

## **Pre-Funded Instruments**

Policy for pre-funded instruments of **SASS ONLINE COMMODITIES PVT.LTD.**

Pre-funded instrument includes Demand Draft, Pay Orders, Fund Transfer through Internet, TGS, etc. The policy covers such instruments of amount exceeding Rs.50,000 per client per day.

Demand Draft and Pay Order should not be prepared on behalf of clients and should not be accepted of amount exceeding Rs. 50000. Payment in the form of Demand Draft and Pay order should be accepted only in exceptional cases and within the above specified limits. The pre-funded instruments should only be accepted under the special cases mentioned below.

- Bank holidays
- Client having an account in other bank or in a co-operative bank
- To meet immediate margin/settlement shortfall
- To take a fresh position
- Client's city or bank does not have a clearing facility/branch.
- Such acceptance is approved by SEBI or exchange norms.
- Default client

If we have to accept Demand Draft, Pay Order or ECS for an amount exceeding **Rs.50000**, following proofs should be taken on record after taking prior approval from the Directors.

- i. Certificate from the issuing bank on its letter head or on a plain paper with the seal of the issuing bank.
- ii. Certified copy of the requisition slip (portion which is retained by the bank) to issue the instrument.
- iii. Certified copy of the passbook/bank statement for the account debited to issue the instrument.
- iv. Authentication of the bank account number debited and name of the account holder by the issuing bank on the reverse of the instrument.

The pre-funded instruments should be accepted only in the cases mentioned above. Approval for acceptance should be taken either by the Executive Directors or the Managing Director to provide credit.