

FORM NO: FR-02A

Agreement Between a Participant and a Person Seeking to Open a Beneficial Owner's Account

This Agreement made and entered into at _____ this _____ day of _____ between **Abhipra Capital Limited** having his / its office at **Abhipra Complex, A-387, Dilkhush Indl Area, G.T. Karnal Road, Azadpur, Delhi-33** herein after called "**the Participant**" of the _____ (description of the legal entity) having his / its office / registered office / address at _____ hereinafter called "**the Beneficial Owner**" of the Other Part.

WHEREAS the Participant has been granted a certificate of registration bearing number _____ dated _____ by the Securities and Exchange Board of India (SEBI) as a participant under Section 12 (1A) of the Securities and Exchange Board of India (Depositors and Participant) Regulations, 1996 and has been admitted by **Central Depository Services (India) Limited** (hereinafter called "**CDS**") as a Participant.

AND WHEREAS the Beneficial Owner has furnished to the Participant an application in the specified form requesting the Participant to open a beneficial owner's account with the Participant.

AND WHEREAS the Participant has agreed to open a beneficial owner's account in the name of Beneficial Owner above named in CDS on the terms, conditions and covenants hereinbelow recorded.

NOW THEREFORE in consideration of the Participant having agreed to open an account in the name of the Beneficial Owner and render services to the Beneficial Owner as a participant, the parties hereto do hereby agree and covenant with each other as follow:

1. General Clauses

- 1.1 Words and expressions used but not defined in this Agreement and / or in the Schedule I hereto but defined under the Companies Act, 1956, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 the Depositories Act, 1996 or the Bye Laws of CDS shall have the meaning assigned to them under the aforesaid Acts, Regulations or Bye Laws as the case may be.
- 1.2 Unless otherwise warranted by the context or meaning thereof, the words or expressions "Beneficial Owner", "Issuer", "Participant" and "RTA" used in this agreement and/ or in the Schedule I hereto shall mean a Beneficial Owner, Issuer, Participant and Registrar to an issue or Share Transfer Agent (as the case may be) respectively in relation to CDS and the Terms "Act", "Regulations", "Bye Laws", and "Operating Instructions" shall mean "The Depositories Act, 1996". The Securities, 1996", the Bye Laws of CDS and the Operating Instructions issued by CDS respectively.
- 1.3 The parties hereto agree to abide by the terms, conditions and covenants set out in the **Schedule I** hereto annexed as if the same formed a part and parcel of this Agreement.
- 1.4 The Parties hereto shall be bound by the Depositories Act, 1996 Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and agree to abide by the Bye Laws and Operating Instructions issued from time to time by CDS in the same manner and to the same extent as if the same were set out herein and formed part of this agreement.

2. Fees, charges and deposits

2.1 The Beneficial Owner shall pay such fees, charges and deposits to the Participant. as may be mutually agreed upon, for the purpose of opening and maintaining his / its account, for carrying out the instructions and for rendering such other services as are incidental or consequential to the Beneficial Owner holding securities in and transacting through the said account with the Participant.

3. Participant to act only on instructions of Beneficial Owner

3.1 The Participant shall act only on the instructions or mandate of the Beneficial Owner or that of such person/s as may have been duly authorised by the Beneficial Owner in that behalf in the manner provided by CDS.

3.2 The Participant shall not effect any debit or credit to and from the account of the Beneficial Owner without appropriate instruction from the Beneficial Owner or CDS.

3.3 The Participant shall maintain adequate audit trail of the execution of the instructions of the Beneficial Owners.

3.4 The Participant shall not honour or act upon any instructions for effecting any debit to the account of the Beneficial Owner in respect of any securities unless.

3.4.1 Such instructions are issued by the Beneficial Owner under his signature or that of his/its constituted attorney duly authorised in that behalf.

3.4.2 The participant is satisfied that the signature of the Beneficial Owner under which instruction and issued matches with the specimen of the Beneficial owner or his/its constituted attorney available on the records of the Participant.

3.4.3 The balance of clear securities available in the Beneficial owner's account are sufficient to honour the Beneficial Owner's instructions.

4. Statement of Beneficial Owner's Account

4.1 The Participant shall furnish to the Beneficial Owner a statement of his / its account at the end of every month if there has been even a single entry or transaction during that month, and in any event once at the end of each financial year. Such Statement shall be in the form specified in Schedule II to this Agreement. The Participant shall furnish such statements at such shorter periods as may be required by the Beneficial Owner on payment of such charges by the Beneficial Owner as may be specified by the Participant.

4.2 The Beneficial Owner shall scrutinise every statement of his / its account received from the Participant for the accuracy and veracity thereof and shall promptly bring to the notice of the Participant any mistakes, inaccuracies or discrepancies in such statements.

5. Redressal of grievances / complaints of Beneficial Owner

5.1 The Participant shall promptly attend to all grievances / complaints of the Beneficial Owner and shall resolve all such grievances / complaints as relate to matters exclusively within domain of the Participant within one month of the same being brought to the notice of the Participant and shall forthwith forward to and follow up with CDS all other grievances / complaints of the Beneficial Owner on the same being brought to the notice of the Participant and shall endeavor to resolve the same at the earliest.

6. Closure of Account

6.1 The Beneficial Owner, may, at any time terminate this agreement by calling upon the Participant to close his/its account with the Participant in the manner and on the terms and conditions set out in Schedule I hereto.

7. Termination

7.1 The Participant shall be entitled to terminate this Agreement forthwith in the manner and in the circumstances set out in Schedule I hereto.

8. Arbitration and Conciliation

8.1 The parties hereto shall, in respect of all disputes and differences that may arise between them, abide by the provisions relating to arbitration and Conciliation specified under the Bye Laws. The place of arbitration shall be Delhi.

9. Jurisdiction

9.1 The parties hereto agree to submit to the exclusive jurisdiction of the courts in Delhi.

10. Execution of Agreement

10.1 This agreement is executed in duplicate and a copy each shall be retained by each of the parties hereto.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands/seals to this Agreement in duplicate on the day, month, year and place first hereinabove mentioned.

SIGNED AND DELIVERED

by the within named the Participant

by the hand of its authorized representative Shri

in the presence of SIGNED AND DELIVERED by the within named the Beneficial Owner

in the presence of