

Policy on Client Code Modifications

Pursuant to the circulars issued by BSE / SEBI, Nariman Point Finance Limited has following policy / procedure with regards to client code modifications.

1. The modification to the client code is to be done only in exceptional cases and not as a routine one.
2. The reason for modification has to be ascertained and analyzed and genuiness is to be established and also its impact on the clients should be studied before the modification.
3. Normally as a principle, other than for punching errors, no modification to the client codes is allowed.
4. Therefore, it is imperative that the issue should be reported to the senior level Manager/Director and only with his approval, the modification should be carried after being satisfied that it is genuine, the same is required to be done to protect the interest of the client.
5. The facility to modify the client codes should be available only at the Corporate Manager level.
6. Training program should be conducted to all the bolt operators and they should be explained how code modification can be misused and what steps should be taken to avoid the same. It also should be explained that code modifications should not be encouraged to the clients except for cases like 'punching errors'/ 'typing errors'.
7. A register is to be maintained for recording all the code modifications with details like error code, correct code, scrip name quantity, client name, the name of the dealer who punched the code, the explanation of the Dealer/Branch Manager, the 'analysis/study' of the authorized Manager and his approval/disapproval for modification.