

# CORUM SECURITIES PRIVATE LIMITED

50/6A, Harish Mukherjee Road, Kolkata - 700 025

Tel.: 033 2454 0021 / 10 / 44, Fax : 033 2454 8177

E-mail : ID for Investor Grievance : info@corumsecurities.com, jiteshgandhi@corumsecurities.com

CIN - U67120WB2002PTC094505

## CORUM SECURITIES PVT LTD

### Unauthenticated News Circulation Policy

Policy created by	Compliance Team
Policy reviewed by	Jitesh Dineshchandra Gandhi
Policy reviewed on	02/01/2024
Policy Approved by	Board of Directors
Policy approved on	02/01/2024

Version - 1.2

**CORUM SECURITIES PVT. LTD.**

*Jitesh Gandhi*  
**Authorised Signatory/Director**

### 1. Prohibition on circulation of unauthenticated news

As per code of conduct for Stock Broker in SEBI (Stock Brokers and Sub-brokers) Regulations, 1992 and SEBI circular Cir/ISD/1/2011 dated March 23, 2011, all SEBI registered market intermediaries are required to have proper internal code of conduct to govern the conduct of its Employees. In view of the same, we have implemented a code of conduct to regulate communication through various modes of communication. Employees are strictly prohibited from:

- ✓ Disseminating unauthenticated news related to various stocks through blogs, chat forums, emails, or any other communication channels.
- ✓ Endorsing or circulating rumors or unverified information obtained from clients, industries, trades, or any other sources without proper verification.
- ✓ Forwarding any market-related news received via official mail, personal mail, blogs, or any other means, unless it has been reviewed and approved by the Compliance Officer.


Illustrative list of Reliable Sources includes Information posted on websites of Government/Regulatory authorities, print media and their websites, Business News Channels and such information which are communicated by the Corporates by way of press release.

Employees must obtain prior approval from the designated Compliance Officer before forwarding any market-related news received via their official mail, personal mail, blog, or any other means. All reports concerning violations of this policy must be submitted to the designated Compliance Officer. Failure to seek approval will be considered a violation of the various provisions contained in the SEBI Act/Rules/Regulations, etc. Such violations shall be subject to disciplinary action in accordance with company policies and may also incur legal consequences under applicable regulations. It is imperative for employees to adhere to these guidelines to maintain compliance with regulatory requirements and uphold the highest standards of ethical conduct within the organization. Any employee of the Company who fails to observe the provisions of this policy shall be deemed to have violated the various provisions contained in SEBI Act/Rules/Regulations etc. and shall be liable for penal action.

Nothing contained in this clause shall prevent the Company/ Management/ Compliance Officer to take appropriate action against such employee for breach of duty. The Compliance Officer of the company shall take all prudent steps to identify and restrict any act that may lead to violation of this policy.

Change in the Policy will be adopted as and when required by the company and is binding on all the Staff/Employees/and Directors of the Company.

For M/s. Corum Securities Pvt. Ltd  
CORUM SECURITIES PVT. LTD.

  
Authorized Signatory/Director

(Jitesh Dineshchandra Gandhi)

Director

Dated: - 02/01/2024

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CORUM SECURITIES PVT LTD

## POLICY ON INTERNAL CONTROL

Circular: - Ref.

Policy created by	Compliance Team
Policy reviewed by	Jitesh Dineshchandra Gandhi
Policy reviewed on	02/01/2024
Policy Approved by	Board of Directors
Policy approved on	02/01/2024

Version - 1.0

**CORUM SECURITIES PVT. LTD.**

*Jitesh Gandhi*  
**Authorised Signatory/Director**

### Introduction

The company is Securities and Exchange Board of India (SEBI) registered Stock broker of the National Stock Exchange of India Ltd. (NSEIL) & BSE LTD.

### Background

To Protect the risk arising from any unforeseen events that may occur, it is required by the exchanges to frame an Internal Control Policy.

### Registration of Clients

We follow dual check registration of clients, in Trading Segments. All the client registration kits along with necessary documentary proofs are being checked with original documents at our registered office. All these registration kits are being dual checked at our corporate office before allotment of UCC.

The Exchanges and SEBI are issuing circulars mentioning the name of clients who has been suspended for trading in securities market. We block that name in our back office software. If any clients of same name apply for allotment of client code, our system generates a pop up at the time of making entries in the software. This ensures that no defaulted / suspended clients get registered with us.

Regular training programme is being arranged for training and orientation of front office staffs, which receive and check the client registration kit.

Only after successful upload of UCC file, the client gains the active status in our back office software. All the clients are being mapped for trading only after verification from back office software.

### Following Activities are done before Registration of Clients:

- Client Visit: - Client is visited by our representative to prove the existence of the client and address provided by the client.
- Documentary Evidence: - Proper documentary evidence is taken from clients and is verified with original to prove the actuality. Evidences are rechecked by designated person sitting at Head Office.
- KYC Norms: - We always comply with the KYC norms prescribed by SEBI and exchange and comply with all the documentary requirements.
- PAN: - PAN is verified with Income Tax website for its authenticity.

### Receiving, Validating & Entering the orders of clients in trading platform

All the clients are mapped to the trading terminals of respective dealers only. One client cannot enter trades from multiple locations except from surveillance department. Most of the orders are received over telephone and entered in the respective client code as instructed by the client. All the trades are being confirmed after-market hours with the respective clients by the dealer who is executing his / her trade.

### Collection and Release of Payments

Collection from clients is being done on T+2 basis. However, if the client has liquid position in another segment / exchange, payment flexibility may be allowed. Daily reports of the portfolio valuations are being made to control the risk. Limits of clients are being set on the basis of portfolio of client with us.

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Payment to the client is being made on the request of the client. We are maintaining running account of clients for which we have authority from the respective clients. This authority letter forms part of our client registration Kit.

### Collection and Delivery of Securities of Clients

Collection of securities is done as per pay in requirements. For delivery of securities to the clients we maintain the same procedure as in case of payments.

### Operations and Compliance Requirements

The Compliance officer is looking after operations and Compliance requirements of the Exchange/s. Circulars issued by the exchanges are being taken care of by the compliance officer. All the relevant circulars are communicated to the respective departments / branches automatically on daily basis. The Compliance officer, to ensure compliance at branch level, conducts regular visits to all the branches. Further, test check is done of all the client registration kits and acknowledgement on contract notes.

### Payment of Dividend

Dividend is distributed among the clients within 7 days of receipt of the same. Proper record of entitlement and distribution is maintained both in soft and hard form. Test check is done of these records on regular interval.

### Continuity Plan/ Alternate plan in case of disasters etc.

We have fully operational offices at different locations as backup in case of disaster at any particular office. We periodically take back up of all the data and are safely preserved for recovery in case of disaster. Power failure is the most common factor that interrupts the continuity of trading. To ensure uninterrupted power supply we have following infrastructure:

- Power KVA UPS/ KVA Generator at our registered office.
- To ensure connectivity we have alternate sources of connectivity. In case there is interruption in lease line there is appropriate back up of V Sat for the entire user Ids.
- For M/s. Corum Securities Pvt. Ltd

**CORUM SECURITIES PVT. LTD.**

  
**Authorised Signatory/Director**

**(Jitesh Dineshchandra Gandhi)**

**Designated Director**

**Dated: - 02/01/2024**

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CIN - U67120WB2002PTC094505

## CORUM SECURITIES PVT LTD

### REFERRAL POLICY

Circular: - Ref.

Policy created by	Compliance Team
Policy reviewed by	Jitesh Dineshchandra Gandhi
Policy reviewed on	02/01/2024
Policy Approved by	Board of Directors
Policy approved on	02/01/2024

Version - 1.0

CORUM SECURITIES PVT. LTD.

*J.D. Gandhi*  
Authorised Signatory/Director

Clients of the company shall be eligible to receive an incentive for referring friends/family and prospective clients at the company. Clients would earn 20% of all brokerage generated from referred clients, till such time XYZ Limited continues to carry on this Referral Incentive Scheme if all the following conditions are met:

- All such referred clients must complete their account opening process & have their trading and demat account activated within 60 days of being referred on company's website/application.
- In case a referred client completes his/her account opening within 60 days of being referred, using the same contact number & email ID as the client referring had inputted during referring such client, it would be recognised as a "Completed Referral".
- An act of being referred would include: (a) the referrer inputting the referee's details, i.e. contact number and email ID, on the referral page of company's website or application; & (b) the referee inputting his/her own contact number & email ID on a referral link/page of our company, created by the referrer.
- All Completed Referrals who have opened an account on or after January 1, 20XX will be eligible for brokerage sharing towards clients/referees who have referred clients under this Referral Incentive Scheme.
- Mapping will only be considered to introducer/referrer having a prospect sign up and register initially. If the client is already registered and then later uses an introducer/referrer's affiliate link to complete the account opening process, this new account will not be mapped to the referrer.
- Individual clients cannot refer another non-individual account (eg. HUF, Corporate, Partnership/LLP, Trust) with the same contact details as their own account. All referred non-individual accounts must be referred by inputting the contact details via Console before any such non-individual account application is initiated.
- To begin earning incentives as per this scheme, an existing client would have at least 5 Completed Referrals against his/her Client ID/trading account. Referred clients from one Client ID are not transferable to another Client ID in any way possible.
- To request for withdrawal of any such incentives, the minimum payout amount from all brokerage generated, post having 5 Completed Referrals against his/her Client ID, must be Rs. 1,000 (One Thousand Rupees).
- All payouts made to such clients under this Scheme shall be post Tax Deducted at Source (TDS) which shall be at 5% or as per Applicable Law.
- In case the amount payable is at least Rs. 1000, a withdrawal request would be accepted as per the Rules of this Scheme.
- Any additional payments with respect to GST or any other such taxes, even if any such person is eligible for the same, will not be made over and above the amount eligible to be withdrawn as per the brokerage generated shown on the referral page.
- In case any client under a Client ID is eligible to withdraw an amount (i.e. the amount payable is above Rs. 1000 post deductions, and the client has 5 Completed Referrals), he/she shall withdraw such amount within a period of 365 days from such date of being eligible to withdraw. In case such amount is not withdrawn within 365 days from such date of eligibility, all such eligible amount payable shall lapse for the client.
- No eligible amount shall be paid out to any client, in case the Client ID/trading account of the client has been closed/deactivated for any reason whatsoever.
- All eligible amounts available for withdrawal will be deposited towards the client's linked bank account which is in his/her own name and not in any other person's name.

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- The breakup of brokerage generated from each Completed Referral will not be shown to all referees/clients, and only a total of all brokerage generated from all Completed Referrals will be shown to clients/referees referring prospective clients under this Referral Incentive Scheme.
- Only 20% brokerage generated from such Completed Referrals shall be shared, and this shall not include any other charges, such as; taxes, transaction charges, SEBI/Exchange related charges and such other charges.
- All clients requesting for withdrawal of any incentive payouts must abide by, declare and agree to all clauses stated below. In case any misrepresentation or incorrect declaration is provided, such clients shall indemnify the company for any such damages, direct or consequential, with respect to any violations of Circulars, Rules & Regulations, Bye-Laws of all Recognized Stock Exchanges (as defined by SEBI) and any such Applicable Law in India.
- The referring person shall not conduct IPV/OSV. However, referring person who are under an obligation to undertake IPV/OSV under their respective governing regulations, may continue to do so.
- The company ensures that incentive amount shall not be recovered from the client being referred and no obligation whatsoever should be cast on such client. There should be no financial transaction between the referred client and the referring person under the arrangement.
- The company ensures that all correspondences viz. contract notes, daily margin statement, statement of accounts, Annual global transaction statements etc. shall be sent to the respective client only and under no circumstances will go to the referring person.
- All the details/information pertaining to the client shall be maintained confidentially and the same should not be disclosed to any person except as required under any law/regulatory requirements or with the express written permission of the client.
- The referred client shall not be subjected to any kind of trade inducement by the referring person and it shall be ensured that all instructions for placement of orders are obtained from the respective clients only.
- The company ensures that the referring person should not undertake any form of selling/advisory activities w.r.t securities and should not manage the portfolio of any person who is being referred. He/she should strictly limit his/her role to "Referral" only.

The company shall be directly and wholly liable in case of any dispute w.r.t. referral program/incentive scheme or calculation of referral income between the company-referred/ referring person. Such disputes/grievances will not be covered under investor protection or grievance redressal measures of the Exchange.

For M/s. Corum Securities Pvt. Ltd

CORUM SECURITIES PVT. LTD.

  
 Authorized Signatory/Director  
 Designated Director

(Jitesh Dineshchandra Gandhi)

Dated: - 02/01/2024



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**CORUM SECURITIES PVT LTD**  
CIN - 067120WB2002PTC094503

## POLICY ON INTRODUCTION & REGISTRATION OF CLIENTS INCLUDING IPV & POLICY ON ONBOARDING OF NEW CLIENTS & POLICY ON ACCEPTANCE OF CLIENTS

Circular: - Ref.

Policy created by	Compliance Team
Policy reviewed by	Jitesh Dineshchandra Gandhi
Policy reviewed on	02/01/2024
Policy Approved by	Board of Directors
Policy approved on	02/01/2024

Version - 1.0

### Acceptance of clients

The company is governed by the byelaws, rules, and regulations of the SEBI and Multi Commodity Exchange of India Limited and National Commodity and Derivatives Exchange Limited. The authorities have specified minimum documentation and verification required before opening an account of a client, which is quite extensive. We do not outsource client registration service. Apart from that the authorities have made rules and regulations and issued circulars from time to time for proper governance of securities market. Compliance of these rules and regulations ensures that all the transactions have proper audit trail as well as client verification. However, all representatives of the company must ensure following while opening an account of a client and doing transaction with them:

- No account is opened in a fictitious / benami name or on an anonymous basis.
- Factors of risk perception (in terms of monitoring suspicious transactions) of the client are clearly defined having regard to clients' location (registered office address, correspondence addresses and other addresses if applicable), nature of business activity, trading turnover etc. and manner of making payment for transactions undertaken. The parameters shall enable classification of clients into low, medium and high risk. Clients of special category (as

given below) may, if necessary, be classified even higher. Such clients require higher degree of due diligence and regular update of Know Your Client (KYC) profile.

- Documentation requirements and other information to be collected in respect of different classes of clients depending on the perceived risk and having regard to the requirements of Rule 9 of the AML Rules, Directives and Circulars issued by SEBI from time to time.
- Ensure that an account is not opened where the company is unable to apply appropriate Client Due Diligence measures/ KYC policies. This shall apply in cases where it is not possible to ascertain the identity of the client, or the information provided to the intermediary is suspected to be non - genuine, or there is perceived non - co-operation of the client in providing full and complete information. The company shall not continue to do business with such a person and file a suspicious activity report. It shall also evaluate whether there is suspicious trading in determining whether to freeze or close the account. The company shall be cautious to ensure that it does not return securities of money that may be from suspicious trades. However, the company shall consult the relevant authorities in determining what action it shall take when it suspects suspicious trading.
- The circumstances under which the client is permitted to act on behalf of another person / entity shall be clearly laid down. It shall be specified in what manner the account shall be operated, transaction limits for the operation, additional authority required for transactions exceeding a specified quantity/ value and other appropriate details. Further the rights and responsibilities of both the persons i.e. the agent- client registered with the intermediary, as well as the person on whose behalf the agent is acting shall be clearly laid down. Adequate verification of a person's authority to act on behalf of the client shall also be carried out.
- Necessary checks and balance to be put into place before opening an account so as to ensure that the identity of the client does not match with any person having known criminal background or is not banned in any other manner, whether in terms of criminal or civil proceedings by any enforcement agency worldwide
- The Client Due Diligence process shall necessarily be revisited when there are suspicions of money laundering or financing of terrorism (ML/FT)

### Registration Procedure

#### Individual Clients

- Generally, a client is introduced by another existing client or by new/existing branch head/relation managers/ Authorised Persons. However, if a client approaches directly, a proper verification of address, occupation and credential must be carried out by the Compliance Officer.
- Know your client (KYC) / Client Registration form must be duly filled up and the information regarding residence/ correspondence address, bank details, depository details must be verified with the original documents and if required from any other authentic sources.

- The Client must provide a recent photograph and necessary identity proof and address proof as specified in the KYC form.

#### **Non Individual Clients**

- The company will open a trading account for Non-individual entity, if the Partner/ Director/ Karta of Partnership Firm/ Company/ HUF respectively is our client and he/she has been properly verified as mentioned for individual clients.
- Copies of PAN card, financials for last 2 years or from inception of such entity if such entity is not older than 2 years, must be obtained strictly.
- Shareholding pattern and list of controlling persons must be obtained
- Photograph of each Partner/Whole time Director/Karta/controlling person and details must be obtained as specified by the SEBI and Stock Exchange.

The registration forms which are duly filled in and signed are collected and sent to the Head Office. In-person Verification/ Digital KYC is done by the employees/Authorised Person (AP). Verifying Personnel's Name, Designation Signature and date of verification is marked in the Registration form. Then the client details are entered in the Back Office software after receipt of the original forms and supporting documents.

For outstation clients an online verification through SKYPE or any other such mode is carried out after receiving the hard copy of account opening form in HO.

Defective forms are sent back to the clients/AP for rectification with a covering note. For all satisfactory forms, PAN is checked with IT site and then required additional details, if any are entered in the back office, based on the Original form.

For individual clients we have incorporated financial details in our client registration kit and it is ensured that the same is duly filled by the client and the bank statement for the previous three months and minimum six months for derivative clients/ last ITR copy is also collected from the clients. For Corporate clients we are collecting at least 2 years' audited financial statements and income tax return.

Thereafter, the Unique Client Code (UCC) code is generated and activates the account after cross verification of all the details once again. The Required client details are then uploaded to Commodity Exchange site. After obtaining the Success file the same is given for mapping in the trading terminal.

CORUM SECURITIES PVT. LTD.

  
Authorized Signatory/Director

A welcome kit including a welcome letter mentioning the Client code, Xerox copy of the Client registration form are sent to the Client and the proof of dispatch is maintained. The Unique Client Code activated for the client is intimated to the client by means of E-mail & SMS simultaneously.

All the Client forms and the supporting documents are kept in safe custody at the Head Office. We have also started the process of updating the Client details including the financial details at regular intervals. This process is done in co-ordination with the APs.

### Execution Procedure

#### Client Registration Policy

- The agreement along with the Know Your Client (KYC) and Risk disclosure document (RDD) should be signed by the client. The required documents should be collected from the clients strictly as per the documents mentioned in the checklist of the agreement book.
- Primary Client Agreement checking by Back Office executive.
- Final Checking by Senior Back Office Executive including interview if required.
- Allotment of Client Code.
- Uploading the client details to the MCX by Senior Back Office executive or Compliance Officer.
- On receipt of Valid Report, confirming the codes allocated to clients by Back office executive.
- Final Review by Internal Auditors.
- Periodical Review of financial data by Compliance Officer on yearly basis of all active clients by Back Office executive.
- Deactivation of Client Code by Senior Back Office executive on receipt of written documents from Client and/or written instruction from Compliance Officer/ Board of Directors.
- Intimation in writing to Client regarding deactivation of client code & reason thereof.
- Keeping client Registration kit of closed account separately and/or handover records to legal department.
- Accounts introduced by 'deactivated client' to review & report the same to Compliance Officer.

#### Closure of Client Accounts

The Client accounts shall be closed upon receipt of a closure request received from the client as per the specific format as decided by the Company, from time to time. The closure shall be effective only after a period of one month has

elapsed from the date of application/intimation or the date of settlement of account or the date of re-activation of dormant account whichever is later.

Settlement of account shall mean that there is no outstanding balance in the books of the client and the same is confirmed by the client. The date of confirmation shall be the effective date of settlement. If the Client has credit balance in his/ her account, the remaining amount will be refunded to the client and if the client has debit balance in his/ her account, he/she will clear all his/ her dues first before closing the accounts.

If the account is dormant and the client wants to close his/ her account, he/ she will follow the procedure of re-activation of dormant account first as per the Company's policy on Re-activation of Dormant Accounts. His/ her account will be closed only after re-activation of dormant accounts successfully.

#### **Dormant Accounts & Procedure of Re-activation**


In case of dormant trading accounts in which no transaction has been placed during the last 365 days (Three Hundred and Sixty-Five days) i.e., 12 calendar months, the account of the client shall be suspended and the client shall not be permitted to execute a fresh transaction in the account unless the client provides either of the following:

- A written request in hard copy along with completed & signed Dormant Account Reactivation Form to reactivate the account and process the transaction duly signed by Client and submitted to HO along with the latest 6 months' bank statements for updating the financial details.
- Concerned Dealers are required to check the identity of the person before taking down orders.
- The said client before placing orders has to confirm their KYC requirements as provided earlier and in case the KYC requirement stands changed meanwhile, he will be required to first comply with the latest one.

The Compliance Team shall take necessary measures to reactivate the dormant clients after verifying all the documents.

For M/s. Corum Securities Pvt. Ltd

CORUM SECURITIES PVT. LTD.

  
Authorised Signatory/Director  
(Jitesh Dineshchandra Gandhi)

Designated Director

Dated: - 02/01/2024

# CORUM SECURITIES PRIVATE LIMITED

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CIN - U67120WB2002PTC094505

## CORUM SECURITIES PVT LTD

### INTERNAL SHORTAGE POLICY

Circular: - Ref.

Policy created by	Compliance Team
Policy reviewed by	Jitesh Dineshchandra Gandhi
Policy reviewed on	02/01/2024
Policy Approved by	Board of Directors
Policy approved on	02/01/2024

Version - 1.0

CORUM SECURITIES PVT. LTD.

*J. D. Gandhi*  
Authorised Signatory/Director

## Purpose

The company shall have followed the policy for internal auction arising out of pay in shortage by a client against the purchase by other client and charge to defaulter seller and compensate the impacted purchaser. Proper communication to be provided to clients that they should not sell securities purchased on previous trading day before getting delivery of the securities from the exchange because sold stocks if purchased on previous trading day and received short from the exchange it goes to auction and the client's account is debited on account of auction.

## Introduction

In case of short sell of securities by clients and he/she fails to meet his/her pay in obligation then either such shares will go for self-auction (auction by PRSSB in case of Internal Shortage) or these will be short delivered to the exchange (in case of actual shortage).

We have following process to handle actual shortage, internal shortage and Internal as well as Actual shortage:

### Actual Shortage

If client has short delivered any securities against his/her pay-in - obligation towards exchange, which has resulted into actual shortage, i.e. there is no buy position of other clients of PRSSB then pay in obligation of the seller would be in short delivery to the exchange herein after termed as actual shortage. In such case, seller will be debited with the rate as communicated by the exchange on the quantity delivered short to the exchange.

### Internal Shortage

If client has short delivered any securities against his/her pay-in - obligation towards a counter party who is a client of PRSSB and it resulted into internal shortage, self - Auction of Internal short scrip will be carried out by PRSSB and such securities will be purchased from open market on T+2 day and the buyer will be credited and the seller will be debited with the amount on which such shares have been bought along with the levies and other taxes or the Sale rate whichever is higher and 0.5% of Buy price as Auction penalty. If the shares could not be bought from the open market, then the position of buyer and seller would be closed out on T+3 Day by debiting the seller and crediting the buyer at the rate higher of the following:

- The highest price for the securities prevailing in NSE or BSE as the case may be on any date commencing from the date of transaction till the day of auction relevant to the trade (auction day i.e. T+2 Day)

Or

- The closing price for the securities on the auction day as increased by 10% of the closing price for F & O traded scrip or 20% for other scrip or such other % as may be revised by PRSSB from time to time.

The amount so determined shall be debited to the account of the Seller who defaulted to deliver and the account of the buyer will be credited by the same amount.

### Internal and Actual Shortage:

The client hereby agrees that if he/she has short delivered any securities against his pay-in -obligation which resulted into actual as well as internal shortage, i.e. buy position of other clients of PRSSB is less than the pay in obligation of the seller, part obligation would be in the process of self-Auction and balance would be in short delivery to the exchange herein after termed as actual shortage.

Here, in such cases, if the part of securities lying for internal shortage could be bought from the market on T+2 Day, then such securities will be purchased from open market on T+2 day and the buyer will be credited and the seller will be debited with the amount on which such shares have been bought or the sale rate whichever is higher. And, the proportion of actual shortage will be debited to the seller at T+2 day at the rate as decided by the Exchange.

If in any case, the part of the securities went in self-auction process could not be bought from the exchange, then the position of the buyer and seller would be closed out on T+2 Day by debiting the seller and crediting the buyer at the rate as communicated by the exchange on internal as well as actual short delivered quantity of the shares.

**For M/s. Corum Securities Pvt. Ltd**

CORUM SECURITIES PVT. LTD.

*J D Gandhi*  
Authorized Signatory/Director

**(Jitesh Dineshchandra Gandhi)**

**Designated Director**

**Dated: - 02/01/2024**