

**AUTHORITY LETTER FOR RUNNING ACCOUNT OF FUNDS AND SECURITIES**

Date : \_\_\_\_\_

To  
**Karuna Financial Services Pvt. Ltd.**  
207, Chittaranjan Avenue  
3rd Floor, 'Meridian Plaza'  
Kolkata - 700 006

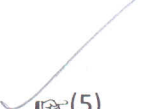
Dear Sir,

1. With reference to my/our trading account opened with you, I/we request you to maintain a running account for funds and securities on my/our behalf without settling the account on settlement of each transaction. I/We further request you to retain all amounts and securities receivable by me/us until specifically requested by me/us to be settled within one working day or request, if the same is lying with Karuna Financial Services Pvt. Ltd. & within 3 working days from the request if the same is lying with clearing member / clearing corporation.
2. I/we understand and agree that no interest will be payable to me/us on the amounts or securities so retained with you.
3. I/we may be trading in derivatives segment & cash segment of various Exchanges and hence have various accounts with you. In this regard I/we hereby authorize Karuna Financial Services Pvt. Ltd. to act at its discretion of adjusting any credit balance under my/ our various accounts against the debit in any account across segments/Exchange, without taking any further instruction from me/us.
4. I/we also confirm that the securities lying in my withhold A/c should be considered as margin deposit / collateral.
5. I/we authorize you to set off a part or whole of the margin deposited by me/us. against any of my / our dues, by appropriating relevant amount of fund or by sale of securities which form part of margin.
6. I/we hereby authorize you to pledge my / our securities deposited as margin or withheld by you as, permitted in the running account and to deposit my / our funds deposited as margin to Exchanges / Clearing Corporations towards margin.
7. I/we may revoke the authorisation at any time by giving a written notice.
8. I/we also agree that the actual settlement of fund and securities shall be done by us, at least once in a calendar quarter or month and the statement of account for the same will be provided to me by Karuna Financial Services Pvt. Ltd. Such periodic settlement of running account may not be necessary :
  - i. for clients availing margin trading facility as per SEBI circular
  - ii. for funds received from the clients towards collaterals/margin in the form of bank guarantee (BG)/Fixed Deposit receipts (FDR).
9. I/we shall bring any dispute arising from the statement of account or settlement so made to the notice of Karuna Financial Services Pvt. Ltd. within 7 working days from the date of receipt of statement.
10. I/we agree that there shall be no inter-client adjustment for the purpose of settlement of the 'running account'.
11. I/we agree that (a) in respect of derivatives market transactions, the Trading Member may retain the requisite securities / funds on settlement date to take care of any margin obligation arising in next 5 days, calculated in the manner specified by the Exchange, (b) in respect of cash market transactions, the Trading Member may retain entire pay-in obligation of funds & securities due from me / us as on the date of settlement and for next day's business, the Trading Member may retain funds / securities / margin to the extent of value of transactions executed on the day of such settlement.

<b>PREFERENCE OF CLIENT FOR SETTLEMENT OF RUNNING ACCOUNT (FUNDS &amp; SECURITIES)</b>		
Settlement Preferences	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Monthly

Thanking you,

Yours truly,

  
(5)  
\_\_\_\_\_  
Signature of the Client  
**VOLUNTARY**