

Sankalp Share Brokers Private Limited

Policy in regard to Inactive Client Accounts and Closure of Client Account

1. A client has to trade at least once in last Six months to keep his account active. In case a client fails to trade even once in last six months, his client code / trading account / client account will be deemed to be dormant from the end of six months from last trade date. However is client fails to even transact once in last 2 years his client code / trading account / client account will be deemed to be In-active. The policy does not apply in the first financial year in which the client code is allotted.
2. If a Client whose account become Dormant, wish to trade with us he has to provide his address, client code, phone nos., PAN No etc while giving order to dealer to place the same on exchange. Further for In-active Clients i.e. the client who had not traded for at least last 2 years are asked to provide a letter requesting us to activate his account along with other supporting documents like latest Bank statement, Demat Statement, Financial details etc. On receiving a written request from a client, SSBL will activate his account within maximum seven working days from the date of receipt of such request. However the company reserves the right of reactivation and may ask for explanation / and or other documents from such client before reactivation. In case the company does not intend to reactivate any client code, the company will inform such client within three days from the end of seven working days from the date of reactivation request made by the client.
3. Once the client trades after reactivation his account will remain active. It shall be subject to conditions mentioned herein above in Point 1.
4. Treating an account to be in active by SSBPL does not lead to waiver of trade or other receivables. Other receivable includes (but not limited to) charges, taxes, duties, levies, penalties etc. If a client owes any money on account of trade receivable or other receivable, in any form, the company reserves the right to claim the same any time, although the client code / trading account might have become in operative on account of company's In active Account Policy.