



Client Code Modification Policy
TRDEZ INVESTMENT PRIVATE LIMITED
Version – 1.0

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Document Control

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Version History

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1.0	06/10/2023	Ms. Vanshika Ghag Governance Risk and Compliance Analyst	NA	Mr. Chetan Dhar Compliance Officer	Client Code Modification Policy	06/10/2023

Distribution

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NA	NA		NA

SEBI and Exchanges have come out with strict norms on Trade Code / Client Code Modification. It has prescribed penalty of **1% (and 2% if it exceeds certain limit) of the “trade value modified”**. This is irrespective of the fact that trade change is genuine or not. THUS, ALL TRADE CHANGES SHALL ATTRACT A PENALTY OF MINIMUM 1% OF THE TRADE VALUE MODIFIED. The penalty is charged by exchange segment wise. This penalty excludes trades which have been transferred to ‘ERROR’ account by the Member. The trade transferred in ERROR account shall be squared off on immediate basis but not later than 3 trading days (including the day of Trade) after the trade change. In case trades / open positions are not liquidated or squared off within the prescribed time limit, a penalty as prescribed in aforesaid would be applicable. This timeline is subject to availability of liquidity in the scrip/contract. In case the liquidity is not sufficient, the Trading Member should approach the Exchange within one trading day if sufficient liquidity is not available at the Exchange. The square off / liquidation must be done at the earliest. The decision of the Exchange on the question of “Availability of liquidity” will be final and binding.

Moreover, the Exchange shall also observe that such trade modifications and in case genuineness cannot be proved to their satisfaction, they shall levy further penalty / initiate disciplinary action. The criteria for considering the “genuineness” of the trade modification are also defined in circular, which is attached herewith. An explanation has to be given while doing the trade change itself else additional penalties shall be levied by default. This circular has cast additional responsibility on the Members i.e., us to monitor these transactions on case-to-case basis.

In view of this, following may please be noted:

1. We have placed Approval Matrix in place to obtain pre-clearance for any trade change. The approvers are RMS Head/Compliance Head.
2. All trade change request has to go through the designated email id: tradechange@trdez.com in a prescribed format only
3. Approval shall be given only in exceptional cases for genuine error on the basis of criteria mentioned in the circular.
4. Any request shall be entertained only before 3.30 pm only. However, it can be sent during market hours also for all the segments to avoid last minute hazards. Please ensure co-ordination at your end for execution of trade modification in case of genuine errors.
5. After their approval only trade change will be done either at the front end.
6. Dealer and client error will not be transferred to “error account”. The decision of any such transfer to ERROR account will be taken by the approvers only.
7. Mail will be forwarded to account team at HO to debit trade change penalty levied by the Exchange either to client \ dealer \ sub broker as per information provided in trade change format.

(All are requested to adhere to the policy (Refer: SEBI circular CIR/DNPD/6/2011 dated July 05, 2011, NSE Cir no. NSE/INVG/18484 dated July 29, 2011, BSE notice no. 20110826-4 dated August 26, 2011, NSE Cir no. NSE/INVG/18716 dated August 26, 2011, NSE/INVG/56395 dated 17th April, 2023)

For TRDEZ INVESTMENT PRIVATE LIMITED