

AUTHORITY LETTER FOR RUNNING ACCOUNT OF FUNDS AND SECURITIES

Date : _____

To

Eastern Financiers Ltd.

"LORDS", Suite No. 102 & 104

7/1, Lord Sinha Road

Kolkata - 700 071

Dear Sir,

1. With reference to my/our trading account opened with you, I/we request you to maintain a running account for funds and securities on my/our behalf without settling the account on settlement of each transaction. I/We further request you to retain all amounts and securities receivable by me/us until specifically requested by me/us to be settled within one working day of request, if the same is lying with Eastern Financiers Ltd. & within 3 working days from the request if the same is lying with clearing member / clearing corporation.
2. I/we understand and agree that no interest will be payable to me/us on the funds or securities so retained with you.
3. I/we may be trading in derivatives segment & cash segment of various Exchanges and hence have various accounts with you. In this regard I/we hereby authorize Eastern Financiers Ltd. to act at its discretion of adjusting any credit balance under my/ our various accounts against the debit in any account across segments/Exchange, without taking any further instruction from me/us.
4. Excess margins deposited towards one exchange / segment may be adjusted, on a running basis towards margin requirement / debit balance in same / other exchange / segment, where I/we have the client account.
5. I/we also confirm that the securities lying in my withhold A/c should be considered as margin deposit / collateral.
6. I/we authorize you to set off a part or whole of the margin deposited by me/us against any of my / our dues, by appropriating relevant amount of fund or by sale of securities which form part of margin.
7. I/we hereby authorize you to pledge my / our securities deposited as margin or withheld by you as permitted in the running account and to deposit my / our funds deposited as margin to Exchanges / Clearing Corporations towards margin.
8. I/we authorise Eastern Financiers Ltd. to hold shares purchased by me / us in their beneficiary / pool account as collateral / margin against my / our future trades / obligations in same / other exchange / segment.
9. I/We agree that this authority letter shall be dated and may be revoked by me/us at any time by giving a written notice.
10. I/we also agree that the actual settlement of fund and securities shall be done by us, at least once in a calendar quarter or month and the statement of account for the same will be provided to me by Eastern Financiers Ltd.
11. I/we agree that fund given towards collaterals/margins in form of bank guarantee (BG) / Fixed Deposit Receipts (FDR) may not be periodically settled.
12. I/we agree that (a) in respect of derivatives market transactions, apart from margin liability as on the date of settlement, trading member may retain additional margins (maximum upto 75% of margin requirement on the day of settlement) to take care of any margin obligation arising in next 5 days, (b) in respect of cash market transactions, Trading Member may retain entire pay-in obligation of funds & securities due from clients as on the date of settlement and for next day's business, the Trading member may retain

funds/securities/margin to the extent of value of transactions executed on the day of such settlement.

13. I/we agree/understand that there shall be no inter-client adjustment for the purpose of settlement of the running account.
14. I/we shall bring any dispute arising from the statement of account or settlement so made to the notice of the Trading Member preferably within 7 working days from the date of receipt of funds/securities or statement as the case may be.

PREFERENCE OF CLIENT FOR SETTLEMENT OF RUNNING ACCOUNT (FUNDS & SECURITIES)		
Settlement Preferences	Monthly	Quarterly

Thanking you,

Yours truly,

Signature of the Client