

SAROJ SECURITIES

309 KAN CHAMBER, 14/113 CIVIL LINES, KANPUR – 208 001

Member: The National Stock Exchange of India Ltd.

SEBI Regn No: INZ 000224427

Policy on closure of client account/dormant account

1. For the closure of account, a formal written request letter from the client (signed by Client only and not by POA Holder) is required after which the process of Closure of trading account is initiated.
2. All outstanding obligations/open positions of Client, if any, is squared off .
- 3..After all open positions are squared off ,If the resulting ledger balance is credit than full credit ledger Balance /shares due to Clients is paid/delivered as and when the same is received from Exchange .
4. In case of resulting debit balance, the client is asked to pay the same and after clearing of the cheque, the shares due to Clients are delivered as and when the same is received from Exchange.
5. If the Clients fails to make payment, the shares are sold to the extent of Debit balance in Client's account and balance shares due to Clients are delivered.
- 6..However, all the documents/papers obtained at the time of opening the client's account and /or received thereafter from time to time are retained by us for a period as prescribed by the SEBI/ National Stock-Exchange .
7. As SEBI has advised us to define inactive clients, it has been decided to mark such clients as inactive client who has not traded for one year from the date of registration or one year from the date of end of financial year in which last trade was done, whichever is later. In case of inactive clients, all the registered client should be reviewed once in half year ending 30th September and 31st March and ensure that the inactive client has Submitted the physical application (signed by Client only and not by POA)in the prescribed form before the account is re-activated.
- 8.The details of clients marked as inactive shall be updated to trading team and any trading in the inactive codes is prohibited till the activation form is received .
9. The client account when marked Dormant /Inactive will be activated only after written request signed by client himself (and not by any POA holder).
10. In case of very old dormant accounts (more than 2 years old), , the client is required to either visit the Member's office in person , or a staff member /employee of the member is send at the client's address , to verify the genuineness of customer , before activation of the trading account. The resubmission of latest KYC documents are also insisted in case of activation of old dormant accounts .

Updated on 01.04.2021