

UPSE SECURITIES LIMITED

'PADAM TOWERS', 14/113, CIVIL LINES, KANPUR-208 001

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USL/2010-11/05

20.05.2010

NOTICE TO SUB-BROKERS

Sub: Running Account Authorization

SEBI, vide Point No.12.e. of Annexure-A of its Circular No.MIRSD/SE/CIR-19/2009 dated 03.12.2009, inter alia, advised that a client may specifically authorize to the Stock Broker to maintain a running account subject to the condition that the actual settlement of funds and securities shall be done by the broker, atleast once in a Calendar Quarter or month, depending on the preference of the client.

As per the further Circular No.MIRSD/SE/CIR-5/2010 dated 31.03.2010, SEBI advised to comply with the aforesaid latest by 30.06.2010.

Our Company, vide Notice No.USL/2010-11/02 dated 06.05.2010, circulated a format for running account authorization.

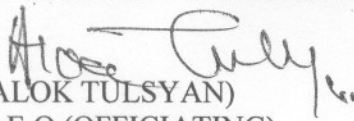
Sub-brokers of the Company are hereby advised that, for the clients willing to maintain a running account, submit us the running account authorizations (with preference of settlement, quarterly or monthly) latest by 21.06.2010, failing submission of which, it will be deemed that such clients do not wish to maintain running account and their accounts will be settled i.e. made Nil on 30.06.2010 and thereafter settled on day to day basis.

For clients, giving authorization with preference of settlement on monthly basis, accounts will be settled on last working day of the month i.e. on 30.06.2010, 30.07.2010 and so on.

For clients, giving authorization with preference of settlement on Quarterly basis, accounts will be settled on last working day of the Quarter i.e. on 30.06.2010, 30.09.2010 and so on.

Sub-brokers are advised to take note of the above and comply accordingly latest by 21.06.2010.

for UPSE SECURITIES LIMITED


(ALOK TULSYAN)
C.E.O (OFFICIATING)

C.C. to: M.D.- UPSE
G.M(O)- UPSE
Surveillance - UPSE
EDP – BOLT – for flashing on system on daily basis & putting on Website
Margin – BOLT
Pay-in/Pay-out Funds – BOLT
Pay-in/Pay-out Securities – BOLT
Notice Board