

UPSE SECURITIES LIMITED
Padam Tower, 14 / 113, Civil Lines, KANPUR – 208001
Phone: 2338115, 2338074 Fax: 91 – 0512 – 2338175, 2338220

USL: 2010-11: 28

11.11.2010

NOTICE TO SUB- BROKERS

Sub. : Penalty for Dishonour of Cheques

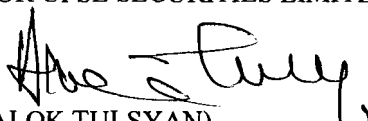
It was observed that some cheques given by clients towards the debit balance favouring respective branch (sub-broker) of our company, **for quarterly settlement of account**, are dishonoured and, to stop such unethical practice, vide Notice No. 24 dated 04.10.2010, the decision was communicated to sub-brokers that a penalty of Rs.1,000/- would be debited to the account of each concerned client per dishonour of cheque, for the quarter ending 30.09.2010 onwards.

However, the Board of Directors of the company, in its meeting held on 10.11.2010, has re-considered the matter and decided the penalty as follows, to be charged for the quarter ending 31.12.2010 and onwards:

- | | |
|-----------------------------------|---------------|
| 1. For first instance | - Rs. 100/- |
| 2. For second instance | - Rs. 500/- |
| 3. For third instance and onwards | - Rs. 1,000/- |

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