

1. The client shall pay such charges to the Depository Participant for the purpose of opening and maintaining his account, for carrying out the instructions of the Client and for rendering such other services as may be agreed to from time to time between the Depository Participant and the Client (elsewhere referred to as 'charges'). The Depository Participant shall reserve the right to revise the charges by giving not less than thirty days notice in writing to the Client.
2. The Client shall have the right to get the securities which have been admitted on the Depository dematerialised in the form and manner laid down under the Bye Laws and Business Rules. The Depository Participant further undertakes that it shall not create permit to subsist any mortgage, charge or other encumbrance over all or any such securities submitted for dematerialisation except on the instructions of the client.
3. The Depository Participant hereby undertakes that it shall maintain a separate account of its own securities held in dematerialised form with the Depository and shall not co-mingle the same with the securities held in dematerialised form on behalf of the Client.
4. The Depository Participant undertakes that a transfer to and from the accounts of the Client shall be made only on the basis of an order, instruction, direction or mandate duly authorised by the Client and that the Depository Participant shall maintain adequate audit trail of such authorization.
5. The Depository Participant agrees that the Client may give Standing Instructions with regard to the crediting of securities in his Account and the Depository Participant shall act according to such instructions.
6. The Depository Participant undertakes to provide a statement of accounts including transaction statement and holdings statement to the Client at monthly intervals and to the Clients opting for Basic Services Demat Account at quarterly intervals, unless the Depository Participant and the Client have agreed for provision of such statements at shorter intervals. However, if there is no transaction in the account, then the Depository Participant shall provide such statement to the Client on an annual basis.
7. The Depository Participant shall have the right to terminate this agreement, for any reasons whatsoever, provided the Depository Participant has given a notice in writing of not less than thirty days to the Client as well as to the Depository. Similarly, the Client shall have the right to terminate this agreement and close his account held with the Depository Participant, provided no charges are payable by him to the Depository Participant. In such an event, the Client shall specify whether the balances in its account should be transferred to another account of the Client held with another Depository Participant or to rematerialise the security balances held. Based on instructions of the Client, the Depository Participant shall initiate the procedure for transferring such security balances or rematerialise such security balances within a period of thirty days as per the procedure laid down in the Bye Laws and Business Rules. Provided further, termination of this agreement shall not affect the rights, liabilities and obligation of either party and shall continue to bind the parties to their satisfactory completion.
8. On the failure of the client to pay the charges as laid out in clause (1) of this agreement within a period of thirty days from the date of demand Depository Participant may terminate this agreement and close the Account of the client by requiring it to specify whether the balances in its Account be transferred to the Account of the client held with another Depository Participant or be rematerialised in the manner specified in the Bye Laws and Business Rules.
9. The client further agrees that in the event of the client committing a default in the payment of any of the amounts provided in the clause (1) within period of thirty days from the date of demand, without prejudice to the right of the Depository Participant to close the Account of the client, the Depository Participant may charge interest @ not more than 24% p.a. or such other rate as may be specified by the Executive Committee from time to time for the period of such default. In case the Client has failed to make the payment of any of the amounts as provided in clause (1) of this agreement, the Depository Participant shall have the right to stop processing of instructions of the Client till such time he makes the payment along with interest, if any, after giving two day's notice to the Client.
10. The Depository Participant shall have a right to provide such information related to the Client's Account as may be requested by the Depository from time to time.
11. The Client shall have the right to create a pledge of the securities held in the dematerialised form with the Depository Participant only in accordance with the procedure and subject to the restrictions laid down under Bye Laws and Business Rules.
12. The Depository shall not be liable to the Client in any manner towards losses, liabilities and expenses arising from the Claims of third parties and from taxes and other governmental charges in respect of securities credited to the Client's account.
13. The Client may exercise the right to freeze his Account maintained with the Depository so as to lock the securities held with the Depository Participant in accordance with the procedure prescribed in the Bye Laws and Business Rules.
14. The Client may exercise the right to defreeze his account maintained with the Depository Participant in accordance with the procedure and subject to the restrictions laid down under the Bye Laws and Business Rules.
15. The Client shall notify the Depository Participant, within seven days, of any change in the details set out in the application form submitted to the Depository Participant at the time of opening the account or furnished to the Depository Participant from time to time.
16. The Depository Participant undertakes to resolve all legitimate grievances of the Client against the Depository Participant within a period of Thirty days.
17. The Depository Participant and the Client shall abide by the arbitration and conciliation procedure prescribed under the Bye Laws of the Depository and that such procedure shall be applicable to any disputes between the Depository Participant and the Client.
18. Notwithstanding anything contained herein or in the Bye Laws or Business Rules, neither party hereto shall be liable to indemnify or compensate the other for any breach, non-performance or delay in performance of any obligations under the Agreement or for any harm, loss, damage or injury caused to the other due to causes reasonably beyond its control including but not limited to tide, storm, cyclone, flood, lightning, earthquake, fire, blast, explosion or any other act of God, war, rebellion, revolution, insurrection, embargo or sanction, blockade, riot, civil commotion, labour action or unrest including strike, lock-out or boycott, interruption or failure of any utility service, enemy action, criminal conspiracy, act of terrorism or vandalism, sabotage, or intrusion, or any other irresistible force or compulsion.
19. The Depository Participant and the Client further agree that all claims, differences and disputes, arising out of or in relation to dealings on the Depository including any transactions made subject to the Bye Laws or Business Rules of the Depository or with reference to anything incidental thereto or in pursuance thereof or relating to their validity, construction, interpretation, fulfilment or the rights, obligation and liabilities of the parties thereto and including any question of whether such dealings, transactions have been entered into or not, shall be subject to the exclusive jurisdiction of the courts at Mumbai only.