

MIRACLES FIN-TECH PRIVATE LIMITED

Policy for In-active Clients

The objective of the policy is to appropriately deal with the Inactive/dormant clients, where clients have not traded/dealt with us for more than 12 continuous months**.

The policy is also applicable for accounts which have been marked inactive on account of Rules, Bye laws, circulars and guidelines issued by SEBI, Exchanges and Internal Risk Management Policies.

Policy

Definition

If there is no transaction (buy / sell) entered into by the account holder for more than 12 continuous months across all exchange & Segments and Nil Depository Transaction held with us, the account will be marked as "INACTIVE/DORMANT"

Return of Fund & Securities:

On a client being declared inactive, the client's funds and Securities shall be settled. Funds & Securities to be settled and ZERO balance to be retained, however fund to the extent of Demat charges to be kept aside.

Settlement of client account needs to be done as per the periodicity (monthly/quarterly) opted by the client and funds, securities or any other collateral are required to be returned to the client and statement to be sent to client.

Marking In-Active on Exchange Portal:

In-active/Dormant client shall be marked as In-active in UCC records of all exchanges. Further, in case, there is nil fund & securities lying in such account, then the same shall not be required to be reported in day wise client balance submission.

Closure of Inactive accounts:

Account Closure may be initiated when the Company receives a specific request from the client to close his trading account and undertakes to clear all outstanding dues. Alternatively the company may initiate involuntary closure by giving a notice of 30 days to the client and proceed to recover outstanding dues, if any from the client towards settlement of any outstanding obligations.

Reactivation:

In case a client seeks re-activation before a period of 1 year of being flagged as inactive, Member shall, while reactivating the client, ensure that the basic details of such client like Address, Mobile number, Email ID, Bank/DP account are updated in its records as well in the UCC records of the Exchange. In case of any changes, necessary documents shall be collected.

In case such clients want to deal with us after 01 year of marking “inactive/dormant”, such clients shall be reactivated after doing Re-KYC of such client. Basic KYC along with Proof of Identity and address shall be obtained. In case there is change in details, CKYC and KRA shall be done accordingly. After complying with this requirement, such client shall be activated in UCC records of all the exchanges.