

## LETTER OF AUTHORITY

To,  
SPA Securities Ltd.  
25, C-Block, Community Centre,  
Janakpuri, New Delhi-110058

**REF.: LETTER OF AUTHORITY IN RESPECT OF TRADING IN STOCK EXCHANGES**


We are dealing in securities through you at NSE/ BSE/MCX-SX. For smooth operations of my / our Trading Account, I / we hereby, willfully and unconditionally, authorize you as under:

1. I / We authorize you to set-off any outstanding balance in any of my / our accounts against credits available or arising in any accounts maintained with you irrespective of the fact that such credits in the accounts may pertain to any transactions in any segment of any Exchange and/or as a result of the value of cash margin or collateral shares provided to you by me / us.
2. I / We hereby authorise you to not to provide us Order Confirmation/ Modification/ Cancellation Slips and Trade Confirmation Slips to avoid unnecessary paper work. We shall get the required details from Contract Note / Bills issued by you.
3. I / We hereby authorize you to keep and retain all the funds and securities which I / we give to you as margin / collateral or otherwise and / or the funds and securities received by you on behalf of us as payout to use the same for meeting any of my / our margin, pay-in and / or any other obligations on any of the Stock Exchanges or otherwise. I / We also authorize you to pledge such securities in favour of / with any bank and/or taking any loan and / or any other credit facility against the same. I / We also authorize you to use the said securities to meet any margin/pay-in obligation on our behalf or for giving the same as margin to the Stock Exchange / Clearing House / Clearing Member.
4. I/We authorize you to maintain a running account with you for funds and securities instead of settlement to settlement clearance of funds and securities. I / We also authorize you to retain credit balance in any of our account and to use the same towards our present and / or future margin, pay-in and / or other obligations at any of the Stock Exchanges unless I / we instruct you otherwise. I / We further authorize you to demand additional margin/funds as and when required to meet our any of our obligations.
5. I / We also instruct you that no release of funds and / or securities should be made to me / us unless specifically demanded by me / us and only to the extent of amount and / or securities demanded by me / us. However, you shall be at liberty to release such funds and / or securities to me / us whenever you deem it fit. I / We also understand and agree that no interest shall be payable to me / us for any such credit balance of funds and / or securities lying with you. I / We also understand, acknowledge and agree that the release of funds and securities shall be subject to fulfillment of my / our margin, pay-in or any other obligations towards you, the stock exchanges, clearing houses and clearing members.
6. The credit balance in any of the segment of any exchange may be adjusted or considered against any debit balance margin or Mark to Market losses in any other segment of any exchange.
7. I / We request you to retain the securities in your Demat account for our present and / or future margin, pay-in and / or other obligations at any of the Stock Exchanges / Clearing Houses / Clearing Members.
8. Looking to the practical difficulties in placing orders in writing, I / We request you to receive and accept my / our instructions for order placement / order modification / order cancellation verbally over telephone, by personal visit to your office or branch or by e-mail, fax or telex sent to you and duly acknowledged by you.
9. I / We will inform you about any change in my / our e-mail address, if any, from time to time in writing.
10. Trading of NSE / BSE / MCX - SX is in Electronic Mode, based on VSAT, leased line, ISDN, Modem and VPN, combination of technologies and computer systems to place and route order. We understand that there exist a possibility or communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch whereby not being able to establish access to trading system/ network, which may be beyond the control of you and may result in delay in processing or not processing buy or sell orders either in part or in full. We agree that I / we shall be fully liable and responsible for any such problems/ glitch.



11. I / We understand that while settling the account as above, you shall send me / us a Statement of Accounts containing an extract from the Client ledger for funds and an extract from the register of securities displaying all receipts / deliveries of funds / securities in the account. The statement shall also explain the retention of funds / securities and the details of the pledge, if any. I / We also understand and agree to bring the dispute / difference, if any, arising from the statement of account or settlement so made to your notice preferably within 7 working days from the date of receipt of fund / securities or statement, as the case may be.
12. I / We also understand and agree that the settlement of running account, as mentioned above, shall not be made for the funds retained / kept by you towards collaterals / margin in the form of Bank Guarantee (BG) / Fixed Deposit Receipts (FDR).
13. I / We am / are aware that the aforesaid authorizations / instructions are voluntary and I / we may discontinue, revoke or set aside any or all of the authorizations / instructions at any point of time by giving a notification / instruction to that effect in writing.
14. This Letter of Authority shall be valid and binding on us from the date of issue till the date of closure of account or till the revocation / modification / renewal of the same, in writing, by me / us, whichever is earlier.
15. I / We hereby instruct you to make the actual settlement of funds and securities at the following intervals:  
 Once in a Calendar Quarter     Once in a Calendar Month

Thanking you,  
Yours faithfully,

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