

POLICY ON FACSIMILE (SCANNED) SIGNATURE ON PHYSICAL CONTRACT NOTES

Background

BSE Notice No. 20160607-4 dated 7th June, 2016

NSE Circular No. 280/2016 dated 6th June, 2016

Policy

RR GLOBAL CAPITAL will affix facsimile signatures (scanned signature) on the physical contract notes issued to its clients. The following controls and procedures are being put in place regarding the use of facsimile/ scanned signature:

1. Mr. Rajendra Maheshwari is hereby authorised to affix his facsimile signature (scanned signature) in the Contract Notes and other documents issued by BBPL to its clients
2. The procedure/ controls for the same is as under;
 - a. The signature shall be scanned and uploaded into the back office systems /software
 - b. The signature would be affixed only on documents generated by the Back Office Software
 - c. In case of change of authorized signatories, the signatures would be replaced after due Board Approval
3. In case Mr. Rajendra Maheshwari no longer holds the position of Director of the company, then the use of his signature should not be continued afterwards under any circumstances.

The contract note issued with facsimile/scanned signature shall be deemed to have been signed by the authorized signatory notwithstanding any misuse of facsimile/scanned signature and the ultimate responsibility to prove its genuineness shall rest with RR GLOBAL CAPITAL

Review of the policy

The Board of directors of the company shall review the policy as and when required.

Sd/-

The above policy was approved by the Board of Directors at their meeting held on 7th June, 2019



NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : INSPECTION	
Download Ref. No.: NSE/INSP/32524	Date : June 06, 2016
Circular Ref. No.: 280/2016	

To All Members

Sub : Signature on Physical Contract Notes

This has reference to Exchange circular NSE/INSP/27155 dated July 16, 2014 regarding clarification on common contract note. Based on the representation received from the Members of the Exchange and in view of the operational difficulties faced by the Members, we wish to clarify that Members may affix facsimile signatures (scanned signature) on physical contract notes issued to their clients after ensuring that adequate controls and procedures are put in place regarding the use of facsimile/scanned signatures.

Members opting to use this facility should have a well-documented policy regarding its use which shall be implemented after appropriate approval from board (in case of corporates), partners (in case of partnership firms) or proprietor (in case of sole proprietorship firm) as the case may be. The policy should clearly specify the procedure to be adopted for its use, the controls in place and procedure to be followed in case of any change of authorized signatories. The authorized signatories should necessarily be approved by the Board/Partners/proprietor for use on the contract notes. In case, an authorized signatory whose signature was used for the above purpose, no longer holds that position with the Member, then the use of his signature shall not be permitted on the contract notes under any circumstances beyond the date from which the person ceases to hold the office.

Members are requested to take note of the above and comply. Any contract note issued with facsimile/scanned signature shall be deemed to have been signed by the authorized signatory notwithstanding any misuse of facsimile/scanned signature and the ultimate responsibility to prove its genuineness shall rest with the Member.

In case of any clarifications, Members may contact our below offices:

CENTRE	CONTACT NO.	E MAIL ID
Ahmedabad	079-49008632	inspectionahm@nse.co.in
Chennai	044-28479915 / 17	Inspection_CRO@nse.co.in
Delhi	011-23459127 / 38 / 46	Delhi_Inspection@nse.co.in
Kolkata	033-40400411 / 406	Inspection_Kolkata@nse.co.in
Mumbai	022-25045224 / 227	compliance_wro@nse.co.in

**For and on behalf of
National Stock Exchange of India Limited**

Dr. Dinesh Kumar Soni
Head-Inspection

Telephone No	Fax No	Email id
1800 2200 51	022-26598194	compliance_assistance@nse.co.in

NOTICES

Notice No.	20160607-4	Notice Date	07 Jun 2016
Category	Compliance	Segment	General
Subject	Signature on Physical Contract Notes		
Content			

This is with reference to the Exchange Notice No. 20140717-12 dated July 17, 2014 regarding Clarification on Format of Common Contract Note. Further, based on the representation received from Stock Brokers, Broker Forums and in view of the operational difficulties faced by the Stock Brokers, it is clarified that Stock Brokers may affix facsimile signatures (scanned signature) on the physical contract notes issued to their clients after ensuring that adequate controls and procedures are put in place regarding the use of facsimile/scanned signature.

Stock Broker opting to use this facility should have a well-documented policy regarding its use which shall be implemented after appropriate board approval (in case of corporates), partners (in case of partnership firms) or proprietor (in case of sole proprietorship firm) as the case may be. Further, the authorized signatories should necessarily be approved by the Board/Partners/Proprietor for use on the contract notes.

The policy should clearly specify the procedure to be adopted for its use, the controls in place and procedure to be followed in case of any change of authorized signatories

In case, an authorized signatory whose signature was used for the above purpose, no longer holds the position, then the use of his signature should not be continued afterwards under any circumstances.

Any contract note issued with facsimile/scanned signature shall be deemed to have been signed by the authorized signatory notwithstanding any misuse of facsimile/scanned signature and the ultimate responsibility to prove its genuineness shall rest with the Stock Broker.

Members are advised to take note of the above and ensure compliance with the same.

For and On behalf of BSE Ltd.

Hitasha Gurbani
Asst. Gen. Manager
Broker Supervision

Chirag Udani
Manager
Broker Supervision