

Private Clients  
Investment Execution Services  
Terms and Conditions



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# Barclays Investment Execution Services

## Terms and Conditions

### Section A – Important Information

1. This document contains the terms and conditions for certain services that we, Barclays Securities (India) Private Limited (“BSIPL”) acting through its Investment Execution Services division provide to you:

#### The Terms and Conditions

- 1.1 These Barclays Investment Execution Services Terms and Conditions (the “**Investment Execution Services Terms and Conditions**”), together with:
  - i. the Investment Execution Services Application Form;
  - ii. the Barclays General Terms and Conditions annexed hereto;
  - iii. each additional Services Application Form and/or corresponding Services Terms and Conditions, if any;
  - iv. the Power of Attorney, if any, executed by you in our favour; and
  - v. any other information on our charges, commissions and tariffs,form the terms and conditions defining our relationship with you in relation to the Services you select by signing the Investment Execution Services Application Form and each Services Application Form and/or Services Terms and Conditions (collectively referred to as “**Terms and Conditions**”).
- 1.2 If these Investment Execution Services Terms and Conditions are inconsistent with any of the terms outlined in the documents listed in points (i) to (v) above, these Investment Execution Services Terms and Conditions will prevail.

#### When the Terms and Conditions come into effect

- 1.3 The Terms and Conditions come into effect when you apply for and/or we start providing the Service(s) to you.
- 1.4 These Investment Execution Services Terms and Conditions applies only to Investment Execution Services provided by BSIPL through its Investment Execution Services division.

If you wish to be provided with any other Services, you may be asked to sign the appropriate Services Application Form and/or Services Terms and Conditions, which will apply to our relationship with you in addition to these Investment Execution Services Terms and Conditions.

- 1.5 It is important that you read the Terms and Conditions carefully. You should keep a copy in a safe place.

#### Meaning of words and expressions

- 1.6 The meanings of certain words used in these Investment Execution Services Terms and Conditions are set out in Section D. Also, in these Investment Execution Services Terms and Conditions:

- (a) **we, us** and **our** means BSIPL acting through its Investment Execution Services division and other relevant divisions, which provides the Services to you as specified in the Investment Execution Services Application Form, the Investment Execution Services Terms and Conditions, any Services Application Form and corresponding Services Terms and Conditions signed by you; and
- (b) **you** and **your** mean any person entering into the Terms and Conditions with us, which expressions shall, unless repugnant to the context or meaning thereof, be deemed to mean and include, if you are an individual, your heirs, executors, administrators and legal representatives; if you are a sole proprietorship firm, your heirs, legal representatives, executors, administrators and permitted assigns; if you are a partnership firm or limited partnership firm, the partners or partner for the time being of the partnership firm or limited partnership firm, the survivors or survivor of them, their respective heirs, executors and administrators; if you are a company, your successors and permitted assigns; if you are a Hindu undivided family (HUF), the karta and its co-parceners and the survivors or survivor of them and their respective heirs, legal representatives, executors, administrators and permitted assigns; and if you are a trust, the trustees for the time being of the trust, survivors or survivor of them and the heirs, executors and administrators of the last surviving trustee.

- 1.7 If you enter into the Terms and Conditions as a joint account holder it is important that you understand the legal consequences. Clause 15 below concerns joint accounts. If you have any doubts in relation to joint accounts or any aspect of the Terms and Conditions, you should raise them with your Relationship Manager.

### Section B – Communication and instructions

2. In addition to the provisions in the Barclays General Terms and Conditions relating communications and instructions, you understand and agree that:
  - (a) We may take additional security measures before acting on instructions from time to time. As long as we have followed your instructions correctly, you agree that we can rely on your instruction to be correct and we can accordingly act on such instruction including debiting your Bank Account as per the instruction.
  - (b) We may apply financial and other limits to telephone, facsimile and Electronic instructions from time to time. We may vary these limits at any time.

- (c) We may refuse to act on any instruction if we reasonably believe you may be unable promptly to settle any relevant transaction or if any dealing limit would be exceeded. We shall notify you in these circumstances. We will not be liable for any Losses you suffer as a result of such refusal.
- (d) It is important that you check, and you agree to check, all contract notes, transaction advices, statements of account and any other statements we provide to you setting out transactions on your Account(s) (collectively, “**Statements**”) and you agree to contact us promptly if you think that any Statement is not consistent with your instructions or that there is any inaccuracy. Unless you object in writing to any of the matters contained in a Statement within 14 days (or as prescribed by applicable laws and regulations) from the date of such Statement, you will be deemed to have accepted all the matters contained in such Statement as true and accurate in all respects, subject to our right to adjust entries wrongly or mistakenly made by us. You agree to repay any overpayments immediately. We may charge you interest on any overpayment where we consider it reasonable to do so. We may purchase replacement Investments at your cost.
- (g) you will only enter into transactions that are consistent with your objectives and are suitable Investments. You have the knowledge and sophistication independently to appraise and understand the financial and legal terms of each transaction and to assume the economic risks. You are responsible for ensuring that you meet all the eligibility requirements (if any) to enter into any transaction. You will seek independent professional advice if you are uncertain of or have not understood any aspect of the transaction or the risks involved; and
- (h) unless otherwise stated as such, we do not hold out any of our employees, agents or members of the Barclays Group as having any authority to provide any representations, trading suggestions, recommendations, research or information to you. We will not be liable for any Losses which you might incur if you rely on such information.

#### 4 Investment research and analysis

- 4.1 We may give you information or views on investments or markets such as research reports, focus lists, market trends, investment analysis or commentary on the performance of selected companies (collectively referred to as “**Publication/(s)**”), to the extent permitted by the relevant laws and regulations.
- 4.2 The information contained therein is intended for general circulation and you confirm your understanding that:
  - (a) The Publication/(s) are prepared for persons who have experience in matters related to Investments or are investment professionals with sufficient financial sophistication to be able to appraise and evaluate the information received or accessed, including, where appropriate, a full understanding of the credit risks inherent in new debt issues and the price volatility of stocks when brought to the market. The Publication/(s) may not be suitable for all investors. You understand that we have made no assessment whether or not the Publication(s) is suitable for you;
  - (b) You should consider whether you can rely upon the contents of these Publication/(s) without seeking further advice tailored for your personal objectives, financial situation or needs;
  - (c) The Publication/(s) are not intended to provide the sole basis for any evaluation of the Securities or any other instrument, which may be discussed in it. Investments are subject to market risk. Please refer to the offering documents or information memorandum of the relevant Investments and the specific risk factors before investing. Unless expressly stated, products mentioned in the Publication/(s) are not guaranteed by us or any member of the Barclays Group;
  - (d) Publication/(s) may use modeling methodologies and statistical techniques with which we assume you are familiar;

## Section C – The services we provide

- 3. **Investment Execution Services:** Where we agree to provide you with our Investment Execution Services, the provisions of this Clause 3 will apply. This means that:
  - (a) we are not obliged to ensure the transaction is suitable for you;
  - (b) you might not benefit from any protection under applicable laws and regulations relating to the suitability of the transaction for you;
  - (c) you must ensure that you have obtained appropriate information to enable you to make an independent assessment of each and every transaction;
  - (d) any such transactions entered into by you are based on your own judgment and not solely on any representations, trading suggestions, recommendations, research or information you may have received from us or any of our representatives;
  - (e) we shall not provide advice and have no on-going obligation to (and do not) advise you on or monitor any individual Investment or portfolio of Investments held with us, which you intend to purchase, or otherwise;
  - (f) you have access to sources of research, information and recommendations that are provided by persons other than us. You should use these sources to evaluate your Investments and the risks involved;

- (e) Nothing in the Publication/(s) shall constitute an investment recommendation made by us or any of Barclays Group entities nor is it intended to form the sole basis for any investment decision. You acknowledge that all investment decisions you make pursuant to the Publication/(s) will be treated as non-advised (execution-only) transactions. You acknowledge that you will assume responsibility for any investment decisions you make further to the information contained in the Publication/(s). Neither us nor any our affiliates, nor any of our respective officers, directors, partners, or employees accepts any liability whatsoever for any Losses arising from any use of or reliance upon the Publications(s) or its contents, or for any omission;
- (f) We, other members of the Barclays Group, and other Barclays' clients, may already have acted upon the Publication/(s) by the time you receive it. We are not obliged to send the Publication/(s) to you before or at the same time as it is made available to our staff, other clients or other people;
- (g) You agree that you will not copy, distribute, sell or in any way disclose the Publication/(s) to any third parties without our prior written consent
- (h) You shall fully reimburse us for all Losses incurred by us as a result of your copying, distributing, selling or disclosing the Publication/(s) to any third parties in contravention of sub-clause (g) above;
- (i) There may be interruptions to our Publication/(s) service. We reserve the right to change or discontinue the service at any time without prior notice ;
- (j) You understand that we may source and/or distribute contents of such Publication/(s) (in whole or part) through our Associates/other divisions of Barclays/partners/market data providers/third parties. It would not be construed as creating a client relationship between you and such Associate/division of BSIPL/ partner/market data provider/third party and that you shall not contact such Associate/division of BSIPL/ partner/market data provider and/or any third parties thereof directly or use any such contact details. Should you have any queries in respect of matters arising from, or in connection with such Publication/(s) you should contact your Relationship Manager;
- (k) While the views expressed in the Publication/(s) would generally be ours as of the date of the Publication/(s), some or all of the views contained therein may be based on the views of one or several of our sources. All opinions, estimates and projections are provided by such sources or the author/(s) are as of the date of such Publication/(s) and are subject to change without notice and we have no obligation to update any views, opinion, estimates or projections set forth therein; and
- (l) We believe the information contained in the Publications(s) are reliable; however we make no representation as to the accuracy or completeness of information contained in such Publication/(s) which is stated to have been obtained from or is based upon trade and statistical services or other third party sources. Any data on past performance, modeling or back-testing contained therein is no indication as to future performance. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any modeling or back-testing. The value of any Investment may fluctuate as a result of market changes. There can be no assurance or guarantee that any Investment will achieve any particular return. Past performance is not necessarily an indicator of the future performance of any Investment.
- 4.3 You acknowledge that you are aware of the basis on which the Publication/(s) is provided to you as detailed above and you agree to receive it on that basis and treat it accordingly.
- 4.4 You understand that in case you wish to discontinue receiving Publication/(s) at any time, you can write to us or contact your Relationship Manager.
- 5 The basis on which our Services will be provided**
- 5.1 We are authorised to take such steps as we may consider expedient to enable us to provide our Service(s) and to exercise our powers under the Terms and Conditions, including the right on your behalf, to withhold and/or make payment of any taxes or duties payable on or in respect of any Securities or in connection with the provision of any Service(s).
- 5.2 In providing our Service(s), we may ask you to open and maintain a bank account (“**Bank Account**”) with a bank of our choice including with an Associate. Upon instructions from you, pursuant to a power of attorney granted by you in our favour, we may use the amounts deposited in the Bank Account to make payments for purchase of Securities. Payments of costs, charges, expenses and commissions, if any, including payments to third parties, shall be made from the Bank Account. We will, when completing any relevant application or redemption forms, specify details of the Bank Account for the purposes of crediting to the Bank Account all income, proceeds of Assets sold on your instructions and dividends derived from your Assets, unless you instruct us otherwise.
- 5.3 In addition to any other rights, the sums payable in respect of any transaction, including the payment of any fee payable to us or any person employed by us, may be debited from the Bank Account.
- 5.4 You authorise us, in providing the Service(s), to receive commissions or money rebates from third parties as may be permissible under the applicable laws and regulations and after making such disclosures as may be required by the applicable laws and regulations.
- 5.5 You authorise us to receive goods and services from a broker or a dealer in consideration of directing transaction business to such broker or dealer.

- 5.6 The goods and services referred to in Clause 5.5 above include, without limitation, investment and research analysis, economic and political analysis, portfolio analysis, including valuation and performance measurement, market analysis, data and quotation services, computer hardware and software incidental to the foregoing, clearing and custodian services and investment related publications.
- 5.7 Where we enter into a transaction to acquire any Assets for you where a product documentation, prospectus or offer document is available, we will, at your request, provide you with the product documentation and any prospectus or other offering document covering such Assets. We are not responsible for the contents of such documents.
- 5.8 Unless expressly stipulated in your instructions to us, we may carry out your instructions through an intermediary or on an exchange of our choice and take all routine day-to-day decisions and otherwise act as we consider appropriate in implementing your instructions and you agree that we shall not be responsible to you for any Losses you may suffer unless directly caused by our gross negligence, wilful misconduct or fraud.
- 5.9 You agree, acknowledge, confirm and authorise us that:
- (a) you understand that (i) the Account(s) that you are applying to open by signing the Investment Execution Services Application Form and Services Application Form (if any) (whether alone or with any other person or entity) are Account(s) for the purposes of recording the Assets that you invest through us or as informed to us by you; (ii) such accounts are not Bank Accounts or Demat Accounts; (iii) we will not be responsible for holding your Assets in our custody (unless we enter into a separate agreement for that purpose); and (iv) the Investments that we arrange to be purchased on your behalf will be held in your name (or in name of your and the other joint Account holders, if any) directly with the issuers of the relevant Investments;
  - (b) upon delivery to us by you or anyone else of an application form for an Investment that is signed by you, whether alone or with any other person or entity each a "**Joint Account Holder**", you and each other Joint Account Holder (if any) will be deemed to have applied to open an Account with us under these Investment Execution Services Terms and Conditions (if such an Account has not already been applied for) and if there is more than one Joint Account Holder, then the Joint Account Holders will be deemed to have applied jointly with you to open a joint Account;
  - (c) we reserve the right to open additional Accounts for you in our discretion and to transfer your Assets between such accounts including for the purpose of segregating your Assets for reporting and other administrative purposes. Such additional Accounts shall be governed by the terms and conditions applicable to the existing Account(s);
  - (d) any additional Accounts which may be opened pursuant to sub- paragraph (c) above will be with us, whether or not you intended, at the time you signed the Investment Execution Services Application Form and Services Application Form (if any), to open Account(s) with us;
  - (e) unless you instruct us otherwise, where we open a joint Account for you, we will use the preferred mailing address of the first-named Joint Account Holder specified on the relevant Investment Execution Services Application Form and Services Application Form (if any) as the mailing or correspondence address for such joint Account;
  - (f) unless you instruct us otherwise, where we open an Account for you as described in sub-paragraph (a) above, the signing instructions that will apply in respect of such Account will be such that instructions signed by any holder will be valid and effective. You confirm that you have received a complete copy of the Terms and Conditions and have read, understand and agree to the terms and conditions thereof;
  - (g) where you and any other client open a joint Account following submission of the Investment Execution Services Application Form and any Services Application Form in accordance with sub-paragraph (a) above, you and each Joint Account Holder will be jointly and severally liable to us in respect of such joint Account, and Clause 15 of these Investment Execution Services Terms and Conditions will apply generally to such joint Account and our dealings with you;
  - (h) we may provide you and/or any of the Joint Account Holders with market information and opinions;
  - (i) if you (together with any other person or entity) wish to appoint us as your attorney under a power of attorney to make applications for Investments on your behalf, you and such other persons or entities will need to jointly complete an Investment Execution Services Application Form and the relevant Services Application Form for that purpose, as well as the necessary power or powers of attorney;
  - (j) To share details of your joint Accounts with either of the other Joint Account Holders;
  - (k) To share details of your Account(s) with the primary member of the family specified in the Investment Execution Services Application Form and Services Application Form (if any);
  - (l) you instruct us to nominate the nominee specified in the Investment Execution Services Application Form and Services Application Form (if any) as the nominee for the purposes of any Investment application that we make

on your behalf, if such option is made available by the product provider; and

- (m) where you have authorised us to consider the date of processing of any corpus -in into an Account and prevailing market value as the relevant acquisition date and rate in respect of the Assets transferred into that Account, such instructions will apply to all Accounts we open for you as described in sub-paragraph (a) above in which you are the first named Account holder, unless you instruct us otherwise. You may subsequently provide the date and rate of acquisition and we may use the same to provide periodic reports (in respect of the capital gains and loss) to you.

## 6 Dealing on your behalf

6.1 On receipt of any instruction to purchase Securities or other Assets pursuant hereto, unless you have indicated that the purchase price will be funded from another source, we, acting in good faith, will forthwith calculate the sums required to meet such purchase instruction plus an estimate of the sums required to meet any taxes, duties or other expenses in connection with such purchase (the **"Purchase Amount"**). Following such calculation the following provisions shall apply:

- (a) we may refuse to act on any instruction or, as applicable, carry out any part of a transaction where: (i) your Account(s) does not hold sufficient cleared funds, Securities or credit limits or other permitted collateral to satisfy all obligations, whether present, future or contingent, in relation to that instruction or transaction; or (ii) to do so would result in an unauthorized overdraft, uncovered position or other unfunded liability, or borrowing against Assets in your Account(s);
- (b) where you have placed several orders or instructions and there are insufficient monies, Securities or credit limits or other permitted collateral to meet the resulting obligations, we may in our discretion decide which of the orders or instructions will be executed, irrespective of the order in which, or dates on which, we received the orders or instructions;
- (c) we shall be entitled to withdraw an amount equivalent to such sum available in the Bank Account or any other account maintained by you with an Associate (in the form of a credit balance) as payment for all actual or contingent liabilities to be incurred as a consequence of the said instruction, including any liability to pay the Purchase Amount and other expenses to any third party; and
- (d) until completion of the said purchase, you shall not be entitled to withdraw all or any part of the Purchase Amount.

6.2 On receipt of any instruction to sell Securities pursuant hereto:

- (a) we shall not be under any obligation to act on such instruction unless we are satisfied that a sufficient

quantity of such Securities is held in your name or are due will be credited to your Demat Account on account of any purchase transactions which are not subject to any charge, pledge, lien or other security interest in favour of any person including us;

- (b) we shall be entitled to instruct your custodian to debit your account with such custodian with the relevant Securities on or (at our discretion) at any time before completion of the said sale; and
- (c) you shall not be entitled to withdraw or in any manner deal with all or any part of such Securities until completion of the said sale.

6.3 Where you have given us instructions which authorise us to place or execute orders, or act for you or on your behalf in respect of a transaction involving the purchase or sale of Securities, we may accept and act on your order on your behalf without seeking further reconfirmation from you. In the event that such instructions relate to irrevocable orders, once these orders are placed or executed, these orders are unable to be changed, cancelled, reversed or revoked without express written consent of the relevant issuer or counterparty. Where your order requires us to source the Securities which you have identified that you have an interest in, in the market, you hereby appoint us as your agent to do so.

6.4 Where any instruction for the purchase or sale of any Securities is for completion on the day of instruction, it shall only be accepted if it is received before the relevant "cut-off" time as provided in Clause 6.5 below. Where for whatever reason such instruction has not been executed (or any unexecuted part of any such instruction in the case of a partially executed instruction), it shall be deemed to lapse at the expiry of the trading date specified in any such instruction, unless you have provided specific dealing instructions (for example, place a limit order).

6.5 We must receive instructions on a Business Day before the applicable "cut-off" times prescribed by the relevant authorities in order for us to process them on the same day. Details of "cut-off" times are available at your request or on the websites of the relevant authorities. If we receive any instruction, including payment order, before the relevant "cut-off" time on any Business Day, we will process it on that day unless you have asked us to process it on a future date specified in your instruction, in which case we will process it on that date. Instructions or payments received after the "cut-off" time on a Business Day, or on a non-Business Day, will be processed on the next Business Day.

6.6 All other instructions shall be given so as to allow us sufficient time within which to comply. If we agree to execute an order where you have provided us with specific dealing instructions (for example, you may wish to stipulate the time at which a particular deal is executed, place a limit order), it may not be possible for us to obtain the best result that would otherwise be available to you at the time of dealing using our own dealing process. If you provide a specific dealing instruction

to us, the dealing terms you receive may be adversely affected.

- 6.7 When we place an order for you to buy or sell Investments, it is possible that due to the product not being launched or offered for any reason (including, without limitation, insufficient orders for such product, capacity constraints, regulatory restrictions, market conditions, non-acceptance by the fund manager, issuer or counterparty), such order may be executed in full, in part or not at all. In such circumstances, unless you have specifically instructed us otherwise, you agree to accept such full, partial or non fulfillment of the order and all related fees, costs and charges.
- 6.8 The terms and conditions in this Clause 6 entitling us not to accept instructions are additional, and without prejudice, to our right to refuse instructions in accordance with Clause 2.10 of the Barclays General Terms and Conditions.

## **7 Prices**

- 7.1 While we and our market information providers endeavour to ensure the accuracy and reliability of the prices quoted, we do not guarantee their accuracy and are not liable (whether in tort or contract or otherwise) for any Losses arising from any inaccuracies or omissions.
- 7.2 If we quote you a price of any Securities or other Investment in response to any enquiry by you, our quote will be for reference only and shall not be binding on us or any of our market information providers.
- 7.3 We shall be entitled to act on any instruction that you give us even if the price of such Investments has altered to your disadvantage between the time that we received your instructions and the time at which we or our agent completes the relevant transaction.
- 7.4 If you have obtained quotes of the prices of any Investments or Securities from us, you must not:
- (a) disseminate such quotes (or any part thereof ) to any other person;
  - (b) use or permit the use of such quotes (or any part thereof ) for any illegal purpose;
  - (c) use such quotes (or any part thereof ) other than for your own personal use; or
  - (d) use such quotes (or any part thereof ) in relation to any trading or dealing of Investments otherwise than through us.

## **8 Client Reporting**

- 8.1 We will provide you with a transaction statement and valuation report in respect of your Assets on a monthly basis or as otherwise notified by us to you. The valuation will be based on such market information as we reasonably consider

appropriate and will be based on information from sources we reasonably believe are reliable. We accept no liability for Losses arising from inaccuracies in the data provided to us, except to the extent Losses are caused by our gross negligence in relying on it. Variations in market conditions will mean that the prices shown in the statements do not necessarily reflect realizable values at the time you receive a valuation.

- 8.2 Unless otherwise agreed, we will at least once each month, provide you with a consolidated transaction confirmation that lists all transactions that we have either completed or placed with third parties on your behalf and as informed by you to us.
- 8.3 Unless otherwise agreed by us in writing or required by law, you agree that with respect to the statements or reports that we may provide to you, we have the discretion to consider such parameters, make such assumptions and prepare in such format as we deem fit.
- 8.4 You authorize us to obtain information in respect of your Assets, transactions or dealings that you may undertake with other divisions of BSIPL or Associates to enable us to include such information in the statements or reports issued by us to you.
- 8.5 Subject to any legal requirements, we shall provide the transaction statement and valuation report together with transaction confirmation on an aggregated basis that is to say all or some Accounts where the Account holder named first in our records is the same shall be consolidated into one statement or on an individual Account basis as we deem fit unless you request otherwise. Where the statements are sent on an aggregated basis, you understand and agree that such aggregated statement shall consolidate Accounts where the Joint Account Holders are not necessarily the same in these Accounts. Where such aggregated statement is shared with any Joint Account Holder, it shall be the responsibility of the Account holder named first in our records to share a statement obtained from us which pertains to only those Accounts where the person receiving the statement is a Joint Account Holder. It shall be the responsibility of the Account holder named first in our records to ensure confidentiality of Accounts and transaction details.

## **9 Charges and Payment**

- 9.1 These provisions shall be in addition to the provisions on Clause 7 (Charges and payment) in the Barclays General Terms and Conditions.
- 9.2 We are authorised to appropriate all amounts that we may be entitled to receive from you by way of costs, charges, fees, penalties etc. from your Bank Account.

## **10 Your representations, warranties and undertakings**

These provisions shall be in addition to the representations, warranties and undertakings in the Barclays General Terms and Conditions.

- 10.1 You represent, warrant and undertake (on an ongoing basis so that such representations, warranties and undertakings shall be regarded as having been repeated whenever you give us instructions to enter into any transaction, sign any Services Application Form or are provided with Investment Execution Services under these Investment Execution Services Terms and Conditions) as follows:
- (a) that any decision to sell or purchase any Securities shall be based on your own judgement and that for transactions entered into on an execution-only basis, you have relied upon information obtained by you and not on any general advice or information provided by us;
  - (b) that you have full power and authority to enter into and perform your obligations under these Investment Execution Terms and Conditions and each document or agreement you enter into (or purport to enter into) with us and to give us instructions in relation to the Assets either as beneficial owner or in the capacity stated by you and that the Assets are free from all liens and charges unless you advise us in writing in advance; and
  - (c) any security interest created by you shall be valid, legally binding and enforceable and will rank ahead of any other security interest in the property charged under these Investment Execution Terms and Conditions.

## 11 Your obligations

In addition to your obligations set out in the Barclays General Terms and Conditions annexed to these Investment Execution Services Terms and Conditions:

- 11.1 You agree to make any payment and deliver any cash or Assets on or before the due date:
- (a) in settlement of any transaction entered into by us on your behalf and as per your instructions under these Investment Execution Services Terms and Conditions;
  - (b) to maintain or supplement any deposit or margin in respect of such transactions; and
  - (c) to meet any other call for further funds made under the terms of any Investments made on your behalf as per your instructions.
- 11.2 We may deduct from any Account you hold with us or an Associate (whether as a result of services provided under these Investment Execution Services Terms and Conditions or otherwise) any amount necessary to discharge your obligations under this clause.
- 11.3 Except to the extent it results from our gross negligence, willful misconduct or fraud or that of any Associate in carrying out functions delegated to it under the Investment Execution Services Terms and Conditions, you agree to keep us, our market information providers, any Associate and any

other person appointed by us and our and their respective officers and employees indemnified against any Losses that may be suffered or incurred as a result of your failure to comply with your obligations under the Investment Execution Services Terms and Conditions (including without limitation, any costs incurred or actions or proceedings brought as a result of you failing to maintain sufficient funds in the Bank Account).

- 11.4 You shall be responsible for the physical custody of the Securities and for the transactions of Securities in the Demat Account.

## 12. Our obligations to you

- 12.1 We will attend to your affairs with due care and diligence, but we do not guarantee and will not be liable for the performance or profitability of Investments we make for you. All investment decisions are based on your own evaluation of your financial circumstances and investment objectives. Any decision, action or omission to buy, sell or hold Investments shall be at your risk and be based solely on your own verification and a proper evaluation of all the relevant facts, financials and other circumstances and neither we nor any of our employees, officers, directors, personnel, agents or representatives or Associates shall be responsible or held liable for the same for any reason whatsoever. You are aware that the value of the Investments could substantially depreciate to an unpredictable extent.

## 13. Conflicts of interest and material interest

In addition to the provisions set out in the Barclays General Terms and Conditions annexed to these Investment Execution Services Terms and Conditions:

- 13.1 From time to time, we or an Associate may enter into and receive the benefit of generic commission, discount and rebate arrangements from product issuers, providers and other transaction counterparties. For any such commissions or benefits, we will ensure that these support the provision of our Service(s) to you and that they do not prevent us from acting in your best interests. You understand them and consent to our providing the services nonetheless. We reserve the right to retain any such amounts received as may be permitted by the applicable laws and regulations and after making necessary disclosures to you.
- 13.2 We provide below an indicative (not exhaustive) description of the types of conflicts of interest that could arise so that you are able to understand them and consent to our acting nonetheless. Examples of such situations include:
- (a) where we match your transaction with that of another client by acting on their behalf as agent as well as yours;
  - (b) executing a transaction where we have knowledge of other actual or potential transactions in the Investment concerned;

- (c) where we deal in units in a Mutual Fund or investment trust company in respect of which we or our Associates are the trustee, investment manager or operator (or an adviser of the trustee, investment manager or operator) of the Mutual Fund or investment trust company or otherwise act in a similar capacity;
- (d) where we or our Associates are involved in or act in respect of a new issue, rights issue, takeover or any other transaction or have any other relationship with an issuer which is relevant to Investments in which we deal on your behalf; or
- (e) where our officers or employees or those of our Associates act as officers or employees of issuers of Investments in respect of which we deal on your behalf.

13.3 We will use reasonable efforts to ensure that transactions into which we enter on your behalf are on terms that are not materially less favourable to you than if no potential conflict had existed. Neither we nor any member of the Barclays Group will account to you for any profit, commission or remuneration made or received from or by reason of such transactions and these amounts will not be set-off against our fees except where this is required by the applicable laws or as mutually agreed by us.

#### 14. Lien and Set-Off

- 14.1 Without prejudice to any other right that we may be entitled to exercise over your Assets, you agree that so long as any liabilities or obligations of whatsoever nature, present or future, actual or contingent, several or joint, primary or collateral are owing from you to us, we may retain and, if such liabilities or obligations become due and remain outstanding, transfer, apply or sell any of your Assets (including amounts in your Bank Account) so far as is necessary to enable us to settle, with the proceeds of such transfer or sale, any transactions entered into on your behalf under the Terms and Conditions or to pay any of your outstanding liabilities or obligations to us, whether direct or indirect, absolute or contingent, sole, joint or several, secured or unsecured.
- 14.2 We may debit, apply or set-off at any time, any deposits or other sums at any time due from us to you (either as an individual or Joint Account Holder, regardless of the currency, wherever situated and whether contingent or unmatured) for the payment of any liabilities or obligations which you may have to us under or in connection with the Terms and Conditions whether on your own (individually or jointly as a joint Account holder) or jointly with anyone else. If there is a genuine dispute as to the payment of any liability to us, we may, but shall not be obliged to, hold the disputed amount in an escrow account pending resolution of the dispute.
- 14.3 We shall have the right to appropriate your Securities or other Investments if they have been settled and apportioned to you and not paid for by you and to close open sold positions if the

relevant Investments have not been delivered by you.

14.4 For the avoidance of doubt, nothing in this clause shall be, or be deemed to constitute a charge that is registrable under Section 125 of the Companies Act, 2013, as may be amended, supplemented or replaced from time to time.

#### 15 Individual and joint Accounts

In addition to the provisions on individual and joint Accounts set out in Clause 15 of the Barclays General Terms and Conditions annexed to these Investment Execution Services Terms and Conditions:

- 15.1 Where the Investment Execution Services Application Form and Services Application Form (if any) are entered into between us and more than one person, each person agrees (except where we have agreed otherwise in writing) that he or she has authority on behalf of the others to give or receive any instruction, notice, request or acknowledgement without notice to the others including an instruction to liquidate or withdraw Assets or monies from the Bank Account.
- 15.2 Unless Joint Account Holders instruct otherwise, we may credit their joint Account with any funds received by us in the sole name of any Account holder.

#### 16 Non-Resident Accounts

16.1 If you apply for Investment Execution Services as a non-resident and you hold, invest or otherwise deal in Assets through us on a repatriable or non-repatriable basis, then we shall open such number of Accounts (or sub-Accounts) as we deem necessary to record your Assets on a repatriable or non-repatriable basis.

#### 17 Termination

In addition to the provisions on termination set out in Clause 17 of the Barclays General Terms and Conditions annexed to these Investment Execution Services Terms and Conditions:

- 17.1 Without prejudice to any other right we have under the Terms and Conditions or any other agreement with you or otherwise at law, we may at any time after the occurrence of a Default, do any one or more of the following without notice:
- (a) liquidate and realise any of your Assets; and
  - (b) suspend, terminate, assign or dispose of any or all contracts, transactions or instruments to which you are entitled or are a party (including any open positions on any Securities or Assets held on your behalf or contracts or transactions entered into by us on your behalf) at prevailing market prices, or at prices regarded by us in good faith as the best prices available at such time.

## Section D – Definitions

### 18 Definitions

In addition to the definitions set out in the Barclays General Terms and Conditions annexed to these Investment Execution Services Terms and Conditions, the following terms have the following meanings:

**Assets** means the Securities acquired and/or held by us on your behalf under the Terms and Conditions together with the uninvested cash funds deposited by you in your Bank Account from time to time;

**Bank Account** has the meaning set out in Clause 5.2 above;

**Demat Account** means an account opened in your name and on your behalf for holding Securities in a dematerialized form;

**Investment Execution Services** means the provision of investment execution services by us to you in accordance with Clause 3 of these Investment Execution Services Terms and Conditions;

**Investment Execution Services Application Form** means the application form completed and signed by you requesting the provision of the Investment Execution Services by us to you, which incorporates these Investment Execution Services Terms and Conditions and the Barclays General Terms and Conditions; and

**Securities** mean the securities as defined under the Securities Contract (Regulation) Act, 1956 as amended, supplemented or replaced from time to time and any other Investments purchased, sold, held, acquired or otherwise dealt by us on your behalf.

## Appendix 1 – Risk disclosure statement

**Warning: the following risk disclosures are general and not intended to be exhaustive or comprehensive. You should inform yourself about the risks associated with specific products.**

### Introduction

The objective of this document is to explain to you the nature of various transactions prior to your instructing Barclays Securities (India) Private Limited (“we”, “us” or “our”) to execute such transactions. The associated risk of loss in entering into such transactions can be substantial.

This document may not be sufficient to explain all the risks and other significant aspects of entering into the various types of transactions discussed in this document. You should therefore fully understand the nature of the transactions and contractual relationships, the extent of your exposure to risk and the potential losses that can be incurred and, as appropriate, consult your financial and tax advisers or other professional advisers before entering into such transactions. In particular, derivatives transactions are not suitable for many members of the public. You should carefully consider whether such transactions are suitable for you in light of your financial resources, experience, objectives for engaging in the transactions, ability to bear risks and other relevant circumstances.

The risks enumerated in this document are in addition to those set out in the risk disclosure document annexed to the Barclays General Terms and Conditions. Please read through this document carefully and consult your relationship manager if you have any questions.

### Section 1

#### 1. General risks of transactions

In considering whether to trade or enter into any transaction, you should be aware of the following.

- 1.1 Commission and other charges: Your net returns from a transaction would also be affected by the transaction costs

(i.e. commission, fees and other charges, if any) charged by us. These costs must be considered in any risk assessment made by you. We may generate revenue from a transaction with you no matter what result the transaction has from your point of view.

- 1.2 Trading facilities and electronic trading: Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary. Before you conduct any transactions through such facilities or systems, you should understand the details of such limits. Further, trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or not executed at all.

#### 2. Additional risks associated with futures and options trading

- 2.1 Suspensions of Trading: Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted. Placing a stop-loss order will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price

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Barclays offers wealth and investment products and services to its clients through Barclays Bank PLC registered in England and operates in India through its subsidiaries, including Barclays Securities (India) Private Limited (BSIPL). BSIPL is a company incorporated under the Companies Act, 1956 having CIN U67120MH2006PTC161063. BSIPL is registered and regulated by the Securities and Exchange Board of India (SEBI) as a Portfolio Manager INP000002585. Broker: NSE Capital Market INB231292732, NSE Futures & Options INF231292732, NSE Currency derivatives INE231450334, BSE Capital Market INB011292738, BSE Futures & Options INF011292738; Merchant Banker: INM000011195; Depository Participant with the National Securities Depository Limited (NSDL): DP ID: IN-DP-NSDL-299-2008, Investment Adviser: INA000000391, Research Analyst: INH000001519. BSIPL is also registered as a Mutual Fund Distributor having AMFI ARN No. 53308. The registered office of BSIPL is at 208, Ceejay House, Shivsagar Estate, Dr. A. Besant Road, Worli, Mumbai – 400 018, India. Telephone No: +91 22 67196363. Fax number: +91 22 67196399 Compliance Officer contact details: Name: Ms. Arunima Basu, Contact number: +91 22 61754000, E-mail: [bsiplcompliance@barcap.com](mailto:bsiplcompliance@barcap.com) Investor Grievance E-mail: [BSIPL.concerns@barcap.com](mailto:BSIPL.concerns@barcap.com). Website: [www.barclays.in/BSIPL](http://www.barclays.in/BSIPL)

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