

# Express Securities Pvt. Ltd.

(Member of BSE, CSE & DSE)

43, Babar Road, Bengali Market, New Delhi – 110001, Ph No. 011-42355271/72,

Fax: 011-42355280, Email: esplshare@gmail.com

CIN No. U74899DL1995PTC064159

## **POLICY FOR REDRESS MECHANISM OF INVESTOR GRIEVANCE**

We at Express Securities Pvt. Ltd. endeavor to address all complaints regarding services deficiencies or causes for grievance, for whatever reason, in a reasonable time and manner. We realize that quick and effective handling and resolution of client's/Investor's grievances is essential to provide excellent client services.

To achieve this, our company has clearly documented policy for redressal of investor grievances. Through this policy. Our company shall ensure that a suitable mechanism exists for receiving and addressing complaints from our clients/investors with specific emphasis on resolving such grievances fairly and expeditiously.

This Policy Seeks to ensure that:

- Grievance, if any that may arise shall be resolved in a proper and time bound manner with detailed advice to the client/investor. In case the resolution needs time, an interim response acknowledging the grievance/complaint shall be issued.
- The Compliance officer shall give monthly reports of the client's grievance to the director of the company with complete details as Name and Account number of the client, Nature of Complaint, date of receipt of the complaint and Status of resolving the same. For grievances remaining unresolved for a period of more than 15 days from the date of receipt, that compliance officer shall provide a justification to the Director.
- The Compliance officer shall maintain proper records of all grievances received and resolved.
- All personal/employees at the customer facing channels and other support department will be periodically trained in handling of client's complaints.
- The grievance Redress Mechanism with updated contact details and email ID shall be provided to the Clients and uploaded on the company website.

### **Grievance Redress and Dispute Handling Mechanism**

For timely and proper redressal of clients/investor's grievances and complaints, we have the following Grievance redress and dispute handling Mechanism in place.

Express Securities Pvt. Ltd. has appointed Mr. D. K. Aggarwal as Compliance Officer as first point of contact for redressal of the client's complaints/grievances. The client can approach the Compliance officer at below mentioned contacts:-

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Express Securities Pvt. Ltd.

Address: 43, Babar Road, Bengali Market, New Delhi – 110001

Tel No: 011 -42355271/72

Email Id: [esplshare@gmail.com](mailto:esplshare@gmail.com)/[deepak\\_share@yahoo.com](mailto:deepak_share@yahoo.com)

For disputes or differences arising between the client and Express Securities Pvt. Ltd. which in the event of not being solved/resolved amicably, shall be settled in accordance with and subject to the provisions of the Member Client Agreement entered into by both the parties.

For Express Securities Pvt. Ltd.

Authorised Signatory

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## Error Account Policy

1. The modification to the client code is to be done only in exceptional cases and not as a routine one.
2. The reason for modification has to be ascertained and analyzed and genuineness is to be established and also its impact on the clients should be studied before the modification.
3. Normally as a principle, we are permitted to change client codes of non-institutional clients only for the following objective criteria;
  - a. Error due to communication and/or punching or typing such that the original client code/name and the modified client code/name are similar to each other.
  - b. Modification within relatives (Relative for this purpose would mean 'Relative' as defined under sec. 6 the Companies Act, 1956).
4. For easy identification of error account, we register a fresh client code as "ERROR" in the UCC database of the Exchange for the account which is classified as error account.
5. We will inform the Exchange (through BEFS), by end of day, the reasons for modification of client codes of non-institutional trades based on the aforesaid objective criteria.
6. Therefore it is imperative that the issue should be reported to the senior level Manager/Director and only with his approval, the modification should be carried after being satisfied that it is genuine, the same is required to be done to protect the interests of the client.
7. Hence the facility to modify the client codes should be available only at the Corporate Manager level.
8. Training program should be conducted to all the Dealers and they should be explained how code modifications can be misused and what steps should be taken to avoid the same. It also should be explained that code modifications should not be encouraged to the clients except for cases like 'punching errors'/'typing errors'.

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## **Policy for unauthentic News Circulation**

The purpose of this policy is to avoid the unauthenticated news circulation related to various scrips by employees without adequate caution.

It has been observed that market news circulated through blogs/chat forums / email by employees without adequate caution can do considerable damage to the normal functioning and behavior of the market and distort the price discovery mechanisms.

Therefore all the employees of the organization should follow internal code of conduct and controls of the company. Employees/Temporary staff/ voluntary workers etc working in the office will not encourage or circulate rumours or unverified information obtained from the client, industry and trade or any other sources without verification.

**Access Control:** There is no Access to chat forums/ Messenger sites to all the staff. Only senior officials including Directors, Compliance Officer and Manager have the access to the said. All the logs of such sites shall be treated as records and are maintained by the compliance officer.

Any information or market related news received by staff in official mail or their personal mail should be forwarded only after the same has been seen and approved by Mr. Deepak Aggarwal, Compliance Officer.

If any employee fails to follow these regulations he /she will be liable for strict actions.

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## Policy for Pre funded Instruments

Pre-funded Instrument means Demand Draft, Pay Orders, Fund Transfer through Internet, RTGS, etc

This Policy covers such Pre - funded Instruments of Amount Exceeding Rs. 50,000/- Per Client per Day. Demand Draft and Pay order should not be prepared on behalf of clients.

Demand Draft and Pay order of amount exceeding Rs. 50000/- should not be accepted. Payment in the form of Demand Draft and Pay order should be accepted in exceptional cases and within the above specified limits. The Prefunded Instruments must be accepted only in following special circumstances;

- Bank Holidays.
- Client having account in other Banks or in Co-operative bank
- To Meet Immediate Margin/Settlement Shortfall
- To take Fresh Position
- Client's bank or City do not have clearing facility / branch.
- Such Acceptance is approved by SEBI/Exchange Norms.
- Default Client

If we have to accept demand draft, Pay order or ECS for amount exceeding Rs. 50000/-, following proof shall be taken on record after taking prior approval of directors.

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

The Prefunded Instruments must be accepted only in cases mentioned above and not otherwise. Approval for acceptance must be taken by either of the executive Directors or the Managing Director and only then credit should be given.

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## Policy on Limit Setting

The stock broker may from time to time impose and vary limits on the orders that the clients can place through the stock brokers trading system (including exposure limits, turnover limits, limits as to number, value and / or kind of securities in respect of which orders can be placed. The client is aware and agrees that the stock broker may need to vary or reduce the limits or impose new limits urgently on the basis of the stock brokers risk perception and other factors considered relevant by the stock broker including but not limited to limits on account of exchange / SEBI directions / limits (such as broker level / market level limits in security specific / volume specific exposures etc. and the stock broker may be unable to inform the client of such variation, reduction or imposition in advance. The Client agrees that the stock broker shall not be responsible for such variations, reduction or imposition of client's inability to route any order through the stock brokers trading system on account of such variation, reduction or imposition of limits. The client further agrees that the stock broker may at any time, at its own discretion and without prior notice, prohibit or restrict the clients ability to place orders or trade in securities through the stock broker or it may subject any order placed by the client to a review before its entry into the trading systems and may refuse to execute / allow orders. The client agrees that the losses if any on account of such refusal or due to delay caused by such review, shall be borne exclusively by the client alone.

We have margin based RMS System. Total Deposits of the clients are uploaded in the system and the clients may take exposure basis of margin applicable for respective security as per VAR based margining system of the stock exchange and / or margin defined by the RMS based on its risk perception. Client may take benefit of "Credit for sale" i.e. benefit of shares held as margin by selling the same by selecting Delivery option through order entry window on the trading platform. The value of shares sold will be added the the value of deposit and on the basis of that client may take fresh exposure.

In case of exposure taken on the basis of shares margin the payment is required to be made before the exchange pay in date otherwise it will be liable to square off after the payin time or any time due to shortage of margin.

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## **Policy Regarding Treatment of Inactive Accounts**

Express Securities Pvt. Ltd. (ESPL) as a matter of policy accepts and realizes that the Investors' community is made of traders as well as investors. Whereas traders trade frequently, the investors trade with long gaps. The inactive client policy is framed keeping the same in mind:

### **When is a client declared to be “inactive”?**

A client may be declared as “inactive” for any of the following reasons:

- **Passage of Time:** Any client who has not traded continually for a period of 6 months and has also not renewed his/her running account authorization, shall automatically be moved to the “inactive” category.
- **Client's Request:** A client may write to ESPL stating that he/she wishes to transfer his/her account into an “inactive” category, based on which the account will be marked as such.
- **Operation of law:** A client may also be declared as “inactive”, if the law so requires

### **What happens when a client is declared inactive?**

When client has declared inactive, trading in the client's account is stopped further.

### **Procedure for re-activation of inactive accounts**

To reactivate the account, the client is expected to write to ESPL requesting for reactivation of the account, based on which the account would be activated after due diligence by ESPL.