



RECEIPTS OF CHEQUE FROM CLIENTS BY BRANCHES/FRANCHISEES/HO

Dear All,

Currently, branches/franchisees are authorized to collect cheques from their clients and deposit the same in the designated banks of SPS. On receipt of cheque from the clients', the branches have also been authorized to enter the provisional receipt in our backoffice system.

The branches/franchisees who are accepting and depositing the cheques were informed to verify the bank details as given by the client at the time of account opening. The drawee bank as per our system and the actual cheque received should be the same.

In order to further strengthen our system, we are setting the below mentioned guidelines for acceptance & deposit of cheques by branches/franchisees of SPS as well as in HO.

- ✓ The branch should verify the cheque details vis-à-vis the details of his designated bank account in our backoffice system with the details uploaded at the time of account opening
- ✓ On receipt of the cheque from the client, the branch should maintain a scan copy of the cheque and should be sent to the regional office or HO every week. They may send the bank deposit slip which should clearly mention the account number from which the cheque has been issued.
- ✓ In case the client comes directly to the regional office or HO, the concerned person shall verify the bank details from our backoffice system and confirm the same
- ✓ In case the details are not matched, then the cheque should not be deposited by the branch/HO & returned to client
- ✓ However, if the client wishes to add these details in our master, the same can be taken on record, provided he gives the latest copy of the bank statement as well as the copy of the cheque

Under no event the pay order / DD should be deposited by client

Please note that in case details are not taken or not as per our records, depositing cheques of such clients tantamounts to **“Third Party Pay-in”, which is a violation of the rules & regulations of the Exchanges as well as of SEBI.**

SPS Share Brokers Pvt. Ltd.