

Client Code / Error Account Policy

Genuine Error in punching of Client Code on NSE / BSE trading terminals will be allowed to be rectified / Modified on T day in following conditions :-

1. If the Code which has been punched in trading system does not exist.
2. Similar sounding Client code / client name will be allowed to be transferred among UCC Codes.
3. Modification within Relatives as defined in attachment as per Sec 6 of Companies Act 1956 will be allowed to be shifted. As per definition said Act is relation of husband and wife, member of HUF, father, mother, brother, sister, uncle, aunty, brother or mother, father or sister in law etc.
4. Institutional codes transferred to ERROR account due to non-acceptance of respective Institutions due to any reasons.
5. Punching error if at EOD transferred to New UCC - "ERROR ACCOUNT" and the same is required to be registered in NSE & BSE System and giving reasons of error.

Modification in Client code in above scenario will be allowed without implementation of any penalty (subject to allowing such modifications by any of Exchanges e.g. NSE & BSE).

Further Sub-brokers or Authorized Persons or Remisiers or Branch Heads or other Business Associates (hereinafter referred to as "Business Partners") will be required to send written request by fax or email or in physical form prior to the modification of trade giving full particulars of code to be modified and reasons or rationalization behind shifting Client Code.

Remember, Business Partners should be required to frame a proper policy and same be put in place in order to avoid error punching and should educate Dealers in order to have minimal instances of error code punching.

Requests for Code Modification should be sent to RM Department of GCM Securities (CC be marked to Compliance & Operation) immediately upon realizing punching error but not later than 3.30 in order to rectify the same within time frame.

Code modification other than mentioned above, will attract penalty as per SEBI / Exchange Norms upon receiving advices from respective regulatory authority and will be levied to Business Partners Account without assigning any reason whatsoever and will be recovered from their Margin, Brokerage or Salary Account.

Business Partners are requested to go through this policy carefully and to make necessary arrangements for implementation of this Policy.

Regards,