

POLICY ON INACTIVE ACCOUNTS

An Online Trading (OLT) account which is not operated either by login into through Internet or over telephone for a period of 6 months or more shall be treated as a dormant account. Hence, an inactive account.

In respect of inactive accounts, the Company has the following laid down policy.

1. An OLT account is treated as “inactive”, where the client has not logged in either through internet or telephone for a period more than 6 months.
2. Company shall lock such inactive accounts immediately on completion of 6 months period and clients shall not be permitted to login through the passwords / TPIN provided by the Company.
3. A client whose account has become inactive has to request to the Company through a letter or an email from the email id registered with the Company or by any other mode acceptable to the Company to send fresh password / TPIN and unlock the account.
4. Company may inform the client to submit any credentials or documents before activating the account.
5. Activation of an inactive account is at the sole discretion of the Company.
6. An OLT account shall remain active even if there are no trades in the account for a period of 6 months or more, provided the client has logged in during the period either for placing the orders or to avail any other service.
7. Company recovers the client’s obligations on the date of trade and credits the dues to the clients account based on the settlement calendar and compliances stipulated by the Exchange. Company shall not withhold the client assets unless there are any dues from the clients for the trades executed by the client through the portal.
8. Hold created by the client in respect of funds and / or securities in favour of the Company shall remain so until and unless the client releases the same irrespective of the account becoming inactive due to non operation. However, such funds / securities shall continue to remain in the Client’s respective CASA / Demat account and client shall be alone responsible for release of such holds by following the required procedure enumerated above.