



**JAMSON SECURITIES PVT. LTD.**

**MEMBER : BOMBAY STOCK EXCHANGE LTD.**

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### **POLICY FOR ACCEPTANCE OF PREFUNDED INSTRUMENT**

**Title:**

Acceptance of Prefunded Instrument for trades on Exchanges. SEBI has issued Circular No. SEBI / MRD / SE / Cir-33 / 2003 / 27 / 08 dated August 27, 2003 and SEBI CIR/MIRSD/03/2011 June 9, 2011

**Coverage:**

Head office

**Scope:**

Acceptance of Prefunded Instruments like Demand Draft/Pay order/Bank guarantee from a client against Pay in Obligation/ Margin.

**Procedures:**

The Company will accept any prefunded instruments such as Demand Draft above Rs. 50,000/- per day per client only if the same are accompanied by the name of the bank account holder and number of the bank account debited for the purpose, duly certified by the issuing bank.

**a) The mode of certification may include the following:**

- i. Certificate from the issuing bank on its letterhead or on a plain paper with the seal of the issuing bank.
- ii. Certified copy of the requisition slip (portion which is retained).
- iii. Certified copy of the passbook/bank statement for the account.
- iv. Authentication of the bank account the reverse of the instrument.

**b. Maintain an audit trail of the funds received through electronic fund received from clients only.**

**c) The Prefunded Instruments are to be accepted only in following special circumstances;**

1. If there are Bank Holidays on the following day.
2. If the client does not have an account in the bank in which the company has.
3. If the client wants to create a position immediately and has no other way of funds.
4. If the Bank account of the client is in a cooperative bank, which may take cheque to be cleared.
5. If the company Bank accounts clearing branch is not available in the city/village where the Client has his bank account.

**Objective:**

The Objective of this policy is to minimize the frequency of acceptance of Prefunded specially Demand Draft where there is a difficulty.

**Permissible Limits:**

The Prefunded Instruments must be accepted **only in cases mentioned above** and not otherwise. Approval for acceptance must be taken by either of the executive Directors or Managing Directors and only then credit should be given.

**PRE - FUNDED INSTRUMENTS**

Acceptance of Prefunded Instruments. Franchisees of the company Pay order/ Bank Guarantees in tracking the correct source of Issuance. or the Managing Director .This policy is wherever from a client accounts. Transferring take some time for the village, where the 2011, which Instrument, otherwise.

