

Ref: 07-08/ISS/2545 /KS
November 05, 2007

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All Registered Intermediaries of ISS

Administrators/ Executive Director of Participating Exchanges, Co-ordination Officers at Participating Exchanges/Regional Administrative Offices

Dear Sir,

Subject:- Consent to receive funds through IFS Code / MICR No.

This is in continuation to our earlier circulars Ref: 07-08/ISS/ 2389 /KS dated October 26, 2007 regarding IFS Code and MICR requirements for all the end clients of ISS D2BM

In order to strengthen the procedure to implement IFS Code and MICR, all the Registered Intermediaries who wish to provide this facility to their client should provide consent in the attached format (Annexure – A) along with the proof (Cheque Leaf) for enabling us to activate the IFS Code facility. For others, the clients continue to receive funds by way of transfer / cheques. All the Registered Intermediaries should forward the consent letter to their regional Offices i.e; Mumbai, Delhi, Kolkatta, Coimbatore, Ahmedabad, Nagpur, Patna and Hyderabad. Once ISS HO receives the same, it shall be updated in FTP which can be viewed by the Registered Intermediaries. It is further clarified that under facility, the Funds will be transferred to clients account directly by T+ 3 afternoon by 2.30 p. m.

All the Registered Intermediaries are also hereby informed, ISS will not collect additional charges for implementing IFSC mode of transfer as the HDFC Bank has informed us that currently the banks is not charging any amount as per the information received for RTGS / NEFI, in future, in case the bank charges, for this facility, it will be applicable to clients / sub-brokers.

We request all our Registered Intermediaries to complete this process and send the consent letter ***on or before November 15, 2007*** and update the same in FTP under CRD sub-link IFS Code. For any further information you are requested to contact Ms. Nilambari Tawde, CRD & Inspection Dept. at neelut@iseindia.com or contact at 32665853 or the undersigned at kevin@iseindia.com or contact at 9323189537.

Yours faithfully,
For **ISE Securities & Services Limited**

Kevin M. N. Sunder
Manager, Head Inspection and CRD,

Encl:- Consent to receive funds through IFS Code / MICR No.

Consent to receive funds through IFS Code / MICR No.

Client code : _____

Name of the Client: : _____

Name of Bank and
Branch

Bank Account No. : _____
(as registered in CRD)

IFS Code : _____

MICR No. : _____

I / We here by consent to receive funds IFS Code / MICR No. of the trades executed by me / us as specified in the information Technology Act, 2000 and the rules made there under, to my above-mentioned IFS Code / MICR No.

I / We further hereby agree that ISE Securities & Services Ltd. shall fulfill the legal obligations if the funds are sent electronically to the above IFS Code address as indicated above. I / We also agree that ISE Securities & Services Ltd. Shall not take cognizance of out-of –office / out-of-station auto I / We shall be deemed to have received such electronic funds.

Signature(s) of
The client _____

The above information furnished by the clients are true and correct

Checked and verified
The Sub-broker
(Signature(s) of the Sub-broker)_____