

AUTHORITY LETTER FOR RUNNING ACCOUNT

To,

EUREKA STOCK & SHARE BROKING SERVICES LIMITED

1101, Merlin Infinite, DN 51, Sector V, Salt Lake City,


Kolkata - 700091

Dear Sir / Madam,

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I/We as the Client of ESSBSL for Trading in Capital Market Segment and/or Futures & Options Segment and/or Currency Derivatives Segment of NSE/BSE/MCX-SX do hereby authorize ESSBSL for the following:

- In order to facilitate my/our smooth trading operations, I/we authorize ESSBSL to maintain a running account, instead of settlement to settlement clearance of funds/securities due to me/us. In this regard, I/we have been informed about the SEBI circular no. MIRSD/SE/Cir-19/2009 dated December 3, 2009. I/We have read and understood the same. I/We hereby authorize ESSBSL to maintain a running account in all segments across the exchanges (NSE/BSE/MCX-SX)
- The payout of funds/securities may be retained by ESSBSL and no interest shall be payable by ESSBSL on such retention. I/We further agree that ESSBSL shall not be liable for any claim of loss or profit or for any consequential, incidental, special or exemplary damages, caused by retention of such securities/funds under this agreement or otherwise.
- I/We may be trading in Capital Market Segment and/or Futures & Options Segment and/or Currency Derivatives Segment of NSE and/or BSE and/or MCX-SX and hence have obligations under various accounts with ESSBSL. In this regard I/we hereby authorize ESSBSL to act at its discretion of adjusting any credit balance under my/our various accounts against the debit in any account across segments/exchanges, without taking any further instruction from me/us. I/We also agree/understand that there shall be no inter-client adjustment for the purpose of settlement of running account.
- I/We hereby further authorize ESSBSL to hold and retain the said funds/securities until a request for the same is made by me/us, subject to the condition that sufficient margin in respect of my/our continued trading, across the exchange and/or across the segments of the exchanges are available with ESSBSL. I/We further authorize ESSBSL to keep my/our shares purchased through it, in its margin account and to deliver and/or adjust said shares against our sales in subsequent settlements i.e. inter transferring the shares from one settlement to another settlement in various segments across Exchanges, unless ESSBSL receives any verbal or written instruction from me/us to deliver the same to my/our Depository Account. Similarly, I/we authorize ESSBSL to issue a cheque against our fund pay out only after getting an instruction from me/us. Otherwise the same will remain with ESSBSL against my/our margin obligation towards Capital Market Segment and/or Futures & Options Segment and/or Currency Derivatives Segments.
- I/We authorize ESSBSL to set off a part or whole of the margin deposited by me/us against any of my/our dues, by appropriating relevant amount of funds or by sale of securities which form part of margin.
- The instructions/authorizations made by me/us as above are revocable and can be revoked/withdrawn at any time by giving a notice in writing by me/us.
- I/We agree that (a) in respect of derivatives market transactions, ESSBSL may retain the requisite securities/funds on settlement date to take care of any margin obligation arising in next 5 days, calculated in the manner specified by the exchange, (b) in respect of cash market transactions, ESSBSL may retain entire pay-in obligations of funds & securities due from me/us as on the date of settlement and for next day's business, ESSBSL may retain funds/securities/margin to the extent of value of transactions executed on the day of such settlement.
- I/We hereby authorize ESSBSL to pledge my/our Securities/Funds (Collaterals) as margin with the Clearing Corporation(s) of the Exchange(s) towards my/our margin/exposure requirements.
- I/We authorize ESSBSL to transfer the funds/securities lying in my/our credit within one working day of the request if the same are lying with ESSBSL and within three working days from the request if the same are lying with the Clearing Corporation(s) of the Exchange(s).
- I/We agree that funds given towards collaterals/margins in form of Bank Guarantee (BG)/Fixed Deposit Receipts (FDR's) may not be periodically settled.
- I/We authorize you to actually settle my account with you **once in a calendar month/once in a calendar quarter**. Further, I/we confirm that I/we will bring to the notice of ESSBSL any dispute arising from the settlement of account or settlement so made in writing within 7 workings days from the date of receipts of funds/securities or settlement of account or statement related to it, as the case may be at ESSBSL's registered office.

 Signature of the Client