

**VOLUNTARY****TERMS AND CONDITIONS FOR TRADING THROUGH INTERNET FROM SPA SECURITIES LIMITED**

In case the CLIENT wish to avail and Trade through Web Based Facility i.e. Internet/ Online Trading Facility, following additional terms and conditions shall be applicable to the CLIENT for availing such facility from SPA Securities Limited (hereinafter referred to as "SPA"). By signing hereunder for the online terms and conditions, the CLIENT hereby consents to the terms and agree to be bound by it.

**1. GENERAL TERMS AND CONDITIONS GOVERNING USE OF WEB-SITE:****(a) SECURITY CODES, SECURITY PRECAUTIONS AND INFRASTRUCTURE:**

(I) SPA shall offer broking services through the Internet through its website 'www.spasecurities.com' or such other web site as notified by SPA from time to time (the "Website"). SPA may also offer dial and trade broking services to the CLIENT. CLIENT agrees to complete registration process, if any, prescribed by SPA in this regard from time to time. CLIENT agrees to follow instructions given in the Website for registering himself for availing Internet/ Online trading facility.

**(II) Username and Password**

The Client will be entitled to a username and password, which will enable him to access SPA's Internet / Wireless Based Trading System (hereinafter referred to as "ITORS") for availing of the Service. The Client agrees and undertakes to immediately change his initial password upon receipt thereof. The Client is aware that subsequent passwords are not known or available to SPA. The CLIENT agrees that it will be the sole authorised user of the Username Password/s, Customer User Identification Number, Telephone Personal Identification Number (T PIN) or other identification or security code (by whatever name called) to be given to it by SPA to access SPA's system, or service through SPA's website, over the telephone or in such other manner as may be permitted by SPA for availing of the service. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whosoever through the SPA's ITORS System using the Client's Username and/or Password whether or not such person was authorized to do so. The CLIENT shall ensure that such security code(s) is/are not to be revealed to any third party or recorded in any written or electronic form. If the CLIENT forgets the security code(s), a request for change of such security code(s) should be sent to SPA in writing. On receipt of such a request, SPA shall discontinue the use of the old security code(s) and shall generate a new Security code(s) for the CLIENT, which shall be communicated to the CLIENT. However, the CLIENT shall be responsible and liable for all transactions that are carried out by the use of the old Security code(s). Neither SPA nor any of its officers, directors, employees, agents, affiliates or subsidiaries will have any responsibility or liability to the CLIENT or to any other person whose claim may arise through the CLIENT with respect to any of the circumstances described above. The Client shall immediately inform SPA of any unauthorized use of the Client's Username or Password with full details of such unauthorized use including the date of such unauthorized use, the manner in which it was unauthorisedly used, the transactions effected pursuant to such unauthorized use, etc.

The CLIENT agrees to provide information relating to customer user identification number, T-pin number and such other information as may be required while placing orders on the telephone to determine the identity of the CLIENT. Provided however that nothing prevents SPA from accepting instructions for placing orders on telephone without usage of T-Pin number and such acceptance of instructions by SPA shall be binding on the CLIENT.

The Client acknowledges that he is fully aware of and understands the risks associated with availing of a service for routing orders over the internet including the risk of misuse and unauthorized use of his Username and/or Password by a third party and the risk of a person hacking into the Client's account on the stock broker's ITORS System and unauthorisedly routing orders on behalf of the Client through the System. The Client agrees that he shall be fully liable and responsible for any and all unauthorized use and misuse of his Password and/or Username and also for any and all acts done by any person through SPA's ITORS System on the Client's Username in any manner whatsoever.

The Client shall log off from the ITORS Service at any time the Client is not accessing or using the Service and any liability incurred to the Client as a consequence of the Client not logging off the Service shall borne solely by the Client.



In case Client discovers or suspects unauthorized access through his Username, Password or account or he notices discrepancies that might be attributable to unauthorized access or he forgets his password or he discovers a security flaw in SPA's ITORS system, then the Client shall immediately change its Password. However, if the Client is unable to change his Password by reason of his having forgotten his Password or his Password having been unauthorisedly changed by some other person or for any other reason than the Client shall immediately request the stock broker in writing to discontinue his old Password; and thereupon the stock broker shall cause SPA's ITORS System to discontinue the use of the Client's old Password and SPA's ITORS System shall generate a new Password for the Client which shall be communicated to the Client. At no point in time shall the stock broker be liable for any loss, whether notional or actual, that may be suffered by the Client on account of the misuse of the Password.

The CLIENT is aware that authentication technologies and strict security measures are required for the internet trading through order routed system and undertakes to ensure that the password of the CLIENT and/or his authorised representative are not revealed to any third party.

(III) Recording of Password

The CLIENT shall memorise the Security code(s) and shall not record it in written or electronic form. In the event that the CLIENT does record the security code(s) in written or electronic form, he/she/it shall do so at his/her/its sole risk and responsibility. The CLIENT understands and confirms that SPA's system randomly generates the initial password, encrypts and passes on the password to the CLIENT. The CLIENT agrees and undertakes to immediately change his initial password upon receipt thereof. The CLIENT is aware that subsequent passwords also are not known or available to SPA.

(IV) Responsibility for Use of Security Code(s)

Any order entered using the CLIENT's security code(s) either through the web site or through telephone or otherwise is deemed to be that of the CLIENT. If third parties gain access to SPA's services through the use of the CLIENT's security code(s), the CLIENT will be deemed to be responsible for the same and hereby holds harmless and agrees to indemnify SPA against any liability, costs or damages arising out of claims or suits by or against such third parties based upon or relating to such access and use, since the primary responsibility for such transaction shall be that of the CLIENT.

The use and storage of any information including, without limitation, the Password, portfolio information, transaction activity, account balances and any other information or orders on the CLIENT's personal computer is at the CLIENT's own risk and is the CLIENT's sole responsibility.

Notwithstanding anything contained, if it comes to the knowledge of SPA that the CLIENT has divulged the Username, Customer User Identification Number, T-Pin Number, Password / Security Identification details to any third person or that some third person or family member is giving the instructions in the account of the CLIENT, SPA may suspend the account of the CLIENT for carrying out any further transactions. However, the CLIENT shall be responsible and liable for all transactions that are carried out by the use of the old Security code(s) and will pay or reimburse to SPA on demand all costs, charges damages and expenses incurred by SPA as a consequence of access and/or use of SPA's system by any third party using the CLIENT's username, customer identification number, T-Pin Number and Password/ Security identification details.

(V) Protection of Security Code(s)

The Client shall immediately notify SPA in writing, delivered via-e-mail and Registered AD, if the Client becomes aware of any loss, theft or unauthorized use of the Client's Security code (s) and account number or any failure by the Client to receive the confirmation of an execution including the contract note for the same; or any receipt by the Client of confirmation of an order and/or execution which the Client did not place; or any inaccurate information in the Client's account balances, securities position, or transaction history. In the case where the Client notifies such loss, theft or unauthorized use of the Client's Security code (s) password and account number to SPA, it shall suspend the use of the account of the Client, however the Client shall be responsible and liable for all transaction that are carried out by using the Client's password. When any of the above circumstances occur, neither SPA nor any of its officers, directors, employees, agents or subsidiaries will have any responsibility or liability to the Client or to any other person whose claim may arise through the Client with respect to any circumstances described above.



**(VI) Infrastructure and Communication Equipment of the CLIENT**

The CLIENT is responsible for installing and maintaining the necessary infrastructure, software, hardware, communication equipment (including personal computers and modems) and telephone or alternative services required at the CLIENT's end and connectivity required for accessing and using the web site or related services. All communication costs, service charges, levies and fees incurred by the CLIENT in accessing the web site or related services will be borne by the CLIENT.

SPA will not be under obligation to assist the CLIENT in installing the required infrastructure or obtaining the necessary equipment, permits and clearances to establish connectivity or linkages to the web site of SPA.

CLIENT acknowledge that the software and hardware underlying SPA's Website as well as other Internet related software which are required for accessing the website of SPA are the legal property of the respective Vendors/ SPA. The permission given by SPA to access its website will not convey any proprietary or ownership rights in the above software / hardware. CLIENT agree not to attempt to modify, translate, disassemble, decompile or reverse engineer the software hardware underlying SPA's website or create any derivative product based on the software/ hardware.

**(VII) Prevention of Unauthorized Use**

The CLIENT will install the necessary safeguards and access restrictions to prevent unauthorised use of CLIENT's computer systems or the security codes and ensure that no unauthorised person can gain access to the computer systems or such security codes. The Client shall log off from the service at any time the Client is not accessing or using the service and any liability incurred to Client as a consequence of the Client not logging off the service shall borne solely by the Client.

The Client understands that without prejudice to the above, the Client shall immediately notify the trading member in writing with full details if:

- Client discovers or suspects unauthorised access through is Username, Password or account.
- Client notices discrepancies that might be attributable to unauthorised access
- Client forgets his password or
- Client discovers a security flaw in the trading member platform or website or software.

**(VIII) Liability for Incorrect Instructions**

The CLIENT agrees to fully indemnify and hold harmless SPA for any losses arising from the execution of incorrect/ ambiguous or fraudulent instructions that got entered through the system at the CLIENT's end.

**(IX) Secure Electronic Records and Digital Signatures**

In the event that the certifying authorities and other infrastructure contemplated under the Information Technology Act, 2000, for ensuring secure electronic records and secure digital signatures is notified by the concerned authorities and the infrastructure to enable the same is in place, SPA would have the right to require the CLIENT to authorise the various transactions on the web site by means of such secure electronic records and secure digital signatures and discontinue the usage of the CLIENT password.

**2. Arrangement with relationship banks:**

The Client understands that SPA has relationship with one or more banks (the "Relationship Banks"). The web site of SPA has a payment window through a link to the web site of the Relationship Bank, which provides the facility. In such a case, the CLIENT would make the payment for securities purchased by him/her/it by crediting the purchase amount (along with the indicated brokerage amount) directly to the account of SPA with the Relationship Bank by means of a fund transfer Similarly in the case where the CLIENT makes an order for sale of securities SPA may credit the account of the CLIENT with the Relationship Bank by means of a fund transfer on the pay-out date of the relevant Exchange on which the sale transaction is carried out. SPA expressly states that the payment gateway mechanism is a service offered by the Banks with whom SPA has established relations for facilitating the transfer of funds between the CLIENT's account and SPA's account. SPA expressly excludes liability for consequential loss or damage or loss of profit, business, revenue, goodwill or anticipated savings which may arise in respect of (i) the payment gateway services offered by such Banks (ii) the Payment Mechanism.



**6. TERMINATION OF ELECTRONIC PAYMENT GATEWAY FOR NET BANKING SERVICE:**

- (a) The Client understands that Electronic Payment Gateway for Net banking facility may be terminated by the Relationship Bank at any time and that SPA shall not be responsible for the same. The Client agrees that he/she/it will remain responsible for any transactions made through Net banking account(s) through Electronic Payment Gateway prior to the time of such cancellation of Service by the Relationship Bank. The Client understands that after the termination of the Net Banking Facility by the Relationship Bank, the Client will have to either open banking account with some other bank with whom Member has the tie-up or have to pay the cheque/ DD to SPA before carrying out any such transactions in which case SPA shall have right to restrict the service to the Client till such time the funds are realized.
- (b) The closure of all the Accounts of the Client will automatically terminate the Electronic Payment Gateway for Net banking service.
- (c) SPA may suspend or terminate Electronic Payment Gateway for Net banking facilities without prior notice.

**7. EXPOSURE LIMITS:**

- (a) The CLIENT agrees and confirms to abide by the exposure limits, if any, set by SPA or by the Exchange or Clearing Corporation or SEBI from time to time.
- (b) SPA may from time to time, at its sole discretion, impose and vary limits on the orders that the CLIENT can place through SPA's website (including but not limited to exposure limits, turnover limits, limits as to the number, value and/or kind of securities/ contracts in respect of which buy or sell orders can be placed etc). The CLIENT is aware and agrees that SPA may need to vary or reduce the limits or impose new limits urgently on the basis of SPA's risk perception and other factors considered relevant by SPA and SPA may be unable to inform to the CLIENT of such variation, reduction, imposition in advance. The CLIENT agrees that SPA shall not be responsible for such variation, reduction and imposition of limits. The CLIENT understands and agrees that SPA, may, as a risk containment measure, at any time, at its sole discretion, and without prior notice, prohibit or restrict the CLIENT's ability to place orders or trade in all or some of the securities/ contracts through SPA. The CLIENT further understands that MEMBER may include such a feature in any of the products offered through the website for trading.
- (c) The Client understands that though orders will generally be routed to the Exchange's computer systems within a few seconds from the time the order is placed by the Client on SPA's system, SPA shall not be liable for any delay in the execution of any order or for any resultant loss on account of the delay.
- (d) The Client agrees that SPA may, at its sole discretion, subject any order placed by a Client to manual review and entry, which may cause delays in the processing of the Client's order or may result in rejection of such order.
- (e) In case of a market order, the Client agrees that he will receive the price at which his order is executed by the exchange's computer system and such price may be different from the price at which the security is trading when his order is entered into by SPA system.

**8. CANCELLATION REQUESTS**

- (a) When the Client places a request to cancel an order the cancellation of that order is not guaranteed. The order will only be cancelled if the Client's request for cancellation is received and the order is successfully cancelled before it is executed.
- (b) The Client shall not be entitled to presume an order as having been executed or cancelled until a confirmation from SPA is received by the Client.
- (c) The Exchange may annul / cancel a trade suo-moto without giving a reason therefore. in the event of such annulment / cancellation, SPA shall be entitled to cancel the relative contract(s) with the Client.

**9. EXECUTION OF ORDERS:**

- (a) The CLIENT agrees that where an order has been placed through the website and such order is not accepted on the website for any reason, SPA shall have the right to treat the order as having lapsed.
- (b) The Client is required to ascertain the status of his/her/its order (including any rejection of the same) which would be posted only on the relevant sections of the Website, and no separate confirmation of the execution/ rejection of the order would be sent to the CLIENT either physically or electronically. The CLIENT is required to ascertain all ledger balances of securities in his/her /its account which would be posted only on the relevant sections of the web site and no separate intimation of the ledger balances of the CLIENT in his/her/its account would be sent to the CLIENT either physically or electronically.



**10. MISTAKEN ORDER:**

SPA shall not be responsible for any order that is made by the CLIENT by mistake and every order that is entered by the CLIENT through the use of the allotted user name and the security code(s) shall be deemed to be a valid order for which the CLIENT shall be fully responsible.

**11. INTERRUPTION IN SERVICE:**

SPA does not warrant that the service will be uninterrupted or error free. The service is provided in an "as in" and "as available" basis without warranties of any kind, either express or implied, including, without limitation, those of merchantability and fitness for a particular purpose. The Client agrees that SPA shall not be held responsible for delays in transmission of orders due to breakdown of the system or failure of communication facilities either due to the fault of the systems of SPA or of the Exchanges or otherwise or for any other delay beyond the reasonable control of SPA due to a breakdown or failure of communication facilities or for any other delay beyond the reasonable control of SPA

The CLIENT agrees and acknowledges that SPA shall not be liable or responsible for non-execution of the orders of the CLIENT due to any link/system failure at the CLIENT/ MEMBERS/EXCHANGE end.

**12. MATERIAL INFORMATION ON THE WEB SITE:**

The Client agrees that all investment and disinvestments decisions are based on the Client's own evaluation of financial circumstances and investment objectives. This extends to any decisions made by the Client on the basis of any information that may be made available on the web site of SPA. The Client will not hold nor seek to hold SPA or any of its officers, directors, employees, agents, subsidiaries, affiliates or business associates liable for any trading losses, cost of damage incurred by the Client consequent upon relying on investment information, research opinions or advice or any other material information whatsoever on the web site whether inserted by SPA or any other agency SPA does not represent and shall not be deemed to have represented that the investment information on the web site is accurate or complete. The Client is aware that any information on the website based on the research of SPA or other external sources is subject to normal variations in the stock market and is merely an estimation of the viability or otherwise of certain investments, and SPA shall not be deemed to have assumed any responsibility for such information. The Client should seek independent professional advice regarding the suitability of any investment decisions. The Client also acknowledges that SPA's employees are not authorised to give any such advice and that the Client will not solicit or rely upon any such advice from SPA or any of its employees. complete. The Client is aware that any information on the website based on the research of SPA or other external sources is subject to normal variations in the stock market and is merely an estimation of the viability or otherwise of certain investments, and SPA shall not be deemed to have assumed any responsibility for such information. The Client should seek independent professional advice regarding the suitability of any investment decisions. The Client also acknowledges that SPA's employees are not authorised to give any such advice and that the Client will not solicit or rely upon any such advice from SPA or any of its employees.

**13. RESTRICTIONS ON ACCESS TO WEB SITE AND TRADING:**

The CLIENT understands that SPA may at any time, at its sole discretion and without prior notice to the CLIENT, prohibit or restrict the CLIENT's access to the use of the web site or related services and the CLIENT's ability to trade. SPA may terminate the CLIENT's account at any time for any reason and without prior notice to the CLIENT, The CLIENT will bear any loss that he/she/it may be faced with due to inability to execute further trades on account of such restriction. The closing of an account will not affect the rights and/or obligations of either SPA or the CLIENT incurred prior to the date the account is closed.

**14. USE OF WEBSITE:**

The CLIENT agrees that each participating Exchange or association or agency asserts a proprietary interest in all of the market data it furnishes to parties that disseminate the said data. The CLIENT shall use real-time quotes received on the web site of SPA only for the CLIENT's individual use and shall not furnish such data to any other person or entity. The CLIENT is authorised to use materials which are made available by SPA's web site for the CLIENT's own' needs only, and the CLIENT is not authorized to resell access to any such materials or to make copies of any such materials for sale or use to and by others. The CLIENT shall not delete copyright or other intellectual property rights notices from printouts of electronically accessed materials from SPA's web site.



**15. LIMITATION OF LIABILITY:**

- (a) SPA does not guarantee, and shall not be deemed to have guaranteed, the timeliness, sequence, accuracy, completeness, reliability or content of market information, or messages disseminated to the CLIENT or the execution of the orders placed by the CLIENT SPA shall not be liable for any inaccuracy, error or delay in, or omissions of 1) any such data, information or messages or 2) the transmission or delivery of any such data, information or messages, due either to any act or omission by SPA or to any "Force Majeure event" ("Force Majeure Event" means any event due to any cause beyond the reasonable control of SPA, including without limitations, unavailability of any communication systems, breach, or virus in the processes or payment or delivery mechanism or trade execution mechanism sabotage, fire, flood, explosion, acts of god, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorised access to computer data and storage devices, computer crashes, malfunctioning in the computer terminal or the systems getting affected by any malicious, destructive or corrupting code or program, mechanical or technical errors failures or power shut down, faults or failures in telecommunication networks and systems etc. and also specifically includes any fraud committed by any person whether in the employment of SPA or otherwise or any cause within beyond the reasonable control of SPA) 3) cancellation or non execution of the order placed by the CLIENT with SPA.
- (b) SPA shall not liable for any inaccuracy, error, false statement, misrepresentation or fraud committed by any sales or other associates /third parties engaged by SPA to promote the services offered by it. The CLIENT agrees that he/she/it places no reliance on such persons and will exercise due care and diligence in relying on any statements made any persons.
- (c) Under no circumstances shall SPA or anyone involved in creating, producing, delivering or managing SPA's services be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the service, delay in transmission of any communication, in each case for any reason whatsoever (including on account of breakdown in systems) or out of any breach of any warranty or due to any fraud committed by any person whether in the employment of SPA or otherwise.

**16. INDEMNITY:**

- (I) Though orders are generally routed to the market/place immediately after the time the order is placed by the Client on the system there may be a delay in execution of the order due to any link/system failure at the Client/Member Exchange's end. The Client hereby specifically indemnifies and holds SPA harmless from any and all claims, and agrees that SPA shall not be liable for any loss, actual or perceived, caused directly or indirectly by government restriction, exchange or market regulation, suspension of trading, war, strike, equipment failure, communication line failure, system failure, security failure on the internet, shut down of systems for any reason (including on account of computer viruses), unauthorized access, theft, any fraud committed by any person whether in the employment of SPA or otherwise or any problem, technological or otherwise that might prevent the Client from contacting the phone broking services of SPA or entering SPAs system or from executing an order or in respect of other conditions.
- (II) The Client further agrees that he/she/it will not be compensated by SPA for any "lost opportunity" viz. notional profits on buy/sell orders which could not be executed due to any reason whatsoever, including but not limited due to time lag in the execution of the order or the speed at which the system of SPA or of the Exchanges is operating, any shutting down by SPA of his/her/its system for any reason of SPA disabling the Client from trading on its system for any reason whatsoever.
- (III) The Client hereby indemnifies and agrees to keep indemnified SPA and its employees, agents or representatives from and against all sums of moneys, actions, proceedings, suits, claims, demands, damages, costs, expenses and any other amounts whatsoever arising out of any default, whether by actor omission, of the Client under the Agreement or anything lawfully done by SPA in accordance with the Agreement or by reason of SPA complying with any direction, request or requirement of the Stock Exchange or other regulatory authority.
- (IV) The Client also agrees that SPA shall not be liable to the Client for any losses, costs, expenses, or other damages sustained by the Client in the event of any failure or delay by any exchange, market, clearing house, bank or other depository institution where any of the Client's funds or other assets are maintained, or a failure or delay by any member, bank or agent of any of the foregoing, or a failure or delay by any of the foregoing to enforce its rules, to fulfill its obligations, or to make any payment, for any reason whatsoever. The Client waives any claim, cause of action or right as against SPA its employees or agents, which may arise or occur as result thereof.



**17. ACCURACY OF INFORMATION:**

The Client agrees that it/he/she are responsible for the correctness of information supplied to SPA through the use of Electronic Payment Gateway for Net banking or through any other means such as electronic mail or written communication. SPA accepts no liability for the consequences arising out of erroneous information supplied by them. The Client agrees that if it/he/she notices any error in the account information supplied to it/him/her through Electronic Payment Gateway for Net banking or by the use of any of the Electronic Payment Gateway for Net banking services, the Client shall advise SPA & bank as soon as possible. SPA will endeavor to correct the error promptly.

**18. DISPUTE RESOLUTION & JURISDICTION:**

The CLIENT specifically agrees and confirms that the CLIENT has read the clauses pertaining to Dispute Resolution and Jurisdiction in the Terms and Conditions Applicable to the Client for Availing Securities Trading Services from SPA and agrees and acknowledges that the same be applicable to this facility as well and shall form part and parcel of the terms of this Internet Facility provided by SPA as if specifically incorporated herein.

**19. TRANSACTIONS AND SETTLEMENTS:**

- 19.1. All orders for purchase, sale or other dealings in securities and other instructions routed through SPA's ITORS System via the Client's Username shall be deemed to have been given by the Client.
- 19.2. The orders and instructions and all contracts and transactions entered into pursuant thereto and the settlement thereof will be in accordance with the Exchange Provisions.
- 19.3. SPA may from time to time impose and vary limits on the orders that the Client can place through SPA's ITORS System (including exposure limits, turnover limits, limits as to the number, value and/or kind of securities in respect of which orders can be placed, the companies in respect of whose securities orders can be placed, etc.). The Client is aware and agrees that SPA may need to vary or reduce the limits or impose new limits urgently on the basis of SPA's risk perception and other factors considered relevant by SPA, and SPA may be unable to inform the Client of such variation, reduction or imposition in advance. The Client agrees that SPA shall not be responsible for such variation, reduction or imposition or the Client's inability to route any order through SPA's ITORS System on account of any such variation, reduction or imposition of limits. The Client understands and agrees that SPA may at any time, at its sole discretion and without prior notice, prohibit or restrict the Client's ability to place orders or trade in securities through SPA.
- 19.4. Though orders will generally be routed to the Exchange's computer systems within a few seconds from the time the order is placed by the Client on SPA's ITORS System, SPA shall not be liable for any delay in the execution of any order or for any resultant loss on account of the delay.
- 19.5. The Client agrees that SPA may, at its sole discretion, subject any order placed by a Client to manual review and entry, which may cause delays in the processing of the Client's order or may result in rejection of such order.
- 19.6. In case of a market order, the Client agrees that he will receive the price at which his order is executed by the exchange's computer system; and such price may be different from the price at which the security is trading when his order is entered into the stock broker's ITORS System.

**20. SUPPLEMENTAL TO MAIN MEMBER CLIENT AGREEMENT & OTHER TERMS AND CONDITIONS:**

These Terms and Conditions are supplemental to, and do not supersede, the Rights and Obligations and the other Terms and Conditions. Save and except as modified expressly or by implication by this document, the Exchange Provisions or the terms of SPA's ITORS Website, the provisions of Rights and Obligations and Additional Terms and Conditions shall apply mutatis mutandis to the extent applicable to dealing between SPA and the Client pursuant to or otherwise relating to the SPA's ITORS Service.

**21. EXTRA ORDINARY EVENTS**

SPA and/or its agents will not be liable for losses caused directly or indirectly by government restriction, Exchange or market rulings, suspension of trading, computer, communication, telephone or system failure, war, earthquakes, flood, accident, power failure, equipment or software malfunction, strikes or any other conditions beyond the SPA's control.

**22. AMENDMENT TO THE TERMS AND CONDITIONS**

The Client understands and agrees that SPA may discontinue its ITORS Service in part or in its entirety and change the terms of the Service (including the terms on the stock broker's ITORS Website) at any time and from time to time after giving a written notice of 7 days to the Client.



**23. TERMINATION OF FACILITY:**

- (a) The ITORS facility may be terminated by mutual consent of the parties by giving at 7 days written notice by either party. However, unless SPA otherwise permits, the Client shall not be entitled to terminate this facility so long as any amount is payable or securities are deliverable by the Client to SPA.
- (b) Such cancellation or termination shall not have any effect on transaction executed before the date of such termination and the parties shall enjoy the same rights and shall have same obligations in respect of such transactions.
- (c) The conditions relating to Notices, Law & Jurisdiction and Dispute Resolution shall survive the termination of this document.

**24. MISC. PROVISIONS**

- (a) The provisions of this agreement shall always be subject to Government notifications, any rules, regulations and guidelines issued by SEBI and Stock Exchange rules, regulations and Bye-laws that may be in force from time to time.
- (b) The instructions issued by an authorized representative of the Client shall be binding on the Client in accordance with the letter authorizing the said representative to deal on behalf of the Client.

**25. SEVERABILITY**


In the event of any provisions of this document being held to be or becoming invalid, unenforceable or illegal for any reason, this Terms and Conditions shall remain otherwise in full force apart from the said provision which will be deemed deleted. The parties shall however attempt to replace the deleted provision with a legally valid provision that reflects the same purpose as the deleted provision to the greatest extent possible.

**26. WAIVER**

No forbearance, relaxation or inaction by any party at any time to require the performance of any provision of this document shall in any way affect, diminish, or prejudice the right of such party to require the performance of that or any other provision of this document or be considered to be a waiver of any right, unless specifically agreed in writing.

**27. CONFLICT WITH ANY RULES, REGULATIONS ETC. OF EXCHANGE**

This terms and conditions are subject to Government notifications, any rules, regulations, guidelines, circulars issued by the SEBI and Rules, Regulations, Bye-Laws, Guidelines and Circulars of the Exchange(s) that may be in force from time to time (hereinafter referred to as the Guidelines). In case of any conflict between any of the conditions of this document and the Guidelines, the Guidelines shall prevail.

Client Signature (In case of Non-Individual, please affix stamp)	Signature		Date	
	Name		Place	