

## **INACTIVE/DORMANT POLICY**

### **A) Closure at the client request :**

A Client who wants to close the trading account can do so by writing a simple letter alongwith a mail confirmation from the registered mail address to ICPL for closure of his trading account and as per format as prescribed for closure his Depository Account. The request should be supported by our acknowledgement as a matter of proof to be submitted at our head office by hand delivery / Reg'd Post. If any debits are there, the client would be inactive, and would be closed after all the debits are cleared by the respective clients, and in case of credits all the securities and credit if any lying at our end would be release within 10 workings after the receipt of the letter and thereafter the clients accounts would be closed.

Further if any such client wants to reactivate , then the same procedure alongwith a reactivation letter as compiled while opening a KYC has to be processed.

### **B) Inactive Clients**

All clients who have not traded from last twelve months, would be considered as inactive. In such cases a simple letter or mail from the registered e-mail id, or a phone call to our compliance officer would be enough for reactivation . ICPL has got full right as for requirement of documents as in regular course before activation. Such inactivation would be defined as barred from trading. And in no way it effect the recovery of debits, release of shares, release of funds etc.

Further any documents required as per SEBI guidelines or Exchange Circulars, Rules and Regulations, if not fulfilled, then ICPL would within a permitted time as prescribed by the authorities, would mark the client as inactive. Submission of documents required would activate the clients in such category.

### **C) Closed Accounts**

Without prejudice to ICPL rights and remedies available under the Agreement made thereto, ICPL can use its discretionary power to close the clients with immediate effect on the following circumstances :-

- i. Where the client indulges in any irregular trading activities like synchronized trading, price manipulation, trading in illiquid securities/options/contracts, trading in securities at prices significantly away from markets prices, etc.;
- ii. Any enquiry/investigation is initiated by the Exchanges/regulators against the client ;
- iii. Any regulatory action taken / initiated against the client by the Exchanges / regulators including but not limited to debarring the client from accessing the capital market;
- iv. Where name of the client apparently resembles with the name appearing in the list of debarred entities published by SEBI/Exchanges (where no information other than

name is available);

- v. On the death/lunacy or other disability of the client ;
- vi. If a receiver , administrator or liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the client ;
- vii. If the client has voluntarily or compulsorily become the subject of proceedings under any bankruptcy law or being a company , goes into liquidation or has a receiver appointed in respect of its assets or refers itself to the Board for Industrial and Financial Reconstruction or under any other law providing protection as a relief undertaking ;
- viii. If the client being a partnership firm, any step has been taken by the client and / or its partners for dissolution of the partnership ;
- ix. Name of the client appears in database/websites of CIBIL, Watch out investors, World check etc.;
- x. The client having suspicious organization; Where the client is non-traceable has pending disputes with ICPL, possibility of a default by the client.;
- xi. Any other circumstances leading to a breach of confidence in the client for reason like return of undelivered couriers citing reasons of “  
No such person / Addressee left / Refusal to accept mails, etc .”, continuous cheque bouncing, or not furnishing the financial and other details as may be called for by ICPL from time to time, etc .;
- xii. Such other circumstances which in the opinion of ICPL warrants to de-register the client .

In all the above cases, the ICPL authority reserves the right to make or correct the means of stopping all contracts and recovering dues through sale of securities and can deactivate the client without prior

notice . Any action taken by ICPL in term of this policy shall not be challenged by the client , and ICPL will not be held liable to the client for any loss or damage (actual/notional),which may be caused to the client as a result . Further ICPL may retain certain amount /securities due/belonging to the client for meeting any contingent future losses, liability, penalties, etc arising out of dealing of the client with ICPL . and the client can not raise any dispute as to the manner, mode and the price at which the securities are sold by ICPL in the case of recovery of such losses

In any of the above circumstances, if the client is able to justify his/her/it innocence either by producing any record, document or otherwise with ICPL full satisfaction, ICPL may reconsider its decision and ICPL shall not be liable to the client for any loss or damage (actual/notional), which may be caused to the client as a result.