Order Entry and Client Code Modification Policy

Maitra Commodities Pvt Ltd

SEBI Reg No: INZ000074139

MCX Trading Member ID- 55060

NSE Trading Member ID – 90175

Objective:

The objective of the policy is to deal with modification of client code due to error while punching the order and to create an awareness amongst the relevant staff such as dealers, Branch In charge, Sub-brokers and Authorised Person.

As a matter of principle, MAITRA COMMODITIES PVT LTD currently doesn't encourage client code modification of executed trades, in order to maintain an orderly trade data.

All the Dealers, Sub Brokers and Authorised persons are advised to be cautious while placing the orders, the Client Code, Scrip name, Quantity, Rate etc.. should be reconfirmed before placing the order.

However, with the expansion of business and large retail clientele trading, We are aware that there is possibility of a trade being executed erroneously under wrong UCC due to genuine punching mistake by the terminal user. For this reason, we are adopting a policy for client code modification / error account trade as follows:

It shall be ensured that while punching orders in the trading system of the Exchanges, the orders exactly match with the instructions given by the client. The dealers are expected to put correct client code, scrip, quantity and rate in the order entry window and achieve zero error status in order punching, as any wrong entry may result in financial loss. Special attention shall be paid to put the order under correct client code only. Any error in client code shall be viewed seriously. However there may be genuine occasions when orders are placed under wrong client code necessitating client code modification. It also should be explained that code modification should not be encouraged to the client clients except for cases like 'punching errors'/'Typing errors'. SEBI has permitted the following circumstances to be categorized asgenuine errors:

   a. Error due to communication and/or punching or typing such that the original client code / name and the code punched in order entry are similar to each other
   b. Modification within relatives as defined under the Companies Act 1956.

The dealers shall be held responsible for errors other than those mentioned above and may be made liable for recovery of penalty imposed by the Exchange.

However the company shall maintain Error code account under the code "ERROR' under the provisions of Exchange/SEBI circular SEBI/HO/MIRSD2/CIR/P/2016/92 dated 23rd Sep 2016 and follow Error policy as under:

   i) Orders punched under wrong client codes shall be reported to the Management who will authorize transfer of such trades to the Error account
   ii) Such trades punched under wrong client codes shall be transferred to the above Error account on the day of trade.
   iii) Such trades shall not be transferred to the account of any other client.
   iv) Positions outstanding in the error account shall be liquidated in the market only within the shortest possible time.
   v) Such positions shall not be transferred to any client's account under any circumstances
   vi) The error account code shall be uploaded to the Exchanges.

Modification timing: NSE -4.00 PM -4,45 PM, MX-12.00 Hrs to 12.30 AM

Client code modifications will be allowed only with the prior approval of the Senior management and the Compliance Officer / Concerned Operations in charge should review every day the Error Account file sent by the Exchanges.