

POLICY ON DEALING WITH INACTIVE/DORMANT CLIENTS

ACHIEVERS COMMERCIAL PRIVATE LIMITED

Introduction:

ACHIEVERS COMMERCIAL PRIVATE LIMITED (hereinafter referred to as the 'Company') incorporated on 13th June, 2006 under Companies Act, 1956 as a Company, is a Securities and Exchange Board of India (SEBI) registered Stock broker of the Multi Commodity Exchange of India Limited (MCX).

Background

In terms of provisions of the Rules, Bye-Laws and Business Rules of the Exchange, in continuation to circular MCX/T&S/123/2016 dated April 26, 2016, in supersession to the provisions of circular MCX/347/2006 dated August 29, 2006, and in accordance with SEBI circular no SEBI/HO/CDMRD/DMP/CIR/P/2016/49 dated April 25, 2016, the Members of the Exchange are notified as under.

Accordingly the following Mechanism has been put in place: The following accounts shall be categorized as Inactive/ Dormant Accounts:

Trading & Demat Account

A Trading & Demat account in which no transaction has been carried out for a period of more than 180 days (One Hundred and Eighty days) i.e., 6 calendar months shall be classified as a Dormant Account.

The Terms "Dormant" and "Inactive" shall be used inter changeably.

TREATMENT OF INACTIVE/DORMANT ACCOUNTS

Transactions in Dormant Trading & Demat Accounts

In case of dormant trading & demat accounts in which no transaction has been placed during the last 180 days (One Hundred and Eighty days) i.e., 6 calendar months, the account of the client shall be suspended and the client shall not be permitted to execute a fresh transaction in the account unless the client provides either of the following:

A written request in hard copy along with completed & Signed Dormant Account Reactivation form to reactivate the account and process the transaction duly signed by Client and submitted to Achievers Commercial Private Limited along with the latest bank statements.

Concerned Dealers are required to check the identity of the person before taking down orders.

The said client before placing orders has to confirm their KYC requirements as provided earlier and in case the KYC requirement stands changed meanwhile, he will be required to first comply with the latest one.

The Compliance Team shall take the necessary measures as formulated in this policy to reactivate the dormant clients.

MONITORING OF TRANSACTIONS

- Evaluation for dormant account will be done on a daily basis for Trading accounts.
- Sudden activity in dormant accounts in large volume shall be viewed as a suspicious transaction and report will be generated.
- Such reports shall be reviewed by the Authorized Official.
- Transactions found to be suspicious shall immediately be reported to the Risk Management and Compliance Department.

OTHERS

Return of Assets: The Balances lying in the Dormant Trading accounts shall be returned to the client at the time of the calendar quarterly/monthly settlement. In the event the client wishes to receive the funds/securities from such Trading account before the calendar quarterly/monthly settlement, the Client shall make a request in writing which shall be submitted to Achiivers Commercial Private Limited (Head Office). The funds/securities from such Trading account shall be returned within 7 days from receipt of the request.

Review of Policy

The policy may be reviewed as and when there is any change introduced by any statutory authority or as and when it is found necessary to change on account of business needs or Risk management Policy.

**SIGNED BY:
FOR, ACHIEVERS COMMERCIAL PRIVATE LIMITED**

COMPLIANCE OFFICER
PANKAJ KUMAR DAS

