

## **MIRACLES FIN-TECH PRIVATE LIMITED**

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### **Policy for Pre funded Instruments**

Pre-funded Instrument means Demand Draft, Pay Orders, Fund Transfer through Internet, RTGS, etc

This Policy covers such Pre – funded Instruments of Amount Exceeding Rs. 50,000/- Per Client per Day. Demand Draft and Pay order should not be prepared on behalf of clients.

Demand Draft and Pay order of amount exceeding Rs. 50000/- should not be accepted. Payment in the form of Demand Draft and Pay order should be accepted in exceptional cases and within the above specified limits. The Prefunded Instruments must be accepted only in following special circumstances;

- Bank Holidays.
- Client having account in other Banks or in Co-operative bank
- To Meet Immediate Margin/Settlement Shortfall
- To take Fresh Position
- Client's bank or City do not have clearing facility / branch.
- Such Acceptance is approved by SEBI/Exchange Norms.
- Default Client

If we have to accept demand draft, Pay order or ECS for amount exceeding Rs. 50000/-, following proof shall be taken on record after taking prior approval of directors.

- i. Certificate from the issuing bank on its letterhead or on a plain paper with the seal of the issuing bank.
- ii. Certified copy of the requisition slip (portion which is retained by the bank) to issue the instrument.
- iii. Certified copy of the passbook/bank statement for the account debited to issue the instrument.
- iv. Authentication of the bank account-number debited and name of the account holder by the issuing bank on the reverse of the instrument.

The Prefunded Instruments must be accepted only in cases mentioned above and not otherwise. Approval for acceptance must be taken by

either of the executive Directors or the Managing Director and only then credit should be given.

In case of any receipt of funds by way of Electronic fund transfer, an audit trail to ensure that funds are received from respective client only has to be maintained. Necessary details may be collected from banker at which the amount is received.

If the pre-paid instrument is received through post or any other method where client does not directly interface for submission of the instrument and the instrument does not contain the information as required above, the following action may be taken:

- Contact the client immediately and seek information. Not to bank the instrument until the information is given by the client.
- If the pre-paid instrument is bank transfer, contact banker immediately for the details; not utilize the amount so credited until the details are received and not to give credit to the Client until banker gives the details/certification.

The record of all such pre funded instruments received is maintained in the prescribed format.

All the payments from the clients through NEFT/RTGS are made sure they are received from respective clients' Accounts only.

#### **Review:**

This policy is reviewed as and when there are any changes introduced by any statutory authority or as and when it is found necessary to change the policy due to business needs.

This policy is monitored and reviewed by the Compliance officer.

#### **Approval Authority:**

The policy may be reviewed by the Directors and place the changes in policy before the Board at the meeting first held after such changes are introduced.

#### **Disclaimer:**

Above policy is subject to change from time to time having regard to change in circumstances and shall be reviewed periodically in accordance with regulatory guidelines and management perception.