

Eastern Financiers Ltd.

MEMBER - MULTI COMMODITY EXCHANGE OF INDIA LTD. Regd.

Office : "Lords Building", 1st Floor, Suite No. 102 & 104

7/1, Lord Sinha Road, Kolkata - 700 071

Phone : 4000-6800 Email : ig@eflmail.com

CIN : U65999WB1986PLC041392

SEBI Regn. No. INZ000193733

ACCOUNT OPENING FORM (MCX - 57090)

Client Name

Client Code

A/c Opening Date

Checked by

SET OF ACCOUNT OPENING DOCUMENT

Name of Member : EASTERN FINANCIERS LTD.

Member of Multi Commodity Exchange of India Ltd.

SEBI Regn. No. : INZ000193733, Member ID : 57090

Registered Office Address :

“Lords Building”, 1st Floor, Suite No. 102 & 1047/1,

Lord Sinha Road, Kolkata - 700 071

Phone : 4000-6800 Email : ig@eflmail.com, CIN : U65999WB1986PLC041392

Name of Clearing Member : SMC GLOBAL SECURITIES LTD.

SEBI Regn. No : INZ000199438

Registered & Correspondence Office address :

11/6B, Shanti Chambers, Main Pusa Road, New Delhi - 110 005

Phone : (011) 3011-1000 , 4075-3333, Fax : (011) 2575-4365

E.mail : smc@smcindiaonline.com, Website : www.smcindiaonline.com

Compliance Officer Name, Phone No. & email ID :

Mr Reena Khetan, (033) 4000-6809, reena.k@easternfin.com

Director's Name, Phone No. & email ID :

Mr Ambrish Agarwal, 98300-65985, ambrish@easternfin.com

For any grievance/dispute please contact **EASTERN FINANCIERS LTD.** at the above address or email id : ig@eflmail.com and Phone No. :(033) 4000-6800. In case not satisfied with the response, please contact the Multi Commodity Exchange of India Ltd. at grievance@mcxindia.com and Phone no. 91-022-67318888.

Disclosure of Proprietary Trading pursuant to SEBI Circular No. : SEBI/HO/CDMRD/DMP/CIR/P/2016/49 dated April 25, 2016, MCX Circular No. : MCX/T&S/123/2016 dated April 26, 2016 and MCX Circular No. : MCX/T&S/147/2016 dated May 17, 2016 :

We, **EASTERN FINANCIERS LTD.**, may do proprietary trading as and when we deem fit.

EASTERN FINANCIERS LTD

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FATCA / CRS DECLARATION / SELF CERTIFICATION

Client Name			
1.	Are you U.S. Person ?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
2.	Specify country of residence for tax purpose (Tax Residency)	<input type="checkbox"/> India	<input type="checkbox"/> Other
3.	Specify country of citizenship	<input type="checkbox"/> India	<input type="checkbox"/> Other

Note: If you are a U.S. person and / or if your tax residency / nationality / citizenship is other than India, then please provide declaration / self certification under FATCA / CRS. This declaration form can be downloaded from www.alphacommodities.co.in.

✓ _____
Signature of Client

EASTERN FINANCIERS LTD.

CLIENT REGISTRATION FORM

FOR OFFICE USE :

Date _____

Client Code _____ Terminal code _____ Branch Code _____

Client Name _____

Registration for Exchange / Segment : MCX

R. M. Contact Details _____

Introduced By _____ Mobile No. _____

Address _____

Team Leader Code / Name _____

Tariff Sheet

	One Side	Both Side
Square up Brokerage		
Delivery Brokerage		
Options Brokerage		
Other Charges		

1. Stamp Charges, Exchange Transaction Cost, Stamp Duty, GST and other Statutory charges applicable as per actuals.
2. An Interest @ 18% on day to day basis will be charged by Eastern Financiers Ltd., for any outstanding debit balance in the account.
3. Any bank charges / Exchange charges / Regulatory charges / penalties etc. shall be debited to the client as per actuals or resulting out of any violation on part of the client.
4. KRA charges on actual basis, on account fetching and / or registration from / with KRA authority.
5. The Company reserves the rights to change pricing (brokerage and other levies) from time to time with prior information.

✓ _____
(Signature of the Client)

KNOWYOURCLIENT(KYC)APPLICATION FORM -FOR NON-INDIVIDUALS

Please fill this form in ENGLISH and in BLOCK LETTERS.

A. IDENTITY DETAILS

1. Name of the Applicant : _____
2. Date of Incorporation : _____ (dd/mm/yyyy) & Place of Incorporation : _____
3. Date of commencement of business : _____ (dd/mm/yyyy)
4. a. PAN : _____
b. Registration No. (e.g. CIN) : _____
5. Status (please tick any one) :
Private Limited Co. Public Ltd. Co. Body Corporate Partnership Trust Charities NGO's
 FI FII HUF AOP Bank Government Body Non-Government Organization Defence
Establishment BOI Society LLP FPI-Category -I FPI-Category -II FPI-Category -III Others
(please specify) _____

B. ADDRESS DETAILS

1. Address for correspondence : _____

City/town/village : _____ Pin Code : _____
State : _____ Country : _____
2. Specify the proof of address submitted for correspondence address : _____
3. Contact Details : Tel. (Off.) _____ Tel. (Res.) _____
Mobile No. : _____ Fax : _____
Email id : _____
4. Registered Address (if different from above) : _____

City/town/village : _____ Pin Code : _____
State : _____ Country : _____

C. OTHER DETAILS

1. Name, PAN, residential address and photographs of Promoters / Partners / Karta / Trustees and whole time directors : As per annexure
2. a) DIN of whole time directors : As per annexure
b) Aadhaar number of Promoters / Partners / Karta : As per annexure

DECLARATION

I / We hereby declare that the details furnished above are true and correct to the best of my / our knowledge and belief and I / we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am / we are aware that I / we may be held liable for it.

Name & Signature of the Authorised Signatory Date : _____ (dd/mm/yyyy)

FOR OFFICE USE ONLY

Originals verified and Self Attested Document copies received

Name & Signature of the Authorized Signatory

Date : _____

Seal/Stamp of the intermediary

DETAIL OF PROMOTERS / PARTNERS / KARTA / CO-PARCENERS / TRUSTEES AND WHOLE TIME DIRECTORS

Particulars	1	2	3
Name			
Designation			
PAN			
Relationship with Applicant			
Proof of Identity submitted			
Proof of Address submitted			
DIN of whole time directors			
Aadhaar number of Promoters / Partners / Karta			
Residential Address			
Photograph	<p>PHOTOGRAPH</p> <p>Please affix the</p> <p>recent passport size photograph and sign</p>	<p>PHOTOGRAPH</p> <p>Please affix the</p> <p>recent passport size photograph and sign</p>	<p>PHOTOGRAPH</p> <p>Please affix the</p> <p>recent passport size photograph and sign</p>
Signature with Rubber Stamp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Use additional sheet, if required.

Name & Signature of the Authorised Signatory

STANDINGINSTRUCTIONS /DECLARATIONS

1. Contract Note : Electronic Physical
2. SMS Alert Facility : Yes No
3. Declaration for Mobile No. : Mobile No. _____
4. E.mail ID : _____
- Relationship with Client Self Spouse Child Parent No
5. Standard Documents* to be provided : Electronic Physical
6. Global Statement : Electronic Physical

Signature of Client

*Uniform Risk Disclosure Document (RDD), Rights and Obligations of Members, Authorized Persons and Clients & Do's and Don'ts for the Investors and Policies & Procedures.

INPERSONVERIFICATION(IPV)DETAILS

Name of the person who has done the IPV : _____

Designation : _____

Employee ID : _____

Name of the Organization : _____

Date of IPV : _____

Signature of the person who has done the IPV : _____

Seal/Stamp of the intermediary : _____

KNOWYOURCLIENT(KYC)APPLICATIONFORM-FOR NON-INDIVIDUALS-PART-II

A. OTHER DETAILS

1. Gross Annual Income Details (please specify) : Income Range per annum :
 Below ` 1 Lac ` 1-5 Lac ` 5-10 Lac ` 10-25 Lac ` 25 Lacs-` 1 crore >` 1 crore
2. Net-worth as on (date) _____ (dd/mm/yyyy) : _____
(*Net worth should not be older than 1 year)
3. Name, PAN, residential address and photographs of Promoters / Partners / Karta / Trustees and whole time directors : Annexure on Page 4

If you have a landline connection, kindly provide the same.

B. BANK ACCOUNT(S) DETAILS

Bank Name : _____

Branch Address : _____

Bank Account No. : _____ Account Type : Saving Current Others _____

MICR Number : _____ IFSC code : _____

Bank Name : _____

Branch Address : _____

Bank Account No. : _____ Account Type : Saving Current Others _____

MICR Number : _____ IFSC code : _____

Note : Provide a copy of cancelled cheque leaf / pass book / bank statement specifying name of the client, MICR Code or / and IFSC Code of the bank.

C. DEPOSITORY ACCOUNT(S) DETAILS, if available

Depository Participant Name : _____

Depository Name : NSDL CDSL

Beneficiary Name : _____

DP ID : _____ Beneficiary ID (BO ID) : _____

Note : Provide a copy of either Demat Master or a recent holding statement issued by DP bearing name of the client.

- D. TRADING PREFERENCES** : Note : Please sign in the relevant boxes against the Exchange with which you wish to trade. The Exchange not chosen should be struck off by the client.

Sr.No.	Name of the National Commodity Exchanges	Date of Consent for trading on concerned Exchange #	Signature of the Client
1.	Multi Commodity Exchange of India Ltd.	<input type="checkbox"/>	

In case you wish to trade on any Exchange at a later date, which is not selected now, a separate consent letter will be required.

E. INVESTMENT/TRADING EXPERIENCE

No Prior Experience

___ Years in Commodities ___ Years in Other investment related fields

F. SALES TAX REGISTRATION DETAILS (As applicable, State wise)

Local Sales Tax State Registration No. : _____

Validity Date : _____ Name of the State : _____

Central Sales Tax State Registration No. : _____

Validity Date : _____

Other Sales Tax State Registration No. : _____

Validity Date : _____ Name of the State : _____

G. VAT DETAILS (As applicable, State wise)

Local VAT Registration No. : _____

Validity Date : _____ Name of the State : _____

Other VAT Registration No. : _____ Validity Date : _____

_____ Name of the State : _____

H. PAST REGULATORY ACTIONS

Details of any action/proceedings initiated / pending / taken by SEBI / Stock exchange / Commodity exchange / any other authority against the client or its Partners / promoters / whole time directors / authorized persons in charge during the last 3 years :

I. DEALINGS THROUGH OTHER MEMBERS

If client is dealing through any other Member, provide the following details (in case dealing with multiple Members /APs, provide details of all in a separate sheet containing all the information as mentioned below) :

Member's / Authorised Person (AP)'s Name : _____

Exchange : _____ Exchange's Registration number : _____

Concerned Member's Name with whom the AP is registered : _____

Registered office address : _____

Phone : _____ Fax : _____

Email : _____ Website : _____

Client Code : _____

Details of disputes/dues pending from/to such Member/AP : _____

J. INTRODUCER DETAILS (optional)

Name of the Introducer : _____
(Surname) (Name) (Middle Name)

Status of the Introducer : Authorized Person Existing Client Others, please specify _____

Address and Phone No. of the Introducer : _____

Signature of the Introducer : _____

K. ADDITIONAL DETAILS

Whether you wish to receive communication from Member in electronic form on your Email-id : Yes No

{If yes, then please fill in Appendix-A}

DECLARATION

1. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.
2. I/We confirm having read/been explained and understood the contents of the tariff sheet and all voluntary/non-mandatory documents.
3. I/We further confirm having read and understood the contents of the 'Rights and Obligations' document(s), 'Risk Disclosure Document' and 'Do's and Dont's'. I/We do hereby agree to be bound by such provisions as outlined in these documents. I/We have also been informed that the standard set of documents has been displayed for Information on Member's designated website, and also available on your designated Login ID.

Place : _____

Signature of (all) Authorized Signatory (ies)*

Date : _____

*Form need to be signed by all the authorized signatories.

FOR OFFICE USE ONLY

UCC Code allotted to the Client : _____

	Documents verified with Originals
Name of the Employee	
Employee Code	
Designation of the	
Date	
Signature	

I / We undertake that we have made the client aware of tariff sheet and all the voluntary/non-mandatory documents. I/We have also made the client aware of 'Rights and Obligations' document (s), RDD, 'Do's and Dont's' and Guidance Note. I/ We have given/sent him a copy of all the KYC documents. I/We undertake that any change in the tariff sheet and all the voluntary/non-mandatory documents would be duly intimated to the clients. I/We also undertake that any change in the 'Rights and Obligations' and RDD would be made available on my/our website, if any, for the information of the clients.

Name & Signature of the Authorized Signatory

Date : _____

Seal/Stamp of the Member

BENEFICIAL OWNER DECLARATION

With reference to SEBI Master Circular No CIR/ISD/AML/3/2010 dated December 31, 2010 & CIR/MIRSD/2/2013 dated January 24, 2013 it has been mandated to obtain, sufficient information from clients in order to identify and verify the identity of persons who beneficially own or control the account being opened by broker. The beneficial owner has been defined in the circular as the natural person or persons who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted and includes a person who exercises ultimate effective control over a legal person or arrangement. Intermediaries have been asked to comply with following guidelines:

Please find below the type of BO and criteria applicable.

Type of beneficial Owner	Criteria
Company (Un-listed)	Holds more than 25% of shares or capital or profits of the Client
Partnership	Having more than 15% of the capital or profits of the Client
An unincorporated association or body of individuals or HUF	Having more than 15% of the property or capital or profits of the Client
Trust	Settler of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or

- In case no beneficial owner is identified as given above then the person who exercises control through other means i.e. by voting rights, agreement and arrangements or in any other manner shall be called a BO.
- Where no natural person is identified under aforesaid clauses then the natural person who holds the position of senior managing official shall be termed a BO.

Kindly provide below mentioned details of the BOs; individual/non-individual/Partner/Karta/Trustee etc.

FOR CLIENT'S USE:

I/we confirm the below mentioned details to be correct and that I/we will be solely responsible for any incorrect information provided herein.

Type of BO	Name of BO	PAN of BO	Address of BO

Client's stamp & signature of authorized signatory

Appendix A - Electronic Contract Note [ECN] - DECLARATION (VOLUNTARY)

To
EASTERN FINANCIERS LTD.
Member : Multi Commodity Exchange of India Ltd.
"Lords Building", 1st Floor, Suite No. 102 & 104
7/1, Lord Sinha Road
Kolkata - 700 071

Dear Sir,

I, _____, a client with **EASTERN FINANCIERS LTD.**,
Member of **Multi Commodity Exchange of India Ltd.** undertake as follows:

- I am aware that the Member has to provide physical contract note in respect of all the trades placed by me unless I myself want the same in the electronic form.
- I am aware that the Member has to provide electronic contract note for my convenience on my request only.
- Though the Member is required to deliver physical contract note, I find that it is inconvenient for me to receive physical contract notes. Therefore, I am voluntarily requesting for delivery of electronic contract note pertaining to all the trades carried out / ordered by me.
- I have access to a computer and am a regular internet user, having sufficient knowledge of handling the email operations.
- My email id is* _____ . This has been created by me and not by someone else.
- I am aware that this declaration form should be in English or in any other language known to me.
- I am aware that non-receipt of bounced mail notification by the member shall amount to delivery of the contract note at the above e-mail ID.

The above declaration and the guidelines on ECN given in the Annexure have been read and understood by me. I am aware of the risk involved in dispensing with the physical contract note, and do hereby take full responsibility for the same. *(The email id must be written in own handwriting of the client.)

Client Name : _____

Unique Client Code : _____ PAN : _____

Address : _____

Signature of the client : _____

Date : _____

Place : _____

Verification of the client signature done by :

Name of the designated officer of **EASTERN FINANCIERS LTD.** _____

For EASTERN FINANCIERS LTD

Authorised Signatory Signature

To
Eastern Financiers Ltd.
"Lords Building", 1st Floor, Suite No. 102 & 104
7/1, Lord Sinha Road, Kolkata - 700 071

VOLUNTARY

Date : _____

Dear Sir,

Subject : My/Our request for trading in commodity forward contracts/
commodity derivatives on MCX as your client

I/We, the undersigned, have taken cognizance of MCX Circular no. MCX/338/2006 dated August 21, 2006 for calculation of net open positions permitted in any commodity and I/we hereby undertake to comply with the same.

I/We hereby declare and undertake that we will not exceed the position limits prescribed from time to time by MCX or SEBI and such position limits will be calculated in accordance with the contents of above stated circulars of MCX as modified from time to time.

I/We undertake to inform you and keep you informed if I/any of our partners/directors/karta/trustee or any of the partnership firms/companies/HUFs/ Trusts in which I or any of above such person is a partner/director/karta/trustee, takes or holds any position in any commodity forward contract/commodity derivative on MCX through you or through any other member(s) of MCX, to enable you to restrict our position limit as prescribed by the above referred circulars of MCX as modified from time to time.

I/We confirm that you have agreed to enter orders in commodity forward contracts/commodity derivatives for me/us as your clients on MCX only on the basis of our above assurances and undertaking.

Thanking You,

Yours faithfully,

✓ _____

Signature of Client

Date : _____

To
Eastern Financiers Ltd.
"Lords Building", 1st Floor, Suite No. 102 & 104
7/1, Lord Sinha Road, Kolkata - 700 071

Dear Sir,

Sub: Registration for Commodity Options

I/We, Mr. _____ Client Code _____ intend to trade in Commodity options subject to regulatory requirement of the exchange and SEBI from time to time.

I/We further confirm having read and understood the contents of additional Risk Disclosure Documents. I/We have also been informed that the standard set of documents has been displayed for information on Member's designated website, if any.

We confirm that you have agreed to enter orders in commodity options for me/us as your client on MCX only on the basis of our above undertaking.

Thanking You,

Yours faithfully,

✓ _____

Signature of Client

✓ _____

GENERAL UNDERTAKINGS

Date : _____

To

Eastern Financiers Ltd. (EFL)

"Lords Building", 1st Floor, Suite No. 102 & 104

7/1, Lord Sinha Road

Kolkata - 700 071

Dear Sir,

With reference to my/our registration as your Client for trading in MCX, I/We hereby unconditionally and irrevocably undertake and agree that:

1. EFL may not place my/our order unless required initial margin has been upfront paid to them. I/We will pay additional/maintenance margin as and when required by EFL in respect of positions taken by me/us. Any margin paid will be so reckoned only when in acceptable form (as stipulated by Exchange/SEBI from time to time).
2. Excess Margins deposited towards one exchange may be adjusted, on a running basis, towards margin requirement/debit balance in same / other Exchange where I/We have the client account.
3. EFL shall maintain my/our account on a running account basis to be settled periodically. EFL is also hereby authorised to consider the credit balances in my/our account for the purpose of margins/other obligations due in same/other exchange.
4. Non-fulfillment of either the whole or part of the margin obligations/any other obligation/commitment at any point of time will give EFL the right, without any further notice, to close-out outstanding position, withdraw trading facility, impose penalties, collect appropriate deposits including invoking bank guarantees/ fixed deposit receipts and/or selling out securities deposited towards margins. These measures are exclusive of anything EFL deems fit to take at their discretion to financially safeguard themselves under the circumstances.
5. EFL may pledge securities received from me/ us towards margins to the Commodity Exchange(s) / NCCL /Corporation or their custodian appointed by them for the purpose of margin to facilitate my/ our transaction in the normal course of business. Further, EFL shall release the securities to me/ us on my/ our request only if the same is releasable to me/ us.
6. To accept my/our order placement / modification / cancellation verbally and confirm about the same verbally. Hence, EFL is advised not to send me/us any order confirmation / cancellation / modification / trade confirmation slip, etc.
7. To deliver contract notes/ statement of accounts/ cheques to my /our person /office which will be sufficiently deemed to have been personally delivered to me / us. These may also be sent to me /us by post / courier at my/ our own risk.
8. EFL may charge me/us the cost of holding my/our securities with them as margins.
9. EFL can/may pass on me/us any penalty imposed/loss suffered together with incidental expenses due to my/our violating any of the requirements/stipulations of MCX/SEBI or any other regulatory authority including but not limited to my/our disturbing fair price determination in the market or resorting to unfair trade practices.
10. I/We will be extending all co-operation to EFL in their endeavour towards Anti-Money Laundering. EFL may initiate any enquiry against me/us and/or my/our transactions any time without any legal implication whatsoever against them. I/We understand that information about me/us and my/our transactions may be reported by EFL to FIU/concerned authorities without any intimation to us and have no objection to the same.
11. I/We understand that EFL might be doing proprietary trades and have no objection to the same.
12. EFL and its directors, officers, employees, and agents shall not be responsible or liable for any loss suffered or which may be suffered by me/ us, arising from any delay or failure in the transmission, receipt, execution or confirmation of orders due to any breakdown, interruption or failure of transmission of the Internet, computer network, software, hardware, other computer devices, Internet system and any problem arising from my/our side.

13. EFL and/or its agents will not be liable for losses caused directly or indirectly by government restriction, Exchange or market rulings, suspension of trading, computer, communication, telephone or system failure, war, earthquakes, flood, accident, power failure, equipment or software malfunction, strikes or any other conditions beyond its control.
14. I/we undertake to reconcile your Statement of account on receipt with my/our records and will not hold you responsible for differences, if they are not informed to you within reasonable time.
15. EFL may restrict my/our trading as per their risk management and/or due diligence policies or any other reason inspite of my/our having paid full margin. I/We will comply to their requirements then which may include submission of updated documents, undertaking new agreements, etc.
16. I/We shall not hold EFL or any of its employee/official/agent/affiliate responsible or liable for any information, recommendation or advice with respect to any investment/trading decision or transaction, and if so acted upon by me/us, the same shall be at my/our sole risk and cost.
17. Any expenditure incidental to my/our taking or giving of deliveries (of commodities) shall be borne by me /us.

✓ _____
Signature of Client

RUNNING ACCOUNT LETTER

Date : _____

To
Eastern Financiers Ltd.
"Lords Building", 1st Floor, Suite No. 102 & 104
7/1, Lord Sinha Road
Kolkata - 700 071

Dear Sir,

Sub : Maintenance of my/our account on running account basis

I/We hereby request you to maintain my accounts with you on a running account basis. This will facilitate me in all my/our transactions through you.

I/We would further request you to settle my account every quarter subject to the condition that, in case of open position on such quarterly settlement date, you may retain the requisite funds to meet the maximum likely margin obligations for the next 3 trading days.

In view of the above, it would be proper for you to release the funds and securities due to me/us on my specific request.

Furthermore, you may charge the cost of holding securities to my/our account with you.

Thanking You,

Yours faithfully,

✓ _____
Signature of Client

Undertaking for Online and Offline

Date : _____

To
Eastern Financiers Ltd.
"Lords Building", 1st Floor, Suite No. 102 & 104
7/1, Lord Sinha Road
Kolkata - 700 071

Dear Sir,

I/we _____, hereby state that I/we have opted mode of my trading account (Online or Offline) in the account opening forms / documents signed by me/us. However, as per my convenience, I may opt to change the mode of trading from Online to Offline or Offline to Online going ahead. Accordingly, I/we shall communicate you to make the necessary change in the mode of trading, either verbally or in writing, which shall be carried out by **Eastern Financiers Ltd.** subject to guidelines prescribed by it.

I/we have read and understood the rights and obligations sheet as stipulated by SEBI and agree to abide by it. I/we agree that any change in operation / mode of said account from offline to online or vice versa will not affect my/our liabilities and obligations towards **Eastern Financiers Ltd.**

I/we shall be liable for satisfactory completion of all transactions/trades/dealings/orders executed in my/our account.

Yours Faithfully,

Client Signature : _____

Client Name : _____

Aadhaar Authentication Consent

I, _____ the holder of Aadhaar Number _____ hereby give my consent to **Eastern Financiers Ltd.** to obtain my Aadhaar number, name and Finger prints for authentication with UIDAI. **Eastern Financiers Ltd.** has informed me that my identity information would only be used for COMMODITY trading purpose and also informed me that my biometrics will not be stored /shared and will be used for purpose of authentication.

I agree,

✓ _____
Signature of Aadhar holder number

ANTI-MONEY LAUNDERING (AML) – COMBATING FINANCING OF TERRORISM (CFT) WHAT YOU MUST KNOW – FAQs

Help us in preventing money laundering / terrorist financing. Your assistance really matters us.

Ever wondered why the Broker is asking you certain personal information which has hitherto never been called for? Such information can include documents evidencing source of funds/ income tax returns/ bank records etc. By providing this information to the Broker, at the time of account opening and subsequently as and when required, you are actually assisting the efforts in prevention of money laundering / terrorist financing. Here are the details, presented in the form of frequently asked questions (FAQs) to let you know how.

What is Money Laundering?

Money Laundering is the process by which criminals attempt to hide and disguise the true origin and ownership of the proceeds of their criminal activities, thereby avoiding prosecution, conviction and confiscation of the criminal funds. The term Money Laundering is also used when the funds are used for terrorist financing, though the origin of the funds may be legitimate.

Money-laundering has acquired a global character that not only threatens security, but also compromises the stability, transparency, and efficiency of financial systems. Money-laundering techniques are becoming more sophisticated and complex with each passing day.

The objective of AML & CFT Program is to prevent financial intermediaries from being used as a tool for the purpose of Money laundering & terrorist financing and to preserve the integrity of the Financial system.

In response to mounting concern over money laundering, the Financial Action Task Force on money laundering (FATF) was established by the G-7 Summit in Paris in 1989 to develop a co-ordinated international response. One of the first tasks of the FATF was to develop Recommendations, 40 in all, which set out the measures national governments should take to implement effective anti-money laundering programmes.

How much money is laundered per year?

The IMF has stated in 1996 that the aggregate size of money laundering in the world could be somewhere between two and five percent of the world's gross domestic product.

Using 1996 statistics, these percentages would indicate that money laundering ranged between USD 590 billion and USD 1.5 trillion. However it must be said that overall it is absolutely impossible to produce a reliable estimate of the amount of money laundered and therefore the FATF does not publish any figures in this regard.

How is money laundered?

In the initial - or placement - stage of money laundering, the launderer introduces his illegal profits into the financial system. This might be done by breaking up large amounts of cash into less conspicuous smaller sums that are then deposited directly into a bank account, or by purchasing a series of monetary instruments (cheques, money orders, etc.) that are then collected and deposited into accounts at another location.

After the funds have entered the financial system, the second – or layering – stage takes place. In this phase, the launderer engages in a series of conversions or movements of the funds to distance them from their source. The funds might be channelled through the purchase and sales of investment instruments, or the launderer might simply wire the funds through a series of accounts at various banks across the globe. This use of widely scattered accounts for laundering is especially prevalent in those jurisdictions that do not co-operate in anti-money laundering investigations. In some instances, the launderer might disguise the transfers as payments for goods or services, thus giving them a legitimate appearance.

Having successfully processed his criminal profits through the first two phases the launderer then moves them to the third stage – integration – in which the funds re-enter the legitimate economy. The launderer might choose to invest the funds into real estate, luxury assets, or business ventures.

Where does money laundering occur?

Money laundering can occur practically anywhere in the world. Generally, money launderers tend to seek out countries or sectors in which there is a low risk of detection due to weak or ineffective anti-money laundering programmes.

How does money laundering affect business, economic development & society at large?

Money laundering damages the integrity of the financial institution, entire society and undermines democracy and the rule of the law as it rewards corruption and crime.

There is a damping effect on foreign direct investment when a country's commercial and financial sectors are perceived to be subject to the control and influence of organised crime. Fighting money laundering and terrorist financing is therefore a part of creating a business friendly environment which is a precondition for lasting economic development.

The possible social and political costs of money laundering, if left unchecked or dealt with ineffectively, are serious. Organised crime can infiltrate financial institutions, acquire control of large sectors of the economy through investment, or offer bribes to public officials and indeed governments.

The economic and political influence of criminal organisations can weaken the social fabric, collective ethical standards, and ultimately the democratic institutions of society.

How does fighting money laundering help fight crime?

Targeting the money laundering aspect of criminal activity and depriving the criminal of his ill-gotten gains means hitting him where he is vulnerable. Without a usable profit, the criminal activity will not continue.

What should individual governments be doing about it?

A great deal can be done to fight money laundering, and, indeed, many governments have already established comprehensive anti-money laundering regimes. These regimes aim to increase awareness of the phenomenon – both within the government and the private business sector – and then to provide the necessary legal or regulatory tools to the authorities charged with combating the problem.

Some of these tools include making the act of money laundering a crime; giving investigative agencies the authority to trace, seize and ultimately confiscate criminally derived assets; and building the necessary framework for permitting the agencies involved to exchange information among themselves and with counterparts in other countries.

What are Local regulations on AML/CFT?

- a) Prevention of Money Laundering Act, 2002 (PMLA) came in to force with effect from July 01, 2005 read with the Prevention of Money Laundering (Amendment) Act, 2009.
- b) SEBI and FMC Guidelines
- c) Exchanges have also issued Guidelines on PMLA to be followed by all registered intermediary.

How is Money Laundering defined under PMLA 2002?

Section 3 of the Prevention of Money Laundering Act (PMLA) 2002 defines the "Offence of Money Laundering" as: "Whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is party or is actually involved in any process or activity connected with the **proceeds of crime** and projecting it as untainted property shall be guilty of the offence of money laundering."

"**Proceeds of crime**" has been defined in Section 2 of the PMLA as the property derived or obtained directly or indirectly by any person, as a result of criminal activity relating to a scheduled offence or the value of such property.

"**Scheduled Offences**", as per section 2 of PMLA, are specified in two parts of the schedule to PMLA. The value involved in offences specified in Part B should be Rs.30 lakhs or more.

What are the obligations of Market Intermediary under PMLA 2002 ?

Section 12 of PML Act 2002, places certain obligations on every banking company, financial institution and market intermediary, which include :

- a) Maintaining a record of prescribed transactions
- b) Furnishing information of prescribed transactions to the specified authority (Financial Intelligence Unit-India (FIU-IND)).
- c) Verifying and maintaining records of the identity of its clients.
- d) Preserving records in respect of ab,c above, for a period of 10 years from the date of cessation of transactions with the clients.

ACKNOWLEDGEMENT FOR THE RECEIPT OF DOCUMENTS

From :

Client Name : _____

Date : _____

To

Eastern Financiers Ltd.

"Lords Building", 1st Floor, Suite No. 102 & 104

7/1, Lord Sinha Road

Kolkata - 700 071

Ref. : Acknowledgement for the receipt of documents

Dear Sir,

This is to acknowledge the receipt of a copy of the duly executed following documents viz.,

1. Copy of KYC Form
2. Copy of Rights and Obligations of Members, Authorised Persons and Clients
3. Copy of Risk Disclosure Document
4. Copy of Guidance Note - Do's and Don'ts for the Investors
5. Copy of Tariff / Brokerage Charge Sheet
6. A copy of any other voluntary document executed by me as a client

I/we hereby declare that I/we have the full intimation of the trading code and the unique client code allotted to me/ us and the email id for the purpose of receiving electronic contract notes and other statements etc.

I / We am/are also aware of the fact that **Eastern Financiers Ltd.** does not guarantee and shall not be deemed to have guaranteed the timeliness, sequence, accuracy, completeness, reliability or content of the market information or messages, disseminated to the me / us. **Eastern Financiers Ltd.** does not guarantee any fixed return or capital guarantee on the investment, since return on investment in commodity market is subject to various risks and dynamics.

Thanking you,

Yours truly,

✓

Signature of the Client / Authorised Signatory (for Non-Individuals)