

## **Internal Policy Document: Cutoff Time for Receipt/Payment of Fund**

### **Policy Statement:**

As per SEBI circular wide circular no. SEBI/HO/MIRSD-PoD-1/P/CIR/2023/84 dated 08.06.2023 this internal policy document outlines the cutoff times and procedures for the receipt and payment of funds by Stock brokers from/to their clients. The policy ensures efficient fund management and compliance with established timelines.

### **Upstreaming of Funds:**

- 1) Cutoff Time: Funds received from clients for upstreaming must be received before 05:00 p.m. on the settlement day.
- 2) Funds received before the cutoff time will be processed on the same day.
- 3) Funds received beyond the cutoff time will be allocated on the next settlement day.
- 4) Business partners and Branch Managers (BM) / Relationship Managers (RM) are responsible for informing clients not to transfer funds after the specified cutoff time.

### **Downstreaming of Funds:**

- 1) Cutoff Time: Release requests for downstreaming funds must be received before 04:00 p.m. on the settlement day.
- 2) Release requests received before the cutoff time will be processed on the same day.
- 3) Requests received beyond the cutoff time will be processed on the next settlement day.
- 4) If a release request is received on a non-settlement day (e.g., Saturday), it will not be considered, and a fresh request must be made on the next settlement day.

### **Authorized Bank Accounts for Upstreaming Funds:**

Clients must deposit or transfer all types of funds exclusively to the following designated bank accounts. Failure to comply may result in the return of funds. Ensure that all deposits or transfers are made solely to the following accounts:

**Sr. No. | Bank Name | Account Number**

- 1) HDFC BANK | 01830340000374
- 2) HDFC BANK | 01830340000381
- 3) CANARA BANK | 0163201000864
- 4) BANK OF BARODA | 09400200000464
- 5) AXIS BANK | 457010200009089
- 6) YES BANK | 019383000000012

**Compliance and Enforcement:**

- 1) All staff members, including Business partners, Branch Managers, and Relationship Managers, are supposed to inform the client about these cutoff times and procedures.
- 2) Failure to comply with these cutoff times may result in delayed processing of funds, which could affect client transactions.
- 3) Any exceptions or deviations from this policy require prior authorization from the designated authority.

**Review and Amendment:**

This policy will be subject to periodic review to ensure its effectiveness and relevance. Any amendments to this policy will be communicated to all relevant stakeholders.

**Effective Date:**

Effective date of policy must be date of implementation of guideline.

**Authorized by:**



Pranav K Patel  
(Managing Director)