

UPSE SECURITIES LIMITED
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USL: 2010-11: 24

04.10.2010

NOTICE TO SUB- BROKERS

Sub.: Penalty for Dishonour of Cheques

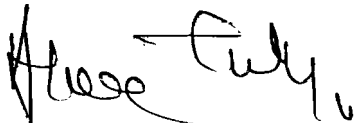
It has been observed that some cheques given by clients towards the debit balance favouring respective branch (sub-broker) of our company, for quarterly settlement of account, are dishonoured, which render us non-compliant of SEBI's guidelines regarding quarterly settlement of clients' accounts. This is a matter of great concern.

To stop such unethical practice, it has been decided that a penalty of Rs.1,000/- be levied and debited to the accounts of each concerned client per dishonour of cheque.

This will apply for the quarter ending 30.09.2010 onwards.

Sub-brokers are advised to take note of above and guide the clients accordingly.

FOR UPSE SECURITIES LIMITED



(ALOK TULSYAN)
CEO (OFFICIATING)

C.C to: M.D –UPSE,
 G.M(O)-UPSE,
 A.G.M.(Scl.) - UPSE
 Surveillance – UPSE
 EDP- BOLT/NSE- for flashing on system & putting on website
 Margin-BOLT/NSE
 Pay in/pay-out Funds-BOLT/NSE ,
 Pay in/ pay-out Securities-BOLT/NSE
 Notice Board