

UPSE SECURITIES LIMITED

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

Phone: 2338115, 2338074 Fax: 91-0512-2338175/2338220

USL/2010-11/08

11.06.2010

NOTICE TO SUB-BROKERS

Sub: Running Account Authorization

Notice to Sub-Brokers No.USL/2010-11/05 dated 20.05.2010 has been revised (based on the discussions and suggestion of the Business Development Committee in its meeting held on 09.06.2010) as follows :-

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 **issued** a Notice No.USL/2010-11/02 dated 06.05.2010 **regarding** 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, **concerned sub-brokers are advised to settle every account once in each quarter and they may obtain details of unsettled accounts from the UPSE Securities Limited on or before 21st of the quarter ending month e.g. 21.06.2010, 21.09.2010 and so on and settle those accounts latest by end of the quarter failing which their accounts will be settled i.e. made NIL on 30.06.2010, 30.09.2010 and so on, either by issuing cheques to the clients having credit balance and by debiting Proprietary Account of Sub-broker to settle the accounts of clients having debit balance.**

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, Margin – BOLT,
Pay-in/Pay-out Funds – BOLT, Pay-in/Pay-out Securities – BOLT
Notice Board