



J. G. Shah Financial Consultants Private Ltd.

Member of BSE, NSE, CDSL • CIN NO. U74120MH1982PTC028932

Policy for Internal Shortage of Securities:

Stock broker shall not be obliged to deliver any securities or pay any money to the client unless and until the same has been received by the stock broker from the exchange, the clearing corporation / clearing house or other company or entity liable to make the payment and the client has fulfilled his / her / its obligations first.

In case any client of J. G. Shah Financial Consultants Pvt Ltd defaults in fulfilling securities pay in obligation against sell transaction in a particular settlement where any other client of our company is having a buy position then J. G. Shah Financial Consultants Pvt Ltd will consider those short shares as Internal shortage shares.

J. G. Shah Financial Consultants Pvt Ltd will settle all the internal shortage of shares internally. This will be cash settled with the Internal Auction Price whichever is higher within the T+1 days / T+2 days from the date of execution of the trade.

J. G. Shah Financial Consultants Pvt Ltd shall have the right to adopt a policy of its choice for internal auctions arising out of internal netting of trades and charge to default seller and compensate the impacted purchaser as per the policy.

The current procedure for internal auction may be amended from time to time with prospective effect and will be published on our official website.

J. G. Shah Financial Consultants Pvt. Ltd.


Director / Authorised Signatory