

Zerodha Commodities Private Limited

Membership Details:

Exchange	Registration No.	FMC Unique Membership Code (UMC)
MCX	46025	MCX/TM/CORP/1945
NCDEX	1138	NCDEX/TM/CORP/1113

Registered Office Address

Zerodha Commodities Private Limited

#153/154, 4th Cross Dollars Colony, Opp. Clarence Public School, J.P Nagar 4th Phase, Bangalore - 560078

Phone: +91-80-40402020

Fax: +91-80-41682349

Email: india@zerodha.com | Website: www.zerodha.com

Correspondence Address

Zerodha Commodities Private Limited

#153/154, 4th Cross Dollars Colony, Opp. Clarence Public School, J.P Nagar 4th Phase, Bangalore - 560078

Phone: +91-80-40402020

Fax : +91-80-41682349

Email: india@zerodha.com | Website: www.zerodha.com

Compliance Officer Details

Name: Venu Madhav

Email ID: compliance@zerodha.com

Phone No: +91-80-40402020

CEO Details

Name: Nithin Kamath

Email ID: ceo@zerodha.com

Phone No: +91-80-40402020

For any grievance/dispute please contact Zerodha Commodities Private Limited at the above mentioned address or email complaints@zerodha.com or call 080-40402020. In case you are not satisfied with the response, please contact the concerned exchanges, MCX at grievance@mcxindia.com or Phone No.: 022-67318888; NCDEX at askus@ncdex.com or Phone No.: 022-66406084.

CLIENT REGISTRATION FORM

BRANCH/AUTHORIZED PERSON CODE:

BRANCH / AUTHORIZED PERSON NAME:

INTRODUCER/CODE:

CLIENT CODE:

CLIENT NAME:

ZERODHA COMMODITIES PRIVATE LIMITED

SET OF ACCOUNT OPENING DOCUMENTS

S. No.	Name of the Document	Brief Significance of the Document	Page No
MANDATORY DOCUMENTS AS PRESCRIBED BY SEBI & EXCHANGES			
1	KYC (Account Opening Application Form) for Individual	KYC Form - Document captures the basic information about the constituent and an instruction/check list.	4
2	Uniform Risk Disclosure Document (RDD)	Document detailing risks associated with dealing in the commodities market.	Annexure
3	Rights and Obligations of Members, Authorized Persons and Client	Document stating the Rights & Obligations of Member, Authorized Person and Client for trading on exchanges (Including additional rights & obligations in case of Internet/wireless technology based trading).	Annexure
4	Dos and Don'ts for the Investors	Document detailing dos and don'ts for trading on exchange for the education of the investors.	Annexure
5	Tariff Sheet	Document detailing the rate/amount of brokerage and other charges levied on the client for trading on the Commodity Exchange(s)	8
VOLUNTARY DOCUMENTS AS PROVIDED BY THE MEMBER			
7	Appendix-A	Electronic Contract Note [ECN] Declaration	9
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12	Lien & Set-Off	Right to set-off balances in accounts with Zerodha	12

INSTRUCTIONS / CHECKLIST FOR FILLING KYC FORM

A. IMPORTANT POINTS:

1. Self attested copy of PAN card is mandatory for all clients, including Promoters /Partners /Karta /Trustees and whole time directors and persons authorized to deal in securities on behalf of company/firm/others.
2. Copies of all the documents submitted by the applicant should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested by entities authorized for attesting the documents, as per the below mentioned list.
3. If any proof of identity or address is in a foreign language, then translation into English is required.
4. Name & address of the applicant mentioned on the KYC form, should match with the documentary proof submitted.
5. If correspondence & permanent address are different, then proofs for both have to be submitted.
6. Sole proprietor must make the application in his individual name & capacity.
7. For non-residents and foreign nationals, (allowed to trade subject to RBI and FEMA guidelines), copy of passport/PIO Card/OCI Card and overseas address proof is mandatory.
8. For foreign entities, CIN is optional; and in the absence of DIN no. for the directors, their passport copy should be given.
9. In case of Merchant Navy NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted.
10. For opening an account with Depository participant or Mutual Fund, for a minor, photocopy of the School Leaving Certificate/Mark sheet issued by Higher Secondary Board/Passport of Minor/Birth Certificate must be provided.
11. Politically Exposed Persons (PEP) are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government/judicial/ military officers, senior executives of state owned corporations, important political party officials, etc.

B. Proof of Identity (POI): -

List of documents admissible as Proof of Identity:

1. Unique Identification Number (UID) (Aadhaar)/ Passport/ Voter ID card/ Driving license.
2. PAN card with photograph.
3. Identity card / document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory/ Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks.

C. Proof of Address (POA): - List of documents admissible as Proof of Address: (*Documents having an expiry date should be valid on the date of submission.)

1. Passport/ Voters Identity Card/ Ration Card/ Registered Lease or Sale Agreement of Residence/ Driving License.
2. Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.
3. Bank Account Statement/Passbook -- Not more than 3 months old.
4. Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts.
5. Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks / Scheduled Co-Operative Bank / Multinational Foreign Banks / Gazetted Officer / Notary Public / Elected representatives to the Legislative Assembly/ Parliament/ Documents issued by any Govt. or Statutory Authority.
6. Identity card/document with address, issued by any of the following: Central/State Government and its departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members.
7. For FII / sub account, Power of Attorney given by FII / sub-account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken.
8. The proof of address in the name of the spouse may be accepted.

D. Exemptions/clarifications to PAN (*Sufficient documentary evidence in support of such claims to be collected.)

1. In case of transactions undertaken on behalf of Central Government and /or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.
2. Investors residing in the state of Sikkim.
3. UN entities / multilateral agencies exempt from paying taxes / filing tax returns in India.
4. SIP of Mutual Funds up to Rs 50,000/- p.a.
5. In case of institutional clients, namely, FIIs, MFs, VCFs, FVCIs, Scheduled Commercial Banks, Multilateral and Bilateral Development Financial Institutions, State Industrial Development Corporations, Insurance Companies registered with IRDA and Public Financial Institution as defined under section 4A of the Companies Act, 1956, Custodians shall verify the PAN card details with the original PAN card and provide duly certified copies of such verified PAN details to the intermediary.

E. List of people authorized to attest the documents:

1. Notary Public, Gazetted Officer, Manager of a Scheduled Commercial / Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy).
2. In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy /Consulate General in the country where the client resides are permitted to attest the documents.

F. Additional documents in case of trading in derivatives segments - illustrative list:

Copy of ITR Acknowledgement	Copy of Annual Accounts
In case of salary income - Salary Slip, Copy of Form 16	Net worth certificate
Copy of demat account holding statement.	Bank account statement for last 6 months
Any other relevant documents substantiating ownership of Assets.	Self declaration with relevant supporting documents.

*In respect of other clients, documents as per risk management policy of the stock broker need to be provided by the client from time to time.

G. Copy of cancelled cheque leaf/ pass book/bank statement specifying name of the constituent, MICR Code or/ and IFSC Code of the bank should be submitted.

H. Demat master or recent holding statement issued by DP bearing name of the client.

For Individuals:

- a. Stock broker has an option of doing 'in-person' verification through web camera at the branch office of the stock broker/sub-broker's office.
- b. In case of non-resident clients, employees at the stock broker's local office, overseas can do in-person verification. Further, considering the infeasibility of carrying out 'In-person' verification of the non-resident clients by the stock broker's staff, attestation of KYC documents by Notary Public, Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General in the country where the client resides may be permitted.

For non-individuals:

- a. Form need to be initialized by all the authorized signatories.
- b. Copy of Board Resolution or declaration (on the letterhead) naming the persons authorized to deal in securities on behalf of company/others & their specimen signatures.

Know Your Client (KYC) Application Form - for Individuals

☐ New ☐ Change Request (Please tick ✓ the appropriate box)

Please fill this form in English and BLOCK Letters

(Please tick the box on the left margin of the appropriate row where CHANGE/CORRECTION is required and provide the details in the corresponding window)

A IDENTITY DETAILS

☐ 1. Name of the Applicant

☐ 2. Father's/Spouse's Name

☐ 3a. Gender ☐ Male ☐ Female 3b. Marital Status ☐ Single ☐ Married 3c. Date of Birth

☐ 4a. Nationality ☐ Indian ☐ Other (Please Specify) _____

☐ 4b. Status ☐ Resident Individual ☐ Non Resident ☐ Foreign National

5a. PAN

☐ 5b. Unique Identification Number (UID) / Aadhar, if any

☐ 6. Specify Proof of Identity Submitted ☐ Pan Card ☐ Other (Please Specify) _____

Photograph

Please affix your recent passport size photograph and sign across it

F1

B ADDRESS DETAILS

☐ 1. Residence/Correspondence Address

City/Town/Village

Pin Code

State

Country

2. Specify the Proof of Address Submitted for Residence / Correspondence Address: _____

3. Contact Details

Telephone (Office) Fax
Telephone (Residence) Mobile No
Email ID

4. Permanent Address

City/Town/Village Pin Code
State Country

DECLARATION

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

Date :

F2 Client Signature

FOR OFFICE USE ONLY

In Person Verification (IPV) Details:

Name of the Person who has done the IPV: _____

Designation: _____ Employee ID: _____

Name of the Organization: ZERODHA

Date of the IPV: Signature of the Person who has done the IPV

Seal/Stamp of the Intermediary

☐ Originals Verified and Self-Attested Document Copies Received

Date

Signature of the Authorized Signatory

C. OTHER DETAILS

Gross Annual Income Details	<input type="checkbox"/> Below 1 Lac	<input type="checkbox"/> 1-5 Lac	<input type="checkbox"/> 5-10 Lac	<input type="checkbox"/> 10-25 Lac	<input type="checkbox"/> > 25 Lacs			
or Net worth (Rs.) (Net worth should not be older than 1 year)	as on (Date)		D	D	M	M	Y	Y
Occupation (Please tick any one and give brief details)	<input type="checkbox"/> Private Sector	<input type="checkbox"/> Public Sector	<input type="checkbox"/> Government Service	<input type="checkbox"/> Farmer				
	<input type="checkbox"/> Business	<input type="checkbox"/> Professional	<input type="checkbox"/> Others (Specify) _____					
Please tick as applicable	<input type="checkbox"/> Politically Exposed Person (PEP)	<input type="checkbox"/> Related to a Politically Exposed Person						
	<input type="checkbox"/> Not a Politically Exposed Person	<input type="checkbox"/> Not related to a Politically Exposed Person						

D. BANK ACCOUNT(S) DETAILS

Bank Name	Branch Address	Bank Account #	Account Type	MICR No.	IFSC Code
			<input type="checkbox"/> Saving <input type="checkbox"/> Current <input type="checkbox"/> Others		

Note: Provide a copy of cancelled cheque leaf/ pass book/ bank statement specifying name of the client, MICR code or/and IFSC Code of the bank.



E. DEPOSITORY ACCOUNT(S) DETAILS, if available

Depository Participant Name	Depository Name (NSDL/CDSL)	Beneficiary Name	DP ID	Beneficiary ID (BO ID)

Note: Provide a copy of either Demat Master or a recent holding statement issued by DP bearing name of the client.

F. TRADING PREFERENCES

Note: Please sign in the relevant boxes against the Exchange with which you wish to trade. The Exchange not chosen should be struck off by the client.

Sr. No.	Name of the National Commodity Exchanges #	Date of Consent for trading on concerned Exchange	Signature of the Client
1.	MCX		
1.	NCDEX		

G. INVESTMENT/TRADING EXPERIENCE

Investment Experience	<input type="checkbox"/> No prior experience ____ Years in Commodities ____ Years in other investment related fields
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H. SALES TAX REGISTRATION DETAILS (As applicable, State wise)

Local Sales Tax (Details of all states where registered)	State	Registration No.	Validity Date
Central Sales Tax	Registration No.		
	Validity Date		

I. VAT DETAILS (As applicable, State wise)

Local VAT (Details of all states where registered)	State	Registration No.	Validity Date

J. PAST REGULATORY ACTIONS

Details of any action/proceedings initiated/pending/taken by FMC/ SEBI/ Stock Exchange/ Commodity Exchange/ any other Authority against the client during the last 3 years:

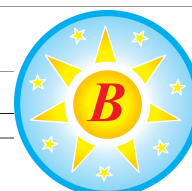
K. DEALINGS THROUGH OTHER MEMBERS

If client is dealing through any other member, provide the following details (in case dealing with multiple members, provide details of all in a separate sheet containing all the information as mentioned below:

Member's/Authorized Person (AP)'s Name			
Exchange		Exchange Registration No	
Concerned Member's Name with whom AP is registered			
Registered Office Address			
Phone		Fax	
		Website	
Email		Client Code	
Details of disputes/dues pending from/ to such Member/ AP:			

L. INTRODUCER DETAILS (Optional)

Name of Introducer	BROKERAGE FREE		
Status of the Introducer	<input checked="" type="checkbox"/> Authorized Person <input type="checkbox"/> Existing Client <input type="checkbox"/> Others _____		
Address & Ph. No. of Introducer	SALEM - 636016. 0427-4302020		
Introducer's Signature		Introducer Code	AP251600062



M. ADDITIONAL DETAILS

Whether you wish to receive communication from member in electronic form on your Email ID
☐ Yes ☐ No {If Yes then please fill in Appendix-A}

N. NOMINATION DETAILS

<input type="checkbox"/> I/We do not wish to nominate			
<input type="checkbox"/> I/We wish to nominate			
Name of Nominee		Relationship with Nominee	
PAN of Nominee		DOB of Nominee	
Address & Ph. No. of Nominee			
If Nominee is a minor, details of guardian:			
Name of Guardian		Signature of Guardian	
Address & Ph. No. of Guardian			
WITNESSES (Only applicable in case the account holder has made nomination)			
Name of Witness 1		Signature of Witness	
Address & Ph. No. of Witness			
Name of Witness 2		Signature of Witness	
Address & Ph. No. of Witness			

DECLARATION

1. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any change therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.
2. I/We confirm having read/been explained and understood the contents of the tariff sheet and all voluntary/non- mandatory documents.
3. I/We further confirm having read and understood the contents of the 'Rights and Obligations' document(s), 'Risk Disclosure Document' and 'Dos and Don'ts'. I/We do hereby agree to be bound by such provisions as outlined in these documents. I/We have also been informed that the standard set of documents has been displayed for Information on Member's designated website, if any.

Date: _____

Place: _____



FOR OFFICE USE ONLY

UCC Code allotted to the Client	
Documents verified with Originals	
Name of the Employee	
Employee Code	
Designation of the Employee	
Date of Verification	
Signature of Employee	

I/We undertake that we have made the client aware of tariff sheet and all the voluntary/non-mandatory documents. I/We have also made the client aware of 'Rights and Obligations' document (s), RDD, 'Dos and Don'ts' and Guidance Note. I/We have given/sent him a copy of all the KYC documents. I/We undertake that any change in the tariff sheet and all the voluntary/non-mandatory documents would be duly intimated to the clients. I/We also undertake that any change in the 'Rights and Obligations' and RDD would be made available on my/our website, if any, for the information of the clients.

Date: _____

Signature of the Authorized Signatory

Seal/Stamp of the Member

ZERODHA TARIFF SHEET

ZERODHA COMMODITIES PRIVATE LIMITED

#153/154, 4th Cross Dollars Colony, Opp.
Clarence Public School, J.P Nagar 4th Phase,
Bangalore - 560078

Charges for Zerodha Trading Services on MCX/NCDEX:

I/We agree to pay the charges as per following charge structure for our Trading account with Zerodha effective from the time of account opening.

Client ID: _____

Charge Head	Brokerage / Charges
Commodity Futures	0.01% of turnover or Rs 20 per executed order, whichever is lower

In addition to brokerage, the following **statutory** charges will also be levied for trading

Schedule of Charges:

1. Turnover Charges
2. Service Tax
3. Stamp Duty: State-wise stamp duty as applicable will be levied
4. Education Cess and Higher Education Cess
5. Commodity Transaction Tax as per the Government of India
6. SEBI Charges of Rs. 20 per crore on Turnover

➤ Detailed explanation of the Schedule of Charges is available online at <https://zerodha.com/charge-list>

ELECTRONIC CONTRACT NOTE [ECN] DECLARATION (VOLUNTARY)

To,
Zerodha Commodities Private Limited
#153/154, 4th Cross Dollars Colony, Opp. Clarence
Public School, J.P Nagar 4th Phase, Bangalore - 560078

Dear Sir,

I,

a client with Member M/s. Zerodha Commodities Private Limited of MCX/NCDEX Exchange undertake as follows:

- I am aware that the Member has to provide physical contract note in respect of all the trades placed by me unless I myself want the same in the electronic form.
- I am aware that the Member has to provide electronic contract note for my convenience on my request only.
- Though the Member is required to deliver physical contract note, I find that it is inconvenient for me to receive physical contract notes. Therefore, I am voluntarily requesting for delivery of electronic contract note pertaining to all the trades carried out/ordered by me.
- I have access to a computer and am a regular Internet user, having sufficient knowledge of handling the email operations.
- My email ID is _____
- This has been created by me and not by someone else.
- I am aware that this declaration form should be in English or in any other Indian language known to me.
- This declaration is valid till 31st March _____ (yyyy)

[The above declaration has been read and understood by me. I am aware of the risk involved in dispensing with the physical contract note, and do hereby take full responsibility for the same]

(The above lines must be reproduced in own handwriting of the client.)

Client Name: _____

Unique Client Code: _____ PAN: _____

Address: _____

Signature of Client



Date: _____

Place: _____

For Office Use Only

Verification of the client signature done by _____
Name of the designated officer of the Member

Signature: _____

Date: _____

DISCLOSURE INFORMATION**ANNEXURE-N**

Dear Sir/Madam,

This is to inform you as per Rules, Regulations and Bye-laws of Multi Commodity Exchange of India Ltd. (MCX) that we do client based trading and Pro-account trading and we are not indulged in portfolio management services.

Thanks and Best Regards,

Zerodha Commodities Private Limited

I/We acknowledge receipt of information given above by Zerodha Commodities Private Limited that they do client base trading and Pro-account trading and they are not indulged in portfolio management services.

Client Name: _____

Signature of Client  F7 _____

RECEIPT OF KYC, RDD, Rights & Obligations, and Dos & Don'ts**ANNEXURE-O**

To

Zerodha Commodities Private Limited
#153/154, 4th Cross Dollars Colony, Opp. Clarence Public School,
J.P Nagar 4th Phase, Bangalore - 560078

Sub: Receipt of KYC, RDD, Rights & Obligations, and Dos & Don'ts

Dear Sir,

I/We hereby acknowledge that we have read and received the copy of the under-mentioned documents which are in accordance with the norms of the guidelines issued by the MCX, NCDEX & NMCE.

- (a) Copy of the Client Registration Form
- (b) RDD with other Voluntary undertakings
- (c) Rights & Obligations Documents
- (d) Dos & Don'ts

Client Name: _____

Signature of Client  F8 _____

LETTER OF AUTHORITY (VOLUNTARY)**ANNEXURE-Q**

Zerodha Commodities Private Limited
#153/154, 4th Cross Dollars Colony, Opp. Clarence Public School,
J.P Nagar 4th Phase, Bangalore - 560078

Dear Sir,


I am/We are dealing in commodities with you and in order to facilitate ease of operations, I/we authorize you as under:

1. Authorization for Payment of Depository Participant Charges: I am having depository account with Zerodha Commodities Pvt Ltd. I request you to debit my trading Account against the demand raised by the depository division of Zerodha Commodities Pvt Ltd. towards my Depository Charges. I also agree to maintain the adequate balance in my trading account / pay adequate advance fee for the said reason.
2. Authorization to Retain Credit Balance: I / We request you to retain credit balance in any of my / our account and to use the idle funds towards our margin/future obligations at the Exchanges unless I/ we instruct you otherwise.
3. Authorization for Communication of Financial Products: I/We have opened an account with you and am/are interested in knowing about other financial products. I/We authorize you, your group companies and associates to keep me/us informed with any financial product which Zerodha Commodities Private Limited, its group companies and associates presently issue, deal in, or distribute or may, from time to time, launch, issue, deal in or distribute; through E-mail, SMS, telephone, print media or otherwise. This is without legal obligation on you, your group companies and associates to so inform and you or they may, in their discretion, discontinue sending such information.
4. Running Account Authorization: I/We am /are desirous of regularly dealing in commodity market on Commodity Exchanges and request you to maintain a running account for funds and commodities on/our behalf without settling the account on settlement of each transaction on my/our behalf. I/We further request you to retain all amounts payable and commodities receivable by me/us until specifically requested by me/us in writing to be settled or to be dealt with in any other manner. I/We understand and agree that no interest will be payable to me/us on the amounts or commodities so retained with you pending periodical settlement.
5. Authorization for not Providing Confirmation Slips: I / We authorize you not to provide me / us Order Confirmation / Modification / Cancellation Slips and Trade Confirmation Slips to avoid unnecessary paper work. I / We shall get the required details from contract notes issued by you.
6. Authorization for Providing Financial Ledger in Digital Form: I/we hereby authorize you to send me/us the financial ledger in the digital form in the prescribed form at my/our E-mail ID / Address.

I/We can revoke any or all of the above authorizations at any time in writing.

Date: _____

Place: _____

Signature of Client 

LIEN & SET-OFF

Date: _____

Client Code: _____

Name: _____

Address: _____

To

(1) ZERODHA

(Member of National Stock Exchange of India Ltd (NSE), Bombay Stock Exchange (BSE)), and MCX-SX
and

(2) ZERODHA COMMODITIES PVT LTD.

(Member of the Multi Commodity Exchange of India Limited (MCX/NCDEX))

*(Hereinafter jointly referred as Zerodha)*Registered Off: #153/154, 4th Cross Dollars Colony, Opp.
Clarence Public School, J.P Nagar 4th Phase, Bangalore - 560078
Telephone Number: 080-40402020

Dear Sir,

Sub: Right to exercise Set-Off/Lien

I/We, _____, an individual/a sole proprietary concern/a partnership firm/a body corporate/Trust, registered/incorporated, under the provisions of the Indian Partnership Act, 1932/the Companies Act, 1956 or any relevant Act, having my/our residence/registered office at _____
_____ (hereinafter referred to as the "Client").

That I/We, am/are a Client of Zerodha and/or Zerodha Commodities Pvt Ltd. (jointly referred to as Zerodha) and have executed a separate Member - Client Agreement with each of the aforesaid company/ies for investing/trading in securities and/or commodities admitted/permitted for dealing on the respective Exchanges and also for investing/trading in those contracts admitted/permitted for dealing on the Derivatives Market segment of the respective Exchanges.


That in respect to the aforesaid agreements, I/We hereby authorize Zerodha to exercise the right to set off the balances in my/our accounts with Zerodha in any segment/exchange with respect to monies, securities and commodities. All monies, securities or other property, which Zerodha may hold on my/our account, shall be held subject to a general lien for the discharge of my/our obligations to Zerodha under these agreements. The right of lien and set-off conferred to Zerodha by me/us are as follows:

1. All securities in the demat account opened (if any) with the Depository Participant (namely IL&FS Securities Services Limited), shall be subject to lien for the discharge of any or all payments due to Zerodha from me/us or any other obligations to Zerodha and may be held by Zerodha as a security against default by me/us in respect of the services already availed of by me/us from Zerodha.
2. The enforcement of the lien aforementioned shall be at the sole and complete discretion of Zerodha.
3. I/We agree that Zerodha shall have the right of set-off amongst all trading account(s) maintained by me/us with Zerodha.
4. The right of set-off as aforesaid shall extend to my/our trading accounts with respect to all broking transactions with associated concerns, affiliates or sister concerns of Zerodha as though such accounts are maintained with Zerodha.

Furthermore, the aforesaid lien/set-off conferred on Zerodha shall subsist even after the termination of the aforesaid Member - Client agreements with Zerodha until all obligations under the said agreements are satisfied fully by me/us. The said right of lien/set-off shall be exercised by Zerodha jointly and/or, severally by each of the aforesaid companies.

Thanking you,
Yours truly,

Name of the Client: _____

Signature of Client  **F10**