

DP – Client Agreement

AGREEMENT BETWEEN THE DEPOSITORY PARTICIPANT SHRI PARASRAM HOLDINGS PVT.LTD [entity registered as Depository Participant of National Securities Depository Limited ("NSDL") with Securities and Exchange Board of India (SEBI) under SEBI (Depositories & Participants) Regulation, 1996] **AND THE CLIENT** (person seeking to open a depository account with the depository participant) **FOR THE PURPOSE OF HOLDING AND TRANSACTING IN ELECTRONIC WAREHOUSE RECEIPTS.**

This agreement made and entered into this _____ day of _____ between _____ R/o situated at _____ (hereinafter called the "Client") and **SHRI PARASRAM HOLDINGS PVT.LTD** having Registered office at SPH House, B-7, Nimri Shopping Centre, Bharat Nagar , Delhi-110052(hereinafter called "the Depository Participant").

Witnesseth

WHEREAS the **SHRI PARASRAM HOLDINGS PVT.LTD** is registered as a participant in the National Securities Depository Ltd. ("NSDL"), a duly-registered depository under the Depositories Act, 1996.

WHEREAS the Client has furnished to the Depository Participant the duly filled in application form as prescribed by NSDL requesting therein the Depository Participant to open an account with the Depository Participant; and Depository Participant has represented to the client that it has set up a facility to extend depository services offered by NSDL to warehouse receipts.

NOW THEREFORE in consideration of the Depository Participant having agreed to open an account for the Client, both the parties to the agreement hereby covenant and agree as follows:

1. The Client shall pay such charges to the Depository Participant for the purpose of opening and maintaining his account, for carrying out the instructions of the Client and for rendering such other services as may be agreed to from time to time between the Depository Participant and the Client as set out in Schedule A. The Depository Participant shall reserve the right to revise the charges by giving not less than thirty days notice in writing to the Client. Depository Participant shall not levy account closure charges if client chooses to close the account.
2. The Depository Participant hereby undertakes that it shall maintain a separate account of its own warehouse receipts, if any, held in dematerialised form and shall not co-mingle the same with the warehouse receipts held in dematerialised form by the Client.
3. The Depository Participant undertakes that a transfer to and from the accounts of the Client shall be made only on the basis of a written order, instruction, direction or mandate duly authorised by the Client and that the Depository Participant shall maintain adequate audit trail of such authorization.
4. The Depository Participant agrees that the Client may give written standing instructions with regard to the debiting or crediting of electronic warehouse receipts in its account and the Depository Participant shall act according to such instructions.
5. The Depository Participant undertakes to provide a transaction statement to the Client atleast at monthly intervals unless the Depository Participant and the Client have agreed in writing for provision of such statements at shorter intervals. However, if there is no transaction in the account, then the Depository Participant shall provide such statement to the Client atleast once a quarter.
6. The Depository Participant undertakes to resolve all legitimate grievances of the Client against the Depository Participant within a period of thirty days.
7. The client agrees to operate this beneficial owner account for the sole purpose of holding and transacting in electronic warehouse receipts and shall be solely responsible for costs and consequences of receiving credit of any other securities into this account in the event of such credit being made owing to instructions issued by the client. The DP may levy special charges to transfer such securities out of this account, in addition to the charges listed in schedule 'A'. However, if the client gets any erroneous credit of securities/WRs in this account, he will assist the DP in restoring the securities into the account from which the securities were received in the clients account at no cost to the client.
8. The client may seek delivery of the commodity represented by electronic warehouse receipt from the warehouse that has issued the electronic warehouse receipt. The client acknowledges that neither the Depository Participant nor NSDL shall be responsible for delivery of the commodities against the electronic warehouse receipts, whether on grounds of quantity, quality, timeliness of delivery or otherwise. The client hereby indemnifies and agrees to keep indemnified and hold the Depository Participant and NSDL harmless from and against any loss, claim, damage, injury or other cost and expense relating to delivery of the commodity underlying the warehouse receipt.
9. The charges related to the warehousing service shall be settled in accordance with the arrangement agreed to by the client, Depository Participant and warehouse without any recourse to NSDL.
10. On the failure of the Client to pay the charges for provision of services by the DP as laid out in clause (1) of this agreement within a period of fifteen days from the date of demand, Depository Participant may terminate this agreement and close the account of the Client by requiring it to specify whether the balances in its account be transferred to the account of the Client held with another Depository Participant or send a delivery advise to related warehouse.
11. The Client further agrees that in the event of the Client committing a default in the payment of any of the amounts due and owing to the DP in terms of this Agreement within a period of fifteen days from the date of demand, without prejudice to the right of the Depository Participant to close the account of the Client, the Depository Participant may charge interest at a rate not exceeding 15%. In case the Client has failed to make the payment of any such amount, the Depository Participant shall have the right to discontinue the Depository services till such time he makes the payment along with interest, if any, after giving two days notice to the Client. **If the client does not make the payment for more than two months, Depository participant may sell the commodities represented by the warehouse receipts to recover the amount due to it after giving 7 days notice to the client. The DP shall be deemed to**

have always had a first charge and lien over the warehouse receipts in the account of the Client towards recovery of amounts due under this Agreement.

12. The Depository Participant shall have the right to terminate this agreement, for any reasons whatsoever, provided the Depository Participant has given a notice in writing of not less than thirty days to the Client. In such an event, the Client shall specify whether the balances in its account should be transferred to another account of the Client held with another Depository Participant or it will seek delivery of commodities against the electronic warehouse receipts held. Based on the instructions of the Client, the Depository Participant shall initiate the procedure for transferring such electronic warehouse receipts or send a delivery advice against electronic warehouse receipts within a period of three days. The Client shall have the right to terminate this agreement and close his account held with the Depository Participant, provided no charges are payable by him to the Depository Participant. Provided further, termination of this agreement shall not affect the rights, liabilities and obligations of either party accruing prior to termination and shall continue to bind the parties to their satisfactory completion.
13. In the event of Depository Participant being suspended or terminated by NSDL/SEBI in terms of Bye Laws/Business Rules of NSDL or SEBI [Depositories & Participants] Regulations, 1996, Depository Participant/NSDL may give a notice of not less than 30 days of such suspension/termination to the client. In such an event, the Client shall specify whether the balances in its account should be transferred to another account of the Client held with another Depository Participant or if it will seek delivery of commodities against the electronic warehouse receipts held. Based on the instructions of the Client, the Depository Participant shall initiate the procedure for transferring such electronic warehouse receipts or send a delivery advice against electronic warehouse receipts within a period of three days.
14. The Client shall have the right to create a pledge of the electronic warehouse receipts held in the dematerialised form.
 - i. The Client may exercise the right to freeze his account maintained with the Depository Participant so as to lock the electronic warehouse receipts held with the Depository Participant.
 - ii. The Client may exercise the right to un-freeze his account maintained with the Depository Participant. Such freezing and un-freezing of the account shall be in accordance with the procedure prescribed in this regard by NSDL.
15. The Client shall notify the Depository Participant within seven days, of any change in the details set out in the application form submitted to the Depository Participant at the time of opening the account or furnished to the Depository Participant from time to time.
16. The Depository Participant shall have a right to provide such information related to the Client's account as may be requested by the National Securities Depository Limited from time to time.
17. The Depository Participant shall not be liable to the Client in any manner towards losses, liabilities and expenses arising from the claims of third parties and from taxes and other governmental charges in respect of electronic warehouse receipts credited to Client's account.
18. Depository Participant shall discharge all its obligations to the client as provided in the SEBI [Depositories & Participants] Regulations, 1996 and Bye Laws of NSDL in force at the time of entering into this agreement and as may be amended as if such client were a beneficial owner of securities in terms of the aforesaid laws, and shall maintain the same standard of service provided such obligations are not in contravention of the terms and conditions of this agreement.
19. All claims, differences and disputes between Depository Participants and Clients arising out of or in relation to dealings on the NSDL Depository including any agreements, contracts and transactions made subject to this agreement or with reference to anything incidental thereto or in pursuance thereof or relating to their validity, construction, interpretation, fulfillment or the rights, obligations and liabilities of the parties thereto and including any question of whether such dealings, transactions, agreements and contracts have been entered into or not, shall be referred to arbitration in accordance to and subject to the provisions of the Arbitration and Conciliation Act, 1996. The arbitration mechanism prescribed under the NSDL Bye-Laws, Rules and Regulations for disputes between members and clients in securities transactions shall be applicable to disputes between the Client and DP in relation to disputes arising out of and in connection with this Agreement.

IN WITNESS WHEREOF the Client and the Depository Participant has caused these presents to be executed at
Delhi on _____ day of _____ 201_____

Signed and delivered by

A/c Holder(S) Signature

Witness

For Shri Parasram Holdings Pvt. Ltd.

Director/Authorised Sign

WITNESS

SHRI PARASRAM HOLDINGS PVT. LTD.

PARSRAM HOUSE,B-7, Nimri Shopping Centre,
Bharat Nagar, Delhi-110052