rejection of the Client orders by the SPA for any such reason if the Client fails to give sufficient reason for placing such orders.
- (e) The CLIENT is aware that the Electronic Trading System either at the Exchange or in SPA's office is vulnerable to disruptions, breakdown or failures. In the event of non-execution of trade orders or trade cancellation due to the happening of such events or vulnerabilities due to failure/disruption/breakdown of system or link, the CLIENT may not be able to execute the desired transactions, In such an event SPA does not accept responsibility for the losses, costs, expenses or damages that may be incurred by the CLIENT due to such eventualities.

## 6. PRICE OF SECURITIES / CONTRACTS

The CLIENT understands that with respect to any order, the CLIENT will obtain the price at which the order was actually executed in the market, which may be different from the price at which the security was trading when the CLIENT's order was entered into SPA's system.

## 7. CANCELLATION OR MODIFICATION OF ORDERS

The CLIENT confirms and agrees that:

- (a) The execution of order cancellations or modifications is not guaranteed. Cancellation of orders is possible only if the original order remains pending at the Exchanges. Market orders are subject to immediate execution. The CLIENT shall not presume that an order has been executed or cancelled or modified and the CLIENT is required to verify the status of his/its orders with the trade confirmations by SPA.
- (b) Unless otherwise confirmed with SPA, any order not executed at the end of the day shall stand cancelled.
- (c) SPA shall have right to reject any order based on its risk perceptions.

## 8. CORPORATE BENEFITS; SETTLEMENT CYCLES

The CLIENT accepts responsibility of knowing the status of all corporate benefits like rights and bonus issues, dividends and stock splits of shares that he/it intends to trade or which are held in his/its account. The CLIENT accepts responsibility for knowing the correct ISIN Numbers of the shares in his/her/its account and the eligibility of the shares to meet share pay in obligations to the Exchange/Clearing Corporation whether received by way of purchase, rights, bonuses, stock split, off market transfers or otherwise.



**9. DELAYED REPORTING OF TRANSACTIONS:**

The CLIENT confirms and agrees that:

- (a) If trades or transactions are reported late to SPA on account of any problems at the Exchange or for whatsoever reason, the CLIENT in turn will be subject to late reporting of transactions.
- (b) In addition, any errors reported to the CLIENT for any reason whatsoever will stand subsequently corrected to reflect the transaction that was effected in the market.

**10. PAYOUT OF SECURITIES / FUND**

- (a) The CLIENT agrees that the SPA shall not be obliged to deliver any securities or pay any money to the CLIENT unless and until the same has been received by SPA from the Exchange, the Clearing Corporation/House or the concerned Mutual Fund or other company or entity liable to make the payment. Unless SPA otherwise determines, and subject to SPA's rights to set off and other rights as mentioned in this document, the securities to be delivered by SPA to the CLIENT pursuant to the CLIENT's purchase transactions shall be credited to the designated depository account of the CLIENT and the sale proceeds to be paid by SPA to the CLIENT.
- (b) The CLIENT confirms and agrees that in case of purchase of securities by the CLIENT, at times SPA may be unable to deliver the securities to the said purchaser on the pay-out day due to non receipt of the securities from the stock exchange(s) or in case on non receipt of the said securities from another CLIENT of SPA who has sold the securities against the said purchase transaction. In cases of such short delivery, the securities shall be delivered to the purchaser as per the policy of SPA as amended from time to time.
- (c) The Client understands and undertakes that he will give the funds and securities from his own bank and demat account respectively to honor pay-in obligations.
- (d) The Client understands that if the Client trades in shares which are in Trade-To-Trade category of the respective exchanges, then the Client shall give the delivery of the shares for sell separately.
- (e) In the event of Client's account receiving an incorrect credit/debit by reason of any error or omission, SPA shall be entitled to reverse such incorrect credit/debit at any time whatsoever. The Client shall be liable and continue to remain liable to SPA for any incorrect gain obtained as a result of the same and SPA reserves the right to take such remedial measures against the Client for recovery of the erroneous credit.

**11. CLOSE OUT**

- (a) In case of Purchases :

Notwithstanding the margin position in case of purchase on behalf of CLIENT, the CLIENT confirms, agrees and authorises SPA to close out the transactions by selling the securities, in case the CLIENT fails to make full payment to SPA for the execution of the contract within two days of trade execution before pay-in-day (as fixed by stock exchange for the concerned settlement period), whichever is earlier, unless the CLIENT already has an equivalent credit with SPA. The loss incurred in this regard, if any, will be met from the margin money of the CLIENT. The CLIENT agrees to make good the shortfall, if any, immediately on being intimated of the shortfall by SPA.

- (b) In case of Sale:

Notwithstanding the margin position in case of sales on behalf of CLIENT, the CLIENT authorises SPA to close out the contract by effecting purchases if the CLIENT fails to deliver the securities sold with valid transfer documents within two days of the trade execution or before delivery day (as fixed by stock exchange authorities for concerned settlement period), whichever is earlier. Loss on transaction, if any, will be deductible from the margin money of the CLIENT. The CLIENT agrees to make good the shortfall, if any, immediately on of being intimated of the shortfall by SPA.

- (c) Other Restrictions:

SPA may, in its sole discretion, square off any outstanding position of the CLIENT due to any restrictions in relation to volume of trading/ outstanding business or margins stipulated by the Exchange, Clearing Corporation/ Clearing House and/or SPA and/or any other extraordinary even warranting such square off.

**12. MEMBER'S LIABILITY**

Under no circumstances shall SPA or anyone involved in creating, producing, delivering or managing SPA's services be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the service, delay in transmission of any communication, in each case for any reason whatsoever (including on account of breakdown in systems) or out of any breach of any warranty or due to any fraud committed by any person whether in the employment of SPA or otherwise.



**13. PROVISIONS IN CASE OF DEFAULT OF MEMBER :**

The CLIENT confirms and assured that in the event of a default of SPA on his own account the CLIENT's money will not be utilized to meet SPA's liabilities in such cases, the CLIENT's positions shall be either transferred to another solvent MEMBER or closed out as per the provisions of the Rules, Byelaws and Regulations of the any segment or the Clearing House. The Loss, if any, caused to the CLIENT because of such action would be recoverable by the CLIENT from SPA. In event of any failure of the CLIENT to fulfill his obligations to SPA, the Segment or the Clearing House, the CLIENT's positions may be closed out and the money, if any, of the CLIENT available with SPA or with any other MEMBER, The segment or the Clearing House may be adjusted against the CLIENT's liabilities/ obligations.

**14. INVESTMENT ADVICE :**

The Client acknowledges that SPA shall not be liable to provide him with any legal, tax, investment or accounting advice or advice regarding the suitability or profitability of a security or investment. The Client also acknowledges that SPA's Employees are not authorised to give any such advice and that the Client will not solicit or rely upon any such advice from SPA or any of its Employees. The Client agrees that in the event of SPA or any employee or official of SPA providing any information, recommendation or advice to the Client, the Client may act upon the same at the sole risk and cost of the Client and SPA shall not be liable or responsible for the same. The Client assumes full responsibility with respect to his investment decisions and transactions. SPA, its officers, directors, partners, employees, agents and affiliates will have no liability with respect to any investment decisions or transactions of the Client.

**15. RESERVE BANK OF INDIAN GUIDELINES**

The Client is aware that as per the RBI guidelines the Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), and Persons of Indian Origin (PIOs) are allowed to invest in the secondary capital markets in India through the portfolio investment scheme (PIS), under this scheme, FIIs/NRIs can acquire shares/debentures of Indian companies through the stock exchanges in India. These investments are governed and monitored on daily basis by the Reserve Bank of India (RBI). On reaching the aggregate ceiling limit as fixed by RBI from time to time, the RBI advises all designated bank branches to stop purchases on behalf of their FIIs/NRIs/PIOs Clients. The Reserve Bank also informs the general public about the 'caution' and the 'stop purchase' in these companies through a press release.

The Client being an FIIs NRI/ PIO, hereby acknowledges that he is aware of the RBI guidelines in relation to his investments in the secondary market in India. The Client hereby agrees to keep himself abreast of the ceiling limits on investments as published by RBI from time to time and also agrees that he shall immediately reverse his transaction, if such transaction breaches the ceiling limits as imposed by RBI. In case the Client does not/ is unable to reverse such transaction immediately, the Client authorizes SPA to do so under intimation to the Client.

**16. MISCELLANEOUS PROVISIONS:****(a) LIMITATION OF LIABILITY:**

SPA does not guarantee, and shall not be deemed to have guaranteed, the timeliness, sequence, accuracy, completeness, reliability or content of market information, or messages disseminated to the CLIENT or the execution of the orders placed by the CLIENT. SPA shall not be liable for any inaccuracy, error or delay in, or omissions of 1) any such data, information or messages or 2) the transmission or delivery of any such data, information or messages, due either to any act or omission by SPA or to any "Force Majeure" event (e.g. flood, extraordinary weather condition, earthquake or other any act of God, fire war, insurrection, riot, labour dispute, accident ,action of government communication power failure, shut down of the systems for any reason ( including on account of computer viruses), equipment or software malfunction); any fraud committed by any person whether in the employment of SPA or otherwise or any cause within beyond the reasonable control of SPA.

SPA shall not be liable for any inaccuracy, error, false statement, misrepresentation or fraud committed by any employee or other associates /third parties engaged by SPA to promote the services offered by it. The CLIENT agrees that he/she/it places no reliance on such persons and will exercise due care and diligence in relying on any statements made any persons.



**(b) REPRESENTATIONS AND WARRANTIES OF CLIENTS:**

- (I) The CLIENT hereby represents and warrants that the terms and conditions of this document have been clearly understood and that the information furnished to SPA is accurate and truthful.
- (II) The CLIENT confirms that he/she is of legal age and he/she/it has obtained the necessary approvals from the relevant regulatory legal and compliance authorities to avail the services provided pursuant to the terms of this Agreement.

**(c) SHARING OF INFORMATION :**

The CLIENT agrees and confirms that SPA may appoint agents for carrying for providing various services to the client. The CLIENT consents to sharing of his/its account related information to the authorised agents appointed by SPA. Client further authorizes SPA to shares his / her / its account related information to SPA's holding company, sub subsidiary company, sister or associate concerns to promote, canvass, solicit or market any service or products offered by or through them.

**(d) TAPE RECORDING OF CONVERSATION**

The CLIENT is aware that SPA tape-records the conversations between the CLIENT's / Client's representative and SPA, either personally or over the telephone, and hereby specifically permits SPA to do so. Such recordings may be relied upon by SPA as and when required to resolve disputes in connection with the trading transactions.

**(e) CONCLUSIVENESS OF RECORDS**

SPA's own records of the trades/transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding on the CLIENT for all purposes.

**(f) INDEMNITY**

- (I) The CLIENT agrees and confirms that though orders are generally routed to Exchange systems immediately after the time the order is placed on the system, there may be a delay in the execution of the order due to any link/system failure at the CLIENT/SPA/Exchange's end. SPA shall not be held responsible for loss, damage, charges caused to the client due to such delay or failures.
- (II) The CLIENT hereby specifically indemnifies and holds SPA harmless from any and all claims, damage, loss and agrees that SPA shall not be liable for any loss / damage, actual or perceived, caused directly or indirectly by government restriction, exchange or market regulation, suspension of trading, war, strike, equipment failure, communication line failure, system failure, security failure on the Internet, shut down of systems for any reason (including on account of computer viruses), unauthorized access, theft, any fraud committed by any person whether in the employment of SPA or otherwise or any problem, technological or otherwise, that might prevent the CLIENT from contacting.
- (III) The CLIENT further confirms and agrees that CLIENT will not be compensated by SPA for any "lost opportunity" viz. notional profits on buy/sell orders which could not be executed due to any reason whatsoever, including but not limited due to time lag in the execution of the order or the speed at which the system of SPA or of the Exchanges is operating, any shutting down by SPA of his/her/its system for any reason or SPA disabling the CLIENT from trading on its system for any reason whatsoever.

**(g) ASSIGNMENT**

The CLIENT confirms and agrees that CLIENT shall not assign or transfer all or any of its rights or obligations.

**(h) SEVERABILITY :**

The CLIENT confirms and agrees that in case anyone or more of the terms and conditions confirmed by the CLIENT becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereto.



**17. ADDRESS FOR COMPLAINT / INVESTOR GRIEVANCES AND COMMUNICATION :**

The Client understands and confirms to send all the Complainants and queries in case of any grievance or complaint arising out of and in the course of trading in securities at the email address at investor\_complaints@spasecurities.com. Alternatively the Client may send the written complaint marked to Investor Grievance Cell, SPA Securities Limited, 25, C-Block, Janak Puri, New Delhi 110 058 or to Compliance Officer at SPA Securities Limited, 101A, 10<sup>th</sup> Floor, Mittal Court, Nariman Point, Mumbai – 400 021.

All notices or communications other than above and excluding instructions to carry out trades, shall be sent in any one or more or all of the following ways

- (a) by post
- (b) by registered post
- (c) by express delivery post
- (d) by telegram
- (e) by affixing it on the door at the last known business or residential address
- (f) by communication to the party on the last known telephone number or on the recorded machine of such number.
- (g) by advertising it in atleast one prominent daily news paper having circulation in the area where the last known business or residential address of the Respondent is situated.
- (h) by electronic mail or sending a message through trading system.

**18. DISPUTE RESOLUTION**

All the claims or disputes between the Client and SPA in respect of any contract, dealing or transaction or this document or the interpretation or construction of this document, which are subject to Rules and Regulations of the respective Exchanges shall be subject to the grievance redressal procedure of the respective Exchange and shall be subject to the arbitration procedure as prescribed by the respective Exchange Provisions.

All the claims or disputes other than those covered above shall be settled by arbitration in accordance with Arbitration and Conciliation Act, 1996 as amended from time to time. The venue of such arbitration proceedings shall be in Mumbai. The arbitral tribunal shall be composed of a sole arbitrator to be appointed in accordance with the Arbitration and Conciliation Act, 1996. The cost of appointment of the arbitrator and such incidental expense as are necessary for or on account of the venue, support staff, etc., shall be borne equally by the Parties subject always to the final award of the arbitrator as to costs. The determination of such Arbitration shall be final and binding on both the Parties.

**19. JURISDICTION**

- (a) SPA and the CLIENT declare and agree that the transactions executed on the Exchange are subject to the Rules, Byelaws and Regulations and circulars issued there under of the Exchange and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Bye laws and regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued there under.
- (b) SPA here by agrees that it shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between SPA and the CLIENT and that it shall be liable to implement the arbitration awards made in such proceedings.
- (c) This service does not constitute an offer to sell or a solicitation of an offer to buy any shares, securities or other instruments to any person in any jurisdiction where it is unlawful to make such an offer or solicitation. This service is not intended to be any form of an investment advertisement, investment advice or investment information and has not been registered under any securities law of any foreign jurisdiction and is only for the information of any person in any jurisdiction where it may be lawful to offer such a service. Further, no information on www.spasecurities.com is to be construed as a representation with respect to shares, securities or other investments regarding the legality of an investment therein under the respective applicable investment or similar laws or regulations of any person or entity accessing www.spasecurities.com.

**20. PROPRIETARY TRADING**

The CLIENT confirms and acknowledges that SPA undertakes proprietary trading in addition to CLIENT based trading.



**21. LEVY OF PENALTY**

The Client understands and agrees to bear any penalty, charges, fine, cost or any other monies which is imposed, charged or levied or likely to be imposed, charged or levied on SPA by SEBI / stock exchanges / any other regulatory authority due to margin short fall, failure to meet any pay-in or margin requirements, trading or any non-compliance / violation of any of the acts, rules or regulations by or on the part of the Client.

**22. TERMINATION OF VOLUNTARY TERMS**


The Client may terminate this confirmation/ document at any time by giving a written notice. However all the obligations of the Client prior to the Termination of these Terms and Conditions shall continue to subsist.

**23. RESEARCH / TRADING RECOMMENDATION :**

Client understands that SPA carries out fundamental and technical research/ notes/ trading calls / technical calls, particularly on companies, industry, stock markets, commodity markets and economy from time to time (collectively hereinafter referred to as "material"). Client may request SPA to provide such material through email or by access to the website of SPA or through SMS or any other mode on a voluntary basis by paying charges specified by SPA which shall be levied and debited to the Ledger Account of the Client maintained with SPA from time to time.

Client understands and agrees that by agreeing to receive such material, Client is aware that said material is only for personal information of the Client and that the same shall not be reproduced or redistributed to any other person. Further Client understands and confirms that said material is not an offer or the solicitation of an offer to buy any security and by sending this material on request. SPA or any of its officers, directors, personnel and employees shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. Client is aware that the investments discussed in the said material may not be suitable for all investors. Client shall, therefore, before dealing and/or transacting in any of the products referred to in the said material, make own investigation, seek appropriate professional advice. Client shall be fully responsible/ liable for all decisions on investments / disinvestments taken by him/her/it on the basis of the said material.

Client understands, confirms and agree that SPA may discontinue providing such material and that Member shall have no responsibility to update any information provided to the Client nor does SPA represents that the information provided in the said material is complete. Further by providing such material SPA neither acting as a portfolio or financial adviser nor does SPA assumes any fiduciary duties.

Client Signature (In case of Non-Individual, please affix stamp)	Signature		Date	
	Name		Place	