

Maheshwari Equity Services (P) Limited
Kolkata – 700 001

ECN POLICY

Of

Maheshwari Equity Services (P) Limited
(Stock Broking Services)

Maheshwari Equity Services (P) Limited

Kolkata – 700 001

Internet is increasingly becoming an important medium for dissemination of information and conducting business. Enabling transactions through Internet thus becomes essential as a means to provide better flexibility and convenience to clients and further increasing efficiency of reporting of daily reports.

It has been decided that the company Maheshwari Equity Services (P) Limited (MESPL) is desirous of issuing Electronic Contract Notes (ECNs) to their clients in compliance of the following conditions:-

Issuing ECNs when specifically consented

The digitally signed ECNs may be sent only to those clients who have opted to receive the contract notes in an electronic form, either in the Member – Client agreement or by a separate letter. The mode of confirmation shall be as per the agreement entered into with the clients.

Where to send ECNs

The usual mode of delivery of ECNs to the clients shall be through e-mail. For this purpose, the client shall provide an appropriate e-mail account to MESPL, which shall be made available at all times for such receipts of ECNs.

Requirement of digital signature

All ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamperable and shall comply with the provisions of the IT Act, 2000. In case the ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.

Requirements for acknowledgement, proof of delivery, log report etc.

Acknowledgement

The acknowledgement of the e-mail shall be retained by MESPL in a soft and non-tamperable form.

Proof of delivery

- i. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by MESPL for the specified period under the extant regulations of SEBI/stock exchanges and shall be made available during inspection, audit, etc.

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- ii. MESPL shall clearly communicate to the client in the agreement executed with the client for this purpose that non-receipt of bounced mail notification by the member shall amount to delivery of the contract note at the e-mail ID of the client.

Log Report for rejected or bounced mails

- i. The log report shall also provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back.
- ii. Also, MESPL shall take all possible steps (including settings of mail servers, etc) to ensure receipt of notification of bounced mails by MESPL at all times within the stipulated time period under the extant regulations of SEBI/stock exchanges.

When to issue or send in Physical mode

Issue in Physical mode

In the case of those clients who do not opt to receive the contract notes in the electronic form, MESPL shall continue to send contract notes in the physical mode to such clients.

Send in Physical mode

Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, MESPL shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.

General requirements

Preservation/Archive of electronic documents

MESPL shall retain/archive such electronic documents as per the extant rules/regulations/circulars/guidelines issued by SEBI/Stock Exchanges from time to time.