

GENERAL TERMS & CONDITIONS FOR WEALTH MANAGEMENT SERVICES

Sanctum Wealth Private Limited ("Sanctum") offers a broad range of wealth management services to its Clients that include stock-broking, discretionary, non-discretionary and advisory portfolio services, depository services and distribution of third-party products.

Documented herein are the general terms & conditions (GT&C) under which these services are provided by Sanctum. Additional terms of service relevant to the above-mentioned services are documented in product specific client registration documentation, undertakings and terms & conditions as mandated by SEBI/StockExchanges (hereinafter collectively referred to as "Agreements") pertaining to the respective services. Where clauses exist that are common between Agreements and the GT&C, those in the Agreements shall take precedence in the event of a conflict.

Terms of Service

1. Sanctum shall endeavour to provide a range of products and services that it feels are suitable for Clients based on their financial needs, risk profile, investment objectives and other information provided by them.
2. Sanctum shall endeavour to provide Clients with product related documents, forms, terms and conditions, agreements, term-sheets and fee structures of products that are made available to them. Sanctum shall be entitled to presume that Clients have read and understood the material provided and have made an informed decision prior to investing in the products offered.
3. All decisions to invest in securities through Sanctum shall be at the sole and exclusive discretion of Clients. All risks and liabilities attendant to the transactions shall be borne by Clients and Sanctum shall not in any manner be liable to make good any loss sustained or suffered by Clients based on such decisions.
4. Subject to such considerations as Sanctum may consider practical and subject to the other provisions of the GT&C and Agreements, Sanctum shall act in a fiduciary capacity and as agent of Clients for the execution of instructions pertaining to the purchase or sale of securities and execute all instructions in good faith and without negligence and subject to the local laws, rules, regulations, procedures, practices and guidelines including Rules, Regulations, Guidelines made under the SEBI Act and any other laws, rules, regulations, guidelines, etc., of any competent authority applicable from time to time.
5. Sanctum may from time-to-time and under client's consent, refer them to independent third-parties, with whom Sanctum has referral agreements and for which it may receive a referral fee, for making investments in products or avail services offered by such third-parties solely and entirely at their own risk and liability. In this regard, Sanctum acts purely as a referral agent and all risks and liabilities attendant to such dealings between the Clients and third-parties shall be borne by Clients and Sanctum shall not in any manner be liable to make good any loss sustained or suffered by Clients based on such decisions.
6. Clients may, from time to time execute transactions purely on their own initiative using Sanctum only as an execution platform. Such unsolicited transactions shall be at the sole and exclusive discretion of Clients and all risks and liabilities attendant to the transactions shall be borne by Clients and Sanctum shall not in any manner be liable to make good any loss sustained or suffered by Clients in this regard.
7. Sanctum being a SEBI Registered Research Analyst entity, may offer technical and/or fundamental view on securities to a select group of Clients as determined by Sanctum. The said service may or may not have any commercial obligations on the Client and is independent from other wealth management services offered by Sanctum. The views made available by Sanctum's Research desk should not be construed as an advertisement, solicitation or advice in any manner.

Communication from Clients

8. Clients may communicate with Sanctum by a letter in writing delivered physically, by fax, telephone and e-mail. If the communication is through e-mail it should originate from the email address registered with KRA/C-KYC Registry. Any change in the contact details including but not limited to email address(es) must be updated in the KRA/C-KYC Registry under advice to Sanctum; the change will become effective in Sanctum's records within five (5) working days.
9. For giving instructions and communication pursuant to services availed by Clients or Authorised Person(s) of Clients, and where permitted by Regulations, Sanctum is entitled to presume that the instructions and communication may be given by any one, or some, or all such Clients or Authorised Person(s) of Clients to the accounts and, each and every such instruction and communication would be binding on all of them.
10. Sanctum and its authorised officer(s) shall be entitled to rely on the communication sent through telephone, fax or electronic media as genuine and act in a bonafide manner on the instructions and confirmations contained therein without further verification. However, Sanctum may at its discretion refuse to act on such communication till the receipt of a confirmation in writing.
11. Sanctum shall not be liable for any loss or damage caused to Clients by reasons of (a) any delay by Clients in providing instructions or communication to Sanctum, and (b) any error, default and failure by the Client in providing instructions or communication to Sanctum.
12. If any communication is unclear, ambiguous or incomplete, in the sole and exclusive determination of Sanctum, it shall not be obliged to act upon the same until clear and unambiguous communication to the satisfaction of Sanctum has been provided by Clients. All such actions shall be binding on Clients and Sanctum shall not incur any liability for any such act or omission.
13. Sanctum shall be entitled to record the phone conversations between Clients and Sanctum without further intimation to Clients.
14. Deal instructions for securities transactions, shall be delivered to Sanctum only during business hours of Sanctum, i.e., at present between 9:00 to 3:30 p.m. on a working day, and only on business days (which term shall mean a day on which financial and/or other securities and money markets located at the place where Sanctum branch rendering services is located, are open for business and trading); all other communication may be delivered up to 5:30 pm on business days. For any communication or instructions received after the prescribed hours or on non-business days, Sanctum shall have the discretion to deem it to have been received on the next business day.
15. Sanctum shall not be liable for any instructions executed or any orders placed prior to the receipt of any communication cancelling or superseding such earlier communication. Likewise, in the event of receipt of any conflicting communication, Sanctum may in its discretion and without incurring any liability in any manner whatsoever deem that such communication cancels all earlier communication in that regard.
16. Communication in the form of application forms or letters of instruction for any transaction shall be completely filled and signed by Clients prior to their submission to Sanctum. Neither Sanctum nor its employees shall be responsible in any manner whatsoever, for any incorrect information being submitted by Clients.

Communication from Sanctum

17. Unless otherwise specified by Clients in writing, Sanctum shall communicate with Clients through letters physical delivered to their communication address; or through phone and fax to their phone and fax numbers; or through SMS to the mobile number; or through email to their email address; provided that these contact details are registered with the KRA/C-KYC Registry.

18. Physically delivered letters will be deemed to have been received by Clients when delivered to their last known registered communication address; fax messages will be deemed to have been received by Clients once they are delivered successfully by Sanctum to their registered fax numbers
19. Correspondence through e-mail:
 - a. Clients may, at their sole discretion, opt for receiving portfolio statements, contract notes, client ledgers, margin statements, invoices, investment related product notes and reports, copies of terms & conditions and other mandatory disclosures, and other correspondence (hereinafter referred to as "Correspondence") related to their accounts electronically to the e-mail address registered with the KRA/C-KYC Registry;
 - b. Clients may, to the extent permitted by regulations, register multiple e-mail addresses with Sanctum. Where such additional e-mail addresses are provided by the Client in writing and registered by Sanctum based on Client request, Sanctum shall not be responsible or held liable for the misuse of the correspondence by such persons.
 - c. Clients opting to receive Correspondence via e-mail shall not receive such Correspondence in physical form through whatever means unless Sanctum chooses to do so at its discretion. Sanctum shall be discharged from all Regulatory or service obligation in relation thereof, if the relevant correspondence is sent to Clients via e-mail.
 - d. E-mails will be deemed to have been received by Clients once they are sent by Sanctum and there is no non-delivery alert from Clients' e-mail services. Where multiple e-mail addresses have been registered by Clients, delivery of the e-mail Correspondence to anyone, or some, or all such e-mail addresses shall be presumed to have been delivered to the Client in discharge of Sanctum's Regulatory or service obligation.
 - e. Clients shall be solely responsible to ensure that correct e-mail address is registered with the KRA/C-KYC Registry for this purpose. Clients shall also be responsible to ensure correctness of the e-mail address(es) of other persons provided by them to Sanctum. Sanctum is under no obligation to independently verify the e-mail address(es) in any manner.
 - f. Clients shall forthwith inform Sanctum if they become aware that their e-mail account(s) has been compromised in any manner or they experience any difficulty in accessing the electronically delivered correspondence. E-mail transmissions cannot be guaranteed to be secured or error-free, as information could be intercepted by unauthorized parties, altered, corrupted, lost, destroyed, arrive late or be incomplete.
 - g. Clients shall ensure confidentiality of the information contained in the Correspondence received by them and the persons whose e-mail addresses have been registered by them with Sanctum and shall not at any point of time share with anybody the password for accessing the information.
 - h. Sanctum may withdraw, or add to, or modify the services as described hereunder from time to time. Further, whilst Sanctum shall endeavour to provide advance notice of maintenance work which is likely to affect the availability of the services hereunder, it reserves the right to suspend at any time, access to or the provision of any or all of the said services, if deemed necessary.

Statements to Clients

20. Sanctum shall periodically provide various statements to clients pertaining to their investments and transactions through Sanctum in either physical or electronic mode, based on preference given by Clients in their account opening forms or subsequently.
21. Portfolio statements provided by Sanctum are merely for reporting performance and other portfolio information in an aggregated manner. They do not purport to be statement of holdings or entitlement. The actual holdings are maintained by respective Mutual Funds, Registrars & Transfer Agents, Depository Participants, Custodians, Portfolio Managers, Alternative Investment Funds, etc. Holdings as reported by the said entities represent the actual holdings of Clients. Sanctum may, from time to time, receive information regarding the investments and transactions undertaken by Clients with various entities. Sanctum may use and process such information for updating Client portfolios and issuing periodic/ad-hoc statements to Client.
22. Clients shall undertake to verify the correctness of each statement in relation their accounts or transactions and to notify Sanctum, within 30 days of the receipt of the same, of any discrepancies, omissions or inaccuracies therein.
23. Tax statements provided by Sanctum pertaining to transactions in Client portfolios are for guidance purposes only and shall not be used by Clients to compute their tax liabilities. Clients shall compute their tax liability based on information provided by Brokers, Mutual Funds, Depository Participants, Custodians, Portfolio Managers, etc., in consultation with their independent tax advisor, if any.

Non-Resident Clients

24. In the event Clients are non-resident, including but not limited to non-resident Indians (NRI) and persons of Indian origin (PIO), they shall ensure that they have obtained, where required, all relevant exchange control permissions (including without limitation approvals required from the RBI) for performing transactions through Sanctum. The Clients shall submit a copy of the permission to Sanctum.
25. Clients shall ensure that they are aware of and comply with the provisions of the exchange control and other applicable regulations that pertain to their investment in securities in the Indian capital markets. Sanctum shall not be liable for loss or damage in any manner caused by or resulting from any non-compliance by Clients in this regard.
26. In the event of any change in the status of the Clients, the Clients shall forthwith inform Sanctum of the same.
27. Sanctum shall not do business with any person residing in the United States of America (USA). Clients shall:
 - a. In the case of new Clients, declare to Sanctum if they are resident in the USA and terminate the on-boarding process.
 - b. In the case of existing Clients, declare to Sanctum if they become or intend to become resident in the USA and terminate their relationship by transferring assets to other service providers and closing their accounts with Sanctum.
28. Sanctum makes no representations that the products or services provided by it are available to persons or entities residing or incorporated in jurisdiction other than India; or, are necessarily suitable, appropriate or in accordance with applicable laws, rules or regulations in such jurisdiction. Clients shall inform themselves of the applicable laws and regulations of such jurisdictions before entering into any transaction with Sanctum.

Confidentiality

29. Sanctum shall maintain complete confidentiality on all information about Clients and their investments, instructions, confirmations and other communication. Provided that Sanctum may provide such information, as it may consider necessary and to the extent permitted by regulations to (a) agents and intermediaries to which specific functions have been delegated or through whom the instructions of Clients are executed, (b) the employees, advisers and legal counsel of Sanctum in the normal course of business.
30. Sanctum shall, without further intimation to Clients, provide when so lawfully directed, information about the Clients and their investments, instructions, confirmations and other communication to Regulators, Enforcement & Investigative Agencies, Tax Authorities and other applicable Authorities.
31. While acting for and on behalf of Clients with any intermediary, Sanctum may disclose to such intermediary that Sanctum is acting for and on behalf of Clients.

32. Sanctum may, within the framework defined by SEBI, Stock Exchanges, Depositories and applicable authorities, outsource some of its activities to third-party service providers under a contractual arrangement. In this regard, Sanctum may, without further intimation to its Clients, share information about the Clients and their investments, instructions, confirmations and other communication with such contracted parties as may be required for performing the outsourced activities.

Limitation of Liability

33. Sanctum shall not be liable to Clients for any loss caused to them arising out of any act or omission by Sanctum, except when such loss arises due to Sanctum's negligence, wilful misfeasance in connection with the discharge of duties, or wilful default. Sanctum shall in no event be liable for the acts of other intermediaries, bankers, brokers, custodians, etc.
34. Clients shall comply with all laws, regulations, procedures, practices and guidelines given by the competent authorities in so far as applicable to them, including but not limited to compliance with applicable provisions of the Foreign Accounts Tax Compliance Act (FATCA). Sanctum shall not be responsible or held liable for any breach by Clients of such laws, regulations, procedures, practices and guidelines.
35. Clients shall comply with the provisions of SEBI's Prevention of Money Laundering (PML) Regulations and any amendments thereto and provide such information to Sanctum as is considered necessary by Sanctum to fulfil its obligations under the Regulations. Further, Clients shall ensure they inform and keep Sanctum informed on any changes to their personal information, including but not limited to change in name, address, resident status, citizenship, beneficiaries, Authorized Persons(s), etc.
36. Clients are responsible for fulfilling any obligation that they may have with respect to the filing of returns or other documentation in respect of and the payment of all relevant taxes and levies relevant to India and their own jurisdictions. Sanctum does not provide any tax advice and has no liability in respect of any of the Clients' tax obligations. Clients should seek tax advice from an independent tax adviser and Sanctum does not have any liability in respect of the advice provided by such third parties.

Ability to Contract

37. Sanctum is entitled to presume that Clients or Authorized Person(s) of Clients have, and will continue to have, the valid legal and binding power and authority to (a) execute and deliver Agreements and all other documentation pursuant to services being availed by them from Sanctum and (b) to perform their obligations under the said Agreements and all other documents.

Force Majeure

38. Sanctum shall not be liable for loss or damage caused by or resulting from any event of force majeure including but not limited to fire, calamities such as earthquakes, storms and floods, acts of terrorism or any such acts beyond the control of Sanctum.

Jurisdiction & Dispute Settlement

39. All services provided by Sanctum shall be governed by and constructed in accordance with the laws of India. Any dispute, controversy or claim between Sanctum and the Clients shall be settled by arbitration mechanism as stipulated by SEBI/Stock Exchanges in accordance with the provisions of The Arbitration and Conciliation Act, 1996 or any subsequent enactment thereto.