



## POLICIES AND PROCEDURES

*(Reference para 8 of SEBI Circular No. MIRSD/SE/CIR-19/2009 dated December 03, 2009)*

### **A. Refusal of Orders / Restrictions on Trading in Penny Stocks and Illiquid Stocks**

Veriquis may at its discretion refuse to execute any buy or sell order of any scrip / shares / stock / derivatives contract on behalf of the client, including but not limited to dealings in penny stocks, illiquid stocks, infrequently traded stocks/contracts, stocks in Z category, Trade-to-Trade or any other category, if Veriquis / Exchanges / Regulatory Authorities are of the view that such execution would adversely affect market integrity or give rise to regulatory / disciplinary concerns.

Restrictions may relate to price, quantity, or mode of placement of orders. Veriquis reserves the right to disable certain scrips for trading on online trading platforms, sub-broker/authorised person terminals, or Veriquis terminals at various locations, or impose quantity/price restrictions while placing trade orders.

“Penny stock” shall mean any stock trading below Rs. 10 or below its face value, or any stock specified by the Regulatory Body/Stock Exchange, or appearing in the list of illiquid securities issued by Exchanges. Generally, it refers to low-priced, speculative securities of very small companies.

These restrictions are imposed as risk mitigation measures to prevent price rigging and market manipulation. Veriquis shall have the right to reject client orders, impose circuit breakers, prohibit trading in illiquid securities, or restrict cross/synchronized trades. Veriquis shall not be liable for any loss arising out of such rejection or non-acceptance of orders.

### **B. Setting up Client's Exposure Limits**

Veriquis may, at its discretion, permit exposure limits for trading as deemed fit, including limits on turnover, number, value, or kind of securities/contracts, even if the client maintains adequate margin.

Exposure limits may apply security-wise or on an aggregate basis (buy/sell), based on Veriquis's risk assessment. Veriquis may modify such limits from time to time based on risk perception.

As a risk containment measure, Veriquis may, without prior notice, prohibit or restrict trading in certain securities/contracts despite adequate margin. The client may be permitted to trade up to a pre-determined multiple of margin, at Veriquis's sole discretion.

### **C. Brokerage Rates**

Brokerage shall be charged as specified in the Account Opening Form or product opted by the client.

Based on business volume and risk perception, Veriquis may increase/reduce brokerage within SEBI/Exchange prescribed limits. Updated brokerage rates will be communicated via relationship manager/email/other communication modes and reflected in contract notes.

The Client shall also be liable to pay applicable taxes including STT, GST, stamp duty, statutory levies and transaction charges.

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#### **VERIQUIS PARTNERS PRIVATE LIMITED**

CIN: U66190MH2024PTC431418

Regd. Address: 132, A Wing, Mittal Tower, Nariman Point, Mumbai – 400021

Email: [contact@veriquis.com](mailto:contact@veriquis.com)

Tel: (91)9833854212, (9122)35713767



#### **D. Imposition of Penalty / Delayed Payment Charges**

The Client shall pay brokerage, commissions, account maintenance charges, mobile/SMS facility charges, inter-settlement charges, auction charges, penalties levied by exchanges, cheque dishonour charges, statutory levies, depository charges and other applicable expenses.

If the Client fails to make payment within prescribed timelines, Veriquis may levy delayed payment charges not exceeding 18% per annum.

Veriquis is authorised to:

- Debit the client's trading account
- Appropriate ledger/collateral balances
- Sell or transfer securities
- Invoke pledged shares
- Adjust credits across exchange segments

Similarly, Veriquis agrees to pay delayed charges (up to 18% p.a.) on client funds not refunded within prescribed timelines after payout request.

Delayed payment charges will be calculated considering balances across exchanges and segments.

#### **E. Right to Sell Client's Securities / Close Positions Without Notice**

If the Client fails to make payment before the pay-in date, Veriquis may liquidate securities after adjusting credit balances. Loss, if any, shall be borne by the Client.

Veriquis may liquidate/close out positions without notice for non-payment of margins or dues. Though best efforts may be made to inform the client, it is the client's responsibility to monitor obligations.

All losses and charges arising from such liquidation shall be borne by the Client.

#### **F. Shortages in Obligations Arising out of Internal Netting**

If the Client fails to deliver securities resulting in short delivery, Veriquis may attempt to buy securities from the market to fulfill obligations.

If unable to do so, Veriquis may settle the obligation in a manner deemed appropriate. Loss on close-out shall be borne by the Client.

#### **G. Conditions for Restricting Further Positions**

Veriquis may disallow fresh positions or close existing positions under circumstances including:

- Continuous debit balance or insufficient margin
- Unsatisfactory response to regulatory queries
- SEBI/authority order debarring client
- Dormant/inactive accounts
- At company's discretion with written intimation

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## **H. Temporary Suspension / Closure of Client Account**

Upon written request from the Client, Veriquis may suspend trading account of the client. Veriquis may deactivate accounts as a preventive measure in cases such as:

- Dormant account trading
- Illiquid script trading
- Suspected manipulative activities
- ECN bounces
- Non-commensurate trading with declared income
- Money laundering suspicion
- Sudden volume spikes

Veriquis shall not be liable for losses arising from such actions.

## **I. Deregistration of a Client**

Veriquis may suspend/terminate the relationship without prior notice under circumstances including:

- Breach of relationship terms
- Death, insolvency, liquidation, bankruptcy
- Regulatory action by SEBI or other authority
- Misrepresentation of facts
- Ongoing investigations
- Failure to meet payment obligations
- Violation of securities laws
- Migration to restricted jurisdiction

## **J. Inactive (Dormant) Accounts**

Accounts with no trades for twenty-four months shall be termed “Inactive” or “Dormant.” Such accounts are not frozen but trades shall be subject to due diligence and confirmation.

## **K. Penal Charges Debited to Client Account**

Veriquis may debit penal charges imposed by Regulators/Exchanges/Depositories due to client-level violations including:

- Short delivery
- Position limit violations
- Margin shortfall
- Client code modification
- Cheque dishonour

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- Other regulatory penalties

Veriquis may recover such charges by selling client securities.

#### **L. Third Party Funds and Securities**

Pay-in and payout must occur only from/to mapped client bank and demat accounts.

Third-party funds/securities shall not be accepted. If received, Veriquis may:

- Park in suspense account
- Reverse credit
- Return to source account

Client remains liable for margin shortfalls.

If securities are transferred from third-party accounts, Veriquis may withhold payout until NOC is obtained.

#### **M. Cash Deposit**

Veriquis does not deal in cash.

If cash is deposited directly into Veriquis's bank account:

- No credit will be given to trading account
- Amount will be refunded upon proof

Clients are advised not to deal in cash with Veriquis or its representatives. Veriquis may amend this Policy by updating its website. Clients shall be bound by such changes. All prior rights and obligations shall continue despite amendments.

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