



AJCON GLOBAL

ISO 9001:2008 Certified Company

Ajcon Global Services Ltd.

408, Express Zone, A Wing, Cello –Sonal Realty,

Near Patels, Western Express Highway,

Malad (E), Mumbai - 63.

Tel : 022 - 67160400 Fax : 28722062

Equity ♦ Commodity ♦ Currency ♦ D.P. ♦ Advisory Services
Investment Banking - Category I Merchant Bankers

AJCON GLOBAL SERVICES LIMITED
(Stock Broker- Members NSE/BSE/MCX-SX/OTCEI)
(Depository Participant- CDSL)

POLICY REGARDING TREATMENT OF INACTIVE/DORMANT ACCOUNT

Policy created by : Compliance Head Ankit Ashok Ajmera (Executive Director/Compliance Officer)	Policy created on : 01-01-2011
Policy reviewed by : Compliance Head Ankit Ashok Ajmera (Executive Director/Compliance Officer)	Registeres Office: 101, Samarth, Off Hinduja Hospital 151 LT P.N.Kotnis Road, Mahim West, Mumbai 400016
Approval authority : Manging Director Ashok Kumar Ajmera (CEO)	Corporate office: 408, Express Zone, Cello –Sonal Realty, Western Express Highway, Goregaon East, Mumbai-400063
Policy approved by : Manging Director Ashok Kumar Ajmera (CEO)	Policy approved on : 01-01-2011
Periodicity of Review periodicity : Yearly	Last reviewed on : 01-04-2014
Documents No: 00-01 Version number : 2.00	Effective date of implementation : 01-04-2013
Officer responsible for implementation : Compliance Officer- Ankit Ashok Ajmera	AGSL-Ajcon Global Services Ltd



Objective:

The objective of the policy is to prevent any unscrupulous activity in client account by third party.

The policy is also applicable for accounts which have been marked inactive on account of Rules, Bye laws, circulars and guidelines issued by Sebi, Exchanges and Internal Risk Management Policies.

Background:

Sr No	Issurer name	Circular Number	Circular Date	Issue
1	SEBI	MIRSD/SE/CIR-19/2009	December 3, 2009	
2	NSE	NSE/INSP/13606	December 3, 2009	
3	BSE	Notice No:20091204-7	December 4, 2009	
4	MCX-SX	238	December 4, 2009	

Aforesaid Circulars has directed that a policy be framed by stock brokers to deal with the inactive / dormant accounts.

Policy:**Procedure to handle Inactive/dormant accounts:**

If there is no transaction (buy / sell) entered into by the account holder for more than 06 continuous months, the account will be marked as "INACTIVE/DORMANT".

All the accounts marked as "INACTIVE/DORMANT" needs to be monitored carefully in order to avoid unauthorized transactions in the account. If the client wants to make the account "ACTIVE" after 06 continuous months or after providing the required documents supporting the financial status, the client will have to submit a request to reactivate his/her account. In case there is any change in the information such as; address, mobile number, email id, bank/demat account, financial disclosure provided in KYC at the time of registration as client, the same has to be submitted along with the request.

After proper verification of the updated / revised details and approval from the compliance officer / or concerned department in-charge of registration of clients, the account can be made "ACTIVE" and transaction can take place.

Process for reactivation of Inactive / dormant account which are inactive for 06 continuous months:

The Client can follow any of the below processes:

1. Call the customer care centre/main office/branch office/sub-broker or authorized person identifying himself (through validation questions/T-PIN/ other confirmation tools, if any) and request for activation of account for placing orders/ transacting in the account **or**
2. Client can give the duly signed request in writing at any of the branch/main offices of trading member or office of sub-broker or authorized person along with documents such as Address Proof – such as Aadhar Card, Electricity Bill Passport Copy. Identity Proof such as Aadhar Card , Passport Copy, Pan Card and financial Information required for trading in derivative segment. The Client may also courier/ post the same for activation of account **or**
3. By placing request for reactivation of account through the Internet trading portal **or**
4. Client can also send an email from registered mail id for reactivation request.

Process for reactivation of Inactive / dormant account which are inactive on account of Risk Management Policies / Non Compliance as per Rules, Bye laws, Circulars and Guidelines issued by Sebi, Exchanges:

Client can give the duly signed request in writing at any of the branch/main offices of trading member or office of sub-broker or authorized person along with the financial Information required for trading. The Client may also courier/ post the same for activation of account.

On verification of the same by registration department ,the authority to reactivate the account lies with only compliance officer / Executive Director/Managing Director at Head office c

Consequences of Inactive Account

On a client being declared inactive, the client's funds and demat account must be settled.

Settlement of client account needs to be done as per the periodicity (monthly/quarterly) opted by the client and his/her assets (funds, securities or any other collateral) be returned to him/her and statement needs to be sent to client. Proof of sending the statements of settlement of accounts has to be maintained. Settlement of client account needs to be done at least once in a calendar quarter. In case of interim request received from the client for release of funds/securities, the funds and/or securities will be transferred to his account after due verification of the client as per the procedure mentioned above.

If client has provided running account authorization the funds/securities should be transferred to client's bank/demat account as a part of daily settlement.

Controls after activation of Inactive Accounts:

1. Trades in such Inactive accounts must be confirmed with respective clients by a person from Head Office who has note punched / received such orders.
2. Alert generation & monitoring at Head Office in case of trade in any Inactive account which is made Active.

Approval Authority:

This policy should be approved by our Board.

Review Policy:

This policy shall be reviewed as and when there are any changes introduced by any statutory authority or as and when it is found necessary to change on account of business needs and Risk Management policy.

The policy shall be reviewed by the Managing Director/CEO and place the changes in policy before the Board at the meeting first held after such changes are introduced.

Policy communication:

A copy of this policy shall be made available to all the relevant staff/persons such as: compliance officer / department in-charge of registration of clients and sub-broker /authorized persons.

Further, a copy of this policy shall be displayed on our website:
www.ajcononline.com

For Ajcon Global Services Ltd


Director

