

POLICY ON INACTIVE ACCOUNT

INACTIVE ACCOUNT POLICY:

- Customer account once opened, are not closed unless an application for closure of the account is received from the customer. No trade being done by the client would not be a reason for closure of the account
- Any client who has not traded across exchange continuously for a period of **12 months** will automatically be moved to the "inactive" category.
- The inactive accounts identified based on the above criteria shall be flagged as 'Inactive' by the **DSPL** in UCC database of all the respective Exchanges.
- To reactivate the account, the client is expected to write to **DSPL** requesting for activation of the account along with updated information related to KYC, based on which the account would be activated after due diligence (including IPV) by **DSPL**
- Appropriate disciplinary actions will be initiated in case of any trades are executed in any account flagged as 'Inactive'.

The Member can de-register a client without any prior intimation / notice, in addition to the termination clause of the client member agreement, with regards to:

- a) The client being declared a defaulter by any of the regulatory bodies of the country or under any law being in force.
- b) In the event of member becoming aware of any proceedings being initiated against the client by any of the regulatory bodies of the country or under any law being in force or the client being involved in any criminal proceedings or any illegal business or the member becoming aware of the client's past offences which are illegal or prohibited by the regulatory bodies of the country or under any law being in force
- c) The death of the client.
- d) The depository account with member is closed and no alternative depository account details are provided.
- e) The client makes a voluntary written request to de-register itself/himself.
- f) In the event of member becoming aware of client defaulting in meeting its obligation to the member.
- g) On the specific written directions of any statutory / legal authorities / Regulatory Authorities.



Branch Offices:

For DHANKI SECURITIES PVT. LTD.


Compliance Officer

What happens when a client is declared inactive?

On a client being declared inactive,

1. All the securities of the client are transferred into the last known demat account of the client
2. All the funds of the client are returned to the client
3. In cases where **DSPL** are unable to trace such clients in spite of all efforts taken, **DSPL** are will take the following steps:
 - a. Open one separate Client Bank/Client collateral Demat account and immediately set aside the funds and securities of these clients in such account.
 - b. Maintain audit trail of UCC wise client funds transferred to/from such bank account and UCC wise / BO ID wise securities transferred to/from such demat account (as the case may be).
 - c. Submit UCC wise/BO ID wise and fund/securities information of such account to the Exchange on quarterly basis. The mechanism and the format of the same will be shared in due course
 - d. In case of receipt of any claims from such clients, members are advised to settle the accounts immediately and ensure that the payment/delivery is made to the respective clients only
4. Trading in such client account to be stopped



For DHANKI SECURITIES PVT. LTD.


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