

Account Opening Form

Gazipura Securities & Services (PVT) Ltd

736-737 7th Floor, Karachi Stock Exchange (G) Ltd., Bldg. Off I.I.

Chundrigar Road, Karachi

Phone: +92 21 2418903, +92 21 2433091

Gazipura Securities & Services (PVT) Ltd

Corporate Member Karachi & Lahore Stock Exchange

736-737 7th Floor, Karachi Stock Exchange (G) Ltd., Bldg., Off I.I. Chundrigar Road, Karachi

Account Opening Form

Notes:

1. Each and every column must be filled in.
2. Each page of the form will be duly signed by the Account Holder(s) and the Broker(s).

Nature of Account

Single <input type="checkbox"/>	Joint <input type="checkbox"/>	Client ID / Account No.	
Company <input type="checkbox"/>	Firm <input type="checkbox"/>	CDC Account No.	

Account Holder

Account Title / Name:
Address:
Tel:
E-Mail:
Fax No:
Permanent / Registered Address:

Joint Account Holder

Account Title / Name:
Address:
Tel:
E-Mail:
Fax No:
Permanent / Registered Address:

For Individuals only

Date of Birth:
Nationality:
Status <input type="checkbox"/> Resident <input type="checkbox"/> Non Resident
Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Father's / Husband Name:
CNIC No.
Passport No. <small>(In Case of Non-Resident)</small>
Occupation:

Date of Birth:
Nationality:
Status <input type="checkbox"/> Resident <input type="checkbox"/> Non Resident
Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Father's / Husband Name:
CNIC No.
Passport No. <small>(In Case of Non-Resident)</small>
Occupation:

For Companies or Firms only

Company Registration No:
Status: <input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident
Board Resolution dated Attached (Annexure 'A')

Declaration of Solvency

The Account Holder hereby declares that:

- a. It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that it has not compounded with its creditors.
- b. It is not an un-discharged insolvent; and
- c. It has not been declared defaulter in repayment of loan of a bank / Financial Institution.

Name of Persons Authorized to Operate the Account

The Account shall be operated by the following:

Names	Specimen Signature	Singly / Jointly
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

The authority of the Persons(s) authorized to operate the account will be clearly spelled out in the letter of authorization from the Account Holder.

Margin Deposit

The Account Holder(s) hereby undertakes to deposit and maintain _____% margin against his / her / their outstanding trades / exposure for the purpose of trading in his / her / their account. The broker shall notify the Account Holder(s) about any change in the above margin requirements for the already executed trades at least 3 days prior to implementation of the revised margin requirements.

Client Bank details: (optional)

Name of the Bank: _____

Saving / Current A/c No: _____

Branch Address: _____

Account(s) with Other Broker(s) (optional)

Name of the Broker	Member Exchange	Client ID Account No.

Nomination

(In the event of death of the Account Holder, the nominee shall be entitled to receive securities / cash available in the account of the account holder after set-off against losses / liabilities in the account).

Name of Nominee: _____

CNIC No: _____

Postal Address: _____

Surname: _____

Date of Birth: _____

Telephone No: _____

E-mail: _____

Signature of Broker

Signature of Account Holder

Witness 1

Name & Signature: _____

CNIC No: _____

Opened by

Witness 2

Name & Signature: _____

CNIC No: _____

Checked by

Special Terms & Conditions

1. All transactions between the parties shall be subject to the Articles, Rules and Regulations of Exchange, revised policies, Board Directions and new Regulations to be framed in pursuance of Section 34 of the Securities and Exchange Ordinance, 1969. Moreover, all applicable provisions of Securities and Exchange Ordinance, 1969 read with the Securities and Exchange Commission of Pakistan Act, 1997 Brokers and Agents Registration Rules, 2001, Securities and Exchange Rules 1971 and all directions / directives passed from time to time to regulate the trades between the parties and to regulate Brokers conduct and the Central Depositories Act, 1997 Rules framed there under and the National Clearing and Settlement System Regulations and any other law for the time being in force. The Broker shall ensure provision of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder(s) during working hours.
2. The amount deposited as security margin by the Account Holder(s) with the Broker shall only be used for the purposes of dealings in securities, such as trading and / or settlement of deliveries of securities and payment of deposit for exposure with Karachi Stock Exchange (Guarantee) Limited on behalf of Account Holder(s). The Broker shall not employ such amount for his own use.
3. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmations of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him / her / them, subject to clause 5 below.

Or;

The Account Holder(s) shall give written instructions for the sale / purchase of securities to the Broker. The Account Holder(s) shall not give any verbal / Oral instructions. The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him / her / them, subject to clause 5 below.

4. The Broker shall provide the confirmation of the executed transactions to the _____ (Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgement receipt as noted in clause 16.
5. In case there are any error(s) in the daily confirmations statement, the Account Holder(s) shall report the same to the Broker within one business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation shall be deemed conclusively accepted by the Account Holder(s).
6. In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the Broker shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchase and carried in such account, so that the margin is maintained at the required level.
7. The Broker shall be responsible to ensure delivery of CDC eligible securities in the CDC account of the Account Holder(s) subject to full payment by the Account Holder(s). In case of companies which are not on the CDS, the broker shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the Broker shall be responsible for the payment of any credit cash balance available in the account of the Account Holder preferably in form of A/c Payee cross cheque only within 1 business day of the request of the Account Holder(s) (subject to maintenance of the margin requirements).
8. The Broker shall encourage the Account Holder(s) to make payments to the Broker by "A/c Payee only" cross cheque (in case of amounts in excess of Rs.50,000) and "A/c Payee only" cheque or cash (for amounts below Rs. 50,000). The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agents / employee of the Broker and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payment is for margin or the purchase of securities.
9. The Account Holder(s) shall have a right to obtain copy of his / her or their ledger statement under official seal and signature of the Broker or his authorized representative on periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 day of receipt of the ledger statement to remove such discrepancy.
10. The Account Holder(s) shall operate the account and execute transactions himself / herself / themselves unless the Account Holder(s) authorize Mr. / Ms. _____ I.D. no. _____ to transact in the account.
All transactions executed by the authorized person shall be binding upon the Account Holder(s).
11. For Joint Account Holders Only:
We, the Account holder shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the broker in respect of the joint titled account.

Or;

Our titled account shall be operated only by _____ who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.

12. The Broker shall be responsible to append a list of his authorized agents / traders and designated employees, who can deal with the Account Holder(s), with this account opening form and a copy of both the opening form and the list will be provided to the Account holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect.
13. I / We, the Account holder(s) hereby agree to pay commission in consideration of brokerage services rendered by the Broker at such rates on such basis as the broker may from time to time advice the Account Holder(s). The Broker shall debit the account of the Account Holder(s) for the commission charges and / or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement / daily confirmations.

Special Terms & Conditions

14. The Broker shall not disclose the information of the transactions of the Account Holders to any third party and shall maintain the confidentiality of this information. However, in case the Exchange or the Commission, as the case may be, requires any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.
15. I / We the Account Holder hereby irrevocably and unconditionally authorize the Broker to pledge my / our book entry securities in favour of any available pledge(s) and in particular the Karachi Stock Exchange (Guarantee) Limited in accordance with section 12 of the Central Depositories Act 1997 and the Central Depository Company of Pakistan limited Regulation in force at present and / or as may be amended from time to time.
16. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier / registered post / fax / E-mail) or by hand subject to receipt / acknowledgement. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the e-mail.
17. In case of change of address or contact number of either party, the concerned party shall immediately notify the other party of the changes in writing.
18. I / We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me / us in duplicate) along with the copies of all the annexure and I / We, the Account Holder(s) also undertake that I / We have understood all the above terms and conditions of this agreement which are acceptable to me / us.
19. I / We, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of the broker I / We may incur losses for which I / We, the Account Holder(s) shall not hold Broker responsible.
20. I / We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above.

Signature of Account Holder

Signature of Joint Account Holder

Signature of Broker

Witness 1

Name & Signature:										
CNIC No:										

Witness 2

Name & Signature:										
CNIC No:										

Opened by

Checked by

Date

Enclosures (for Individuals)

1. Attested copies of National Identity Card of the applicant
2. Attested copies of National Identity Card of the Joint Holders and or Nominee(s) (if applicable)
3. Attested copies of passports of the applicant, Joint Holders and or Nominee(s) (in case of non-residents)
4. Copy of the letter of authorization from the Account Holder(s) of the person authorized in my / our accounts (if other than the account Holder)
5. A list of Transaction fee, Commission to be charged by the Broker and other CDC charges to be levied

Enclosures (for Companies)

1. Memorandum and Articles of Association / Trust Deed / Constituent Documents duly attested
2. Certificate of Incorporation duly attested
3. Certificate of Commencement of Business duly attested
4. Board Resolution as per Annexure - A
5. List of Authorized Signatories
6. Power of Attorney

Board Resolution

“ Resolved that an application be made on behalf of _____ (name of entity) to _____ (“broker”) for opening an Account and for the afore-said purpose the Account Opening Form including Terms and Conditions as set out herein be executed on behalf of _____ (name of entity).

FURTHER RESOLVED that Mr. / Ms. _____ and Mr. / Ms. _____ be and are hereby authorized and empowered, either singly / jointly for and on behalf of _____ (name of entity) to sign and execute and deliver this Account Opening Form and Terms & Conditions and other documents in connection therewith, and to do any other act, deed or thing for and on behalf of _____ (name of entity) in respect of company’s application for opening an Account.

FURTHER RESOLVED that Mr. / Ms. _____ be and are hereby authorized and empowered, either singly / jointly to represent to the broker on all matters pertaining to the maintenance and operation of the Account, to deal, liase and correspond with broker and give instructions to fulfill all the responsibilities and obligations to broker under the Law, Rules and Regulations and the Terms and Conditions in relation to the Account from time to time, and to deal with other incidental and ancillary acts, things and deeds.”

Signature of Directors

1.	4.
2.	5.
3.	6.

Date of Resolution

Gazipura Securities & Services (PVT) Ltd

Corporate Member, The Karachi Stock Exchange

Dear Sir,

I / We hereby request you to open a Sub-account at CDC in my / our name for sale and purchase of and trading in the Book Entry Securities. My / Our particulars are as follows:

Name / Sub-Account Title:	
Father's / Husband's Name:	
Address :	
Fax :	Telephone :
CNIC No.	NTN No.
Resident Status:	Zakat Status :
Occupation :	Shares holder's Category:

Nominee Details

Name:	
Relation:	CNIC No: <input type="text"/>

For the Disposal of Dividend Warrants

Title of Bank Account:	Account No: <input type="text"/>
Bank's Name:	Branch:

Joint Holders (in case of Joint Account) (1)

Name:	
CNIC No:	<input type="text"/>
Signature:	

Joint Holders (in case of Joint Account) (2)

Name:	
CNIC No:	<input type="text"/>
Signature:	

Account opening Form (For Sub Account in CDC) (contd.)

1. I / We further agree that my / our relationship with you in connection with sale and purchase of shares and securities and / or trading in shares / securities shall be governed by the Rules and Regulations of the Karachi Stock Exchange (Guarantee) Limited and National Clearing Company of Pakistan Limited and I / we undertake to abide by the same.
2. In addition thereto, the following Special Terms and Conditions shall apply with regard to the Book entry Securities :
 - a) I / We hereby accept that the Sub-account shall be governed by the provisions of the Central Depositories Act, 1997 and the Central Depository Company of Pakistan 's Regulations in force from time to time .
 - b) I / We hereby irrevocably and unconditionally authorize Gazipura Securities & Services (PVT) Ltd to move shares / securities from my / our sub-account from time to time for settlement purposes with the right to dispose them off at any time without any notice to me / us and to apply the net proceeds thereof towards the adjustment of my / our outstanding that may be due from me / us, directly or indirectly to Gazipura Securities & Services (PVT) Ltd, including against all my / our losses and I / we shall continue to be liable for any shortfalls.
 - c) I / We the Account Holder hereby irrevocably and unconditionally authorize the Broker to pledge my / our book entry securities in favour of any eligible pledge(s) and in particular the Karachi Stock Exchange (Guarantee) Limited in accordance with section 12 of Central Depositories Act 1997 and the Central Depository Company of Pakistan Limited Regulation in force at present and / or as may be amended from time to time .
 - d) Gazipura Securities & Services (PVT) Ltd is further unconditionally and irrevocably authorized to freeze my / our sub account and / or to move my / our shares / securities in the sub-account for any of the above purposes without any notice to me / us.
 - e) The foregoing conditions also constitute my / our irrevocable authorization to Gazipura Securities & Services (PVT) Ltd. for the purposes of Section 24 of the Central Depositories Act, 1997 and the Central Depository Company of Pakistan Limited's Regulations.

Account Title:
Signature:

Witness
1
2

For Official use only	
Date:	Account Code:
Authorized Signatory:	Authorized Signatory: