

POLICY ON DEALING WITH INACTIVE/DORMANT CLIENTS

ACHIEVERS EQUITIES LTD

Introduction:

ACHIEVERS EQUITIES LIMITED (hereinafter referred to as the 'Company') incorporated on 15th Oct, 2009 under Companies Act, 1956 as a Company, is a Securities and Exchange Board of India (SEBI) registered Stock broker of the National Stock Exchange of India Ltd. (NSEIL), BSE LTD and depositories Participant of Central Depository Services (India) Limited (CDSL).

Background

This is with reference to the Exchange circular no NSE/INSP/2004/31 (download no. NSE/INSP/5387) dated 30th August 2004 and circular no NSE/INSP/2005/41 (download no. NSE/INSP/6623) dated 09th September 2005. Further to the above, SEBI has issued circular no MIRSD/ SE /Cir-19/2009 dated 3rd December, 2009 regarding dealings between a client and a stock broker.

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

Trading Account

A Trading 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.

Demat Account

A Demat account having no debit transactions in the last 180 days (One Hundred and Eighty days) i.e., 6 calendar months shall be classified as dormant account.

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

TREATMENT OF INACTIVE/DORMANT ACCOUNTS

Transactions in Dormant Trading Accounts

In case of dormant trading 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 Achiivers Equities Ltd 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.

Debit Transactions in Dormant Demat Accounts:

Debit transactions shall be permitted in dormant Demat accounts only on completion of the following procedure:

- The physical DIS received for transaction in a dormant account shall in addition to the normal verification process also be verified by another employee (additional check)
- Independent confirmation shall be obtained from the client before processing of the DIS.
- The Employee verifying such transaction with the Client shall record the details of the process, date, time etc. of verification on the Instruction Slip under his signature.

MONITORING OF TRANSACTIONS

- Evaluation for dormant account will be done on a daily basis for Demat Accounts and 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.
- In case of default in payment square up and Demat holding can be sold by Client himself or by us.

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 Equities Ltd (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 EQUITIES LIMITED

COMPLIANCE OFFICER
PANKAJ KUMAR DAS