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ICICIdirect e-invest Account

.What is unique about ICICIdirect e-invest account?

Your ICICIdirect e-Invest account is more than a brokerage account. It offers you a unique 3-in-1 feature, which integrates your Brokerage, Bank and one or more Demat accounts. This means that you can buy and sell shares and forget about the hassles of settlements. Transfers of shares from/to your Demat account and transfer of money from/to your Bank account take place automatically with no paperwork. Online investing is just a click away and settlements is no longer a problem.

.What is the 3-IN-1 concept?

ICICIdirect e-Invest account allows you to integrate your ICICIdirect Brokerage Account, your Bank account and one or more Demat accounts. Currently the Demat Account has to be opened with ICICI Bank Ltd as the Depository Participant (DP) and the Bank Account has to be opened with ICICI Bank Ltd. as the Banker. You can choose the branch closest to you to open your bank account.

.Can I have multiple Demat Accounts linked to e-invest account?

Yes, you can link multiple Demat accounts to your e-Invest accounts with a maximum of 4 accounts.

.Can I have multiple Bank accounts linked to my e-invest account?

No, as of now you can only link one Bank account to your e-Invest account.

.If I already have a Demat/Bank account with other Bank or Depository?

To avail of the advantage offered by the integration of the brokerage, Bank and the Demat account, all the three accounts will have to be opened with ICICI group.

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Becoming A Customer

.Who is eligible for this service?

All resident Indians and non residents (NRI) residing in Gulf Co-operation Council (GCC) countries of United Arab Emirates, Saudi Arabia, Bahrain, Kuwait, Oman and Qatar are eligible to avail of this service.

.How do I become an ICICIdirect customer?

You can open an ICICIdirect e-Invest account by filling a single application form. This form will help you open an ICICIdirect Brokerage Account along with a Bank Account and one or more Demat accounts as required.

.How do I request a form?

You can request our representative to visit you ([Select Cities Only](#)) by registering online through our website. You could also visit any of the [following ICICI Bank Branches / Centres](#), where our trained personnel help you in becoming ICICIdirect e-Invest customer. Alternatively you can request us for a form by sending us an e-mail at helpdesk@icicidirect.com and our CSE will contact you to complete the initial account opening formalities.

.I have sent in my application, what happens next?

Your application will be processed and you will be informed once your application is accepted and all the required accounts are set up. In case your application is not processed because of lack of some details, you will be contacted by our representative or by mail.

.How do I know my application has been accepted?

"You can check your account opening status on www.icicidirect.com on the customer service page under the "**Know your account status**" section. We shall also inform you by e-mail in case your application has been accepted."

. Do I have to maintain any minimum balance in my Bank Account?

All the new bank accounts opened will have to maintain minimum Monthly Average Balance (MAB) of ₹5000/-.

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. What all documents will I receive once my ICICIdirect Account is opened ?

Once your ICICIdirect Account is opened you will get the following documents at your mailing address:

1. Pin-mailer containing the User Id and password for your ICICIdirect Account will be send by ICICI Securities Limited.
2. ICICI Bank Limited will dispatch the Cheque Book and ATM cum Debit Card in case a new saving account is opened.
3. Membership Guide and Internet Banking User ID and password for Demat Account will be dispatched by ICICI Bank Demat Services.

Please note: Transfer Instruction For Delivery (TIFD) Booklet for newly opened demat account with ICICI Bank will not be dispatched. To request for the same, please download the REQUISITION SLIP and submit the same at any of the nearest ICICI Bank Branch offering demat services. You can also contact our [Customer Care Numbers](#) for placing the request over the phone.

. When is a trading account termed as 'Inactive / Dormant' ?

A trading account in which no trades are done across any segment of any Exchange for six months would be termed as "Inactive" or "Dormant" trading account. I- Sec does not freeze any "Inactive" or "Dormant" trading account. However any trade emanating from such trading accounts pursuant to the same being classified as "Inactive" or "Dormant" trading account would be subject to necessary due diligences and confirmations as I-Sec may deem fit.

Existing ICICI Customers

. If I already have a ICICI Bank account and a ICICI Demat account, can I use these accounts for online investing?

Yes, you just need to tell us the account details and we shall link up your existing accounts with ICICIdirect e-Invest account for online investing. You can link up only an existing Bank account or only one or more Demat account(s) or both the existing Bank account and Demat Account(s). However, at present, your ICICI Bank account on which you have opted for Quantum Optima cannot be linked. Anyway, you can always opt to open a new Demat and Bank account with your ICICIdirect e-Invest account.

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Bank Account/Demat Account

. What type of Bank Account can I use with my e-invest account?

You will need an ordinary savings account with ICICI Bank Ltd for your e-Invest account. You can specify the account in the form and it will be linked with your e-Invest account. In case you do not have a ICICI Bank account, an online banking savings account can be opened with an e-Invest account.

. How frequently will I be able to know the status of my accounts?

The information of your Bank, Demat and e-Invest account shall be available to you completely online 24 hours a day through the Internet. You will be able to access all details regarding your orders and trades on the website. You will be able to see the results of your trade reflected in your Bank and Demat account on the trading +1 working day and trading +2 working days of the settlement, without waiting for the statements from the DP and the Bank.

. What is a ICICI Bank Online Banking account?

ICICI Bank's Online banking service is known as Infinity. The Bank account opened with your e-Invest account is an Infinity Bank account. Infinity service can be accessed on the website www.icicibank.com with a secure Logon Id and Password. Apart from allowing you to access your transaction history and current balance, Infinity allows you to transfer money from one account to another and also make online bill payments in Mumbai.

If you have opted for a new online bank account or have opted to link up your existing saving account (which was not registered with Infinity), your Logon ID and Password will be mailed to you separately. However, this does not stop you from trading on ICICIdirect.com.

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New ICICIdirect e-invest Customers

. I am a new customer and have just been informed that my ICICIdirect e-invest account has been set up. How do I make my first trade?

Please check our comprehensive section on [Trading Guide](#)

. I want to buy some shares . I do not have any money in my Bank Account. What do I do?

Please deposit a cheque/cash in your Bank Account by filling the pay-in slip. In case of a cheque, the money should come into your Bank account as soon as the cheque is cleared. Once you have funds in your bank account, you need to allocate the required amount for trading. Alternatively you can sell some shares from your Demat Account in the Cash Segment and use the money to purchase the shares you want to buy. The amount of money required before placing a buy order or a margin sell order would depend on the value of the order.

. I have deposited a cheque but I am still not able to place a purchase order:

There could be two reasons for this either the cheque is not cleared or you do not have adequate Trading [Limit](#).

Please check your Bank balance to find if you have adequate money in your Bank account. It is possible that there could be some delays in clearance of the cheque. Please contact your ICICI Bank Branch to find the reason.

Even if you have adequate money in your Bank account you will get limit only after you allocate some money for trading or investment.

. Can I withdraw the amount allocated for trading?

The way you can allocate funds for trading, you can always reduce the amount allocated by you for trading to the extent that the amount allocated has not been blocked on account of orders placed by you. Once any amount is deallocated, it can be withdrawn from the bank.

. Can I borrow or get a line of credit against my Demat Account?

Currently, we are not offering this service. But, we are evaluating ways to add to our product range. We would appreciate if you could give us feedback on the facility you want.

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Online Investing

. On which exchanges will I be able to buy and sell shares?

ICICIdirect offers its customers execution capability on the National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange (BSE).

. What kind of orders can I place?

You can place both market and limit orders.

Limit Order is an order to buy or sell securities in which you specify the maximum price per unit in case of a Buy order and the minimum price per unit in case of a Sell order. The actual transaction can be at a price more favourable than the price specified.

Market Orders have different interpretations for both NSE and BSE.

Market Orders in NSE : This is an order to buy or sell securities at the best price obtainable in the market at the time it is matched by the exchange. Therefore, chances of its getting executed are better. In case of market orders for NSE, all market orders placed which are not executed become limit orders at the last traded price. Where a market order is not executed fully, it becomes a limit order for the balance quantity at the last traded price.

Market Orders in BSE : [Explanation](#)

Market orders can be placed only during market hours (i.e. when the Exchange is open for trading)

. Which shares will I be able to buy and sell?

You will be able to buy and sell shares in the Cash Segment that are traded in the compulsory dematerialised form on the exchanges. As of date, you may trade in more than 1100 scripts in NSE and more than 3000 scripts in BSE

through ICICIdirect.com. More and more shares are being added to this category every month by the regulatory authorities. Of these shares, you may place orders for select shares in the Margin Segment.

. Do I get online confirmation of orders and trades?

Yes, you get online confirmation of orders and trades - the status of any order is updated on real-time basis in the Order Book. As soon as you place your order they are validated by the system and sent to the exchange for execution. The entire process is fully automatic and there are no manual interventions. You will also receive an e-mail confirming the orders placed by you at the end of the trading day. Digitally signed contract notes will also be sent via e-mail for the orders executed during the trading day. The digitally signed contract notes are also available on the Customer Service page on the site.

. Is it possible that an order is accepted by the exchange but a trade does not take place against it? Is an order always executed for the full quantity? Is it always executed at one price?

Very much. In case of a limit order, it might remain totally unexecuted if there are no matching orders. For example, if you place a sell order for 100 shares @ ₹100 per share. It might remain totally unexecuted if there are no buy orders for the share for a price of ₹100 or more. Further, an order can get executed for any quantity less than or equal to the order quantity. On part execution, the original order is converted into an order for the balance quantity against which another trade can happen. Since these are different trades, it is possible that the trades are executed at different price.

In case of market orders placed on NSE, even a market order might remain unexecuted if there are no matching orders. In such cases, the unexecuted portion of the market order is converted into a limit order at the last traded price for the balance quantity. For example, when the last traded price of a share was ₹100, if a market order is placed to sell 100 shares, the sell order will be matched against all limit orders for buying the shares. In case there are no or insufficient orders for buying 100 shares, the unexecuted market order is converted automatically into a limit order to buy sell 100 shares at a price of ₹100 (the last traded price). In case the order was partly executed and the last execution took place at ₹95, the price of the limit order for the balance quantity would be ₹95.

In case of market orders placed on BSE, all buy market orders go to the Exchange with the price of the best offer and all sell market orders go to the exchange with the price of the best bid offer. In case at that point of time it is found that that particular bid or offer is no longer present in the exchange this market order gets cancelled by the exchange. In case of part execution of market order, the remainder order gets converted into a limit order at the last executed price.

. Can I modify my order?

Yes, you can modify an order any time before execution. You can do this by accessing the Order Book page and clicking on the hyperlink for 'Modify' against the order which you wish to modify. However, you cannot modify your order while it is queued with the exchange, i.e., confirmation is awaited from the exchange for the acceptance of the placement of any order or any modification/cancellation request. In case the order is already partly executed, only the unexecuted portion of the order can be modified.

. Can I cancel my order into the system?

Yes, you can cancel an order any time before execution. You can do this by accessing the Order Book page and clicking on the hyperlink for 'Cancel' against the order which you wish to cancel. In case the order is already partly executed, only the unexecuted portion of the order can be cancelled.

. Can I enter orders after the trading hours? What happens to such orders?

Yes, you can enter limit orders after trading hours. Orders placed after trading hours are queued in the system and are sent to the exchange whenever the exchange next opens for trading in the pre-open session / normal. In the Order Book, the status of such orders is shown as 'Requested'.

. Do I need to have money before buying of shares?

Yes, you need to have money in your Bank account before placing an order. Alternatively if you have sold some shares, the sale proceeds can be used to buy the shares you want.

. Can I go short?

Yes, you can go short in the 'Margin Segment'. However, such Sell positions need to be closed out before the specified time before the end of the settlement. You cannot go short in the Cash Segment'. Here, you can sell only those shares which are there in your demat account.

.How will I be informed of my trade execution?

The trade executions are confirmed online and the trading history is updated immediately. In the Order Book, the [status](#) of each order is updated on a real-time basis. On execution, the status changes to 'Executed' or 'Part Executed'. You can view details of the trade executed by clicking on the link. In the Trade Book you will be able to see all the trades that have taken place. On clicking the link of Order Ref. No. you will be able to see details of the trade execution. In addition, you will receive e-mail confirmations. You can choose to receive the e-mail confirmation either for each trade when it is executed or a single one for all trades at the end of the day. The contract note will be send to you by mail at the end of the day.

.What is a contract note?

Contract note is a statement of confirmation of trade(s) done on a particular day for and on behalf of a client. A contract note is issued in the prescribed format and manner, establishing a legally enforceable relationship between the member and client in respect to the trades stated in that contract note. Contract notes are made in duplicate, where the member and client both keep one copy each.

.Can I trade on margin?

You can trade on margin on select stocks.

.What are GTC, GTD and IOC orders ?

A Good Till Cancelled (GTC) order remains in the system until the trading member cancels it. However, the system cancels this order if it is not traded within a number of days parameterised by the Exchange. A Good Till Days/Date (GTD) order allows the user to specify the number of days/date till which the order should stay in the system if not executed. The maximum number of days for which the GTC/GTD order can remain in the system is notified by the Exchange from time to time after which the order is automatically cancelled by the system. The days counted are inclusive of the day/date on which the order is placed and inclusive of holidays. An Immediate or Cancel (IOC) order allows the user to buy or sell a security as soon as the order is released into the system, failing which the order is cancelled from the system. Partial match is possible for the order and the unmatched portion of the order is cancelled immediately.

At ICICIdirect.com, all orders accepted are valid for "Day"(One trading day only) or can be IOC as currently permitted by exchange . Any unexecuted order pending at the end of the trading session for the day gets expired. Kindly note that Valid Till Cancel (VTC) is an additional facility in the nature of a new order type offered by ICICIdirect.com to its customers and is not a product provided by Exchanges. To know more about VTC kindly click [here](#) or you may refer FAQs on "Valid Till Cancel(VTC)" under the FAQs section.

.What is a Disclose Quantity (DQ) order?

Normally, the order quantity is disclosed in full to the market. An order with a Disclosed Quantity (DQ) condition/attribute allows the Trading Member to disclose only a part of the order quantity to the market. For example, an order of 1000 with a disclosed quantity condition of 200 will mean that 200 is displayed to the market at a time. After this is traded, another 200 is automatically released and so on till the full order is executed. In NSE, the DQ (Disclosed Quantity) should not be less than 10% of the Order Quantity and at the same time should not be greater than or equal to the Order Quantity. In BSE, the DQ (Disclosed Quantity) should not be less than either 10% of the Order Quantity or 1000 whichever is lower and at the same time should not be greater than or equal to the Order Quantity.

.What is a Stop Loss order ?

A Stop loss order allows the client to place an order which gets activated only when the market price of the relevant security reaches or crosses a threshold price specified by the investor in the form of 'Stop Loss Trigger Price'. When a stop loss trigger price (SLTP) is specified in a limit order, the order becomes one which is conditional on the market price of the stock crossing the specified SLTP. The order remains passive (i.e. not eligible for execution) till the condition is satisfied. Once the last traded price of the stock reaches or surpasses the SLTP, the order becomes activated (i.e. eligible for execution by being taken up in the matching process of the exchange) and then on behaves like a normal limit order. It is used as a tool to limit the maximum loss on a position.

Examples :

Stop Loss Buy Order

'A' short sells Reliance shares at ₹325 in expectation that the price will fall. However, in the event the price rises above his buy price 'A' would like to limit his losses. 'A' may place a limit buy order specifying a Stop loss trigger price of ₹345 and a limit price of ₹350. The stop loss trigger price (SLTP) has to be between the last traded price and the buy limit price. Once the market price of Reliance breaches the SLTP i.e. ₹345, the order gets converted to a limit buy

order at ₹350.

Stop Loss Sell Order

'A' buys Reliance at ₹325 in expectation that the price will rise. However, in the event the price falls, 'A' would like to limit his losses. 'A' may place a limit sell order specifying a Stop loss trigger price of ₹305 and a limit price of ₹300. The stop loss trigger price has to be between the limit price and the last traded price at the time of placing the stop loss order. Once the last traded price touches or crosses ₹305, the order gets converted into a limit sell order at ₹300.

Important

Please note that in a buy order the SLTP cannot be less than the last traded price. This is treated as a normal order because the condition that the last traded price should exceed the stop loss trigger price for a buy order is already satisfied. Similarly, in case of a stop loss sell order the SLTP should not be greater than the last traded price for the same reason.

.What are price bands?

The exchanges have fixed price bands for all securities within which they can move within a day i.e +/-20%. In case of scrips on which derivatives products are available there is a price freeze of +/-20%. Orders outside the minimum and the maximum of the range are not allowed to be entered into the system. However in case of few specific scrips, from time to time the exchange has fixed price band of less than +/-20%. The previous day's closing price is taken as the base price for calculating the price bands.

In case a member wants to execute a trade beyond +/-20% freeze (derivative scrips) then he will have to request the exchange to relax the price freeze for his particular order.

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Advanced Order

Price Improvement Order in Cash

.What is Price Improvement order in Cash?

Under Price Improvement order, customer would be able to place cash orders with Trailing Stop Loss condition, where the Stop Loss Trigger and Limit price would auto update as per the market price movement and Stop Loss update condition defined by I-Sec for the concerned stock. Trailed SLTP and Limit Price (auto updated) will be better than the SLTP and Limit Price entered by the customer hence this will improve the order price.

Stop Loss update condition for stocks can be seen from the 'Stock Lists'.

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.Can I place Price Improvement order in NSE and BSE?

Yes, you can place Price Improvement order for trading in both NSE and BSE.

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.Can I place Price Improvement order at any time during the day?

You can place Price Improvement order any time during normal session of market hours. Please note you cannot place orders in this product before or after market hours.

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.Can I place market or only limit price order in Price Improvement order?

No, only SLTP orders are allowed under Price Improvement order. However you can modify already placed Price Improvement order to normal cash order as a limit or market order.

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.Can I place Price Improvement order in all stocks?

Only selected stocks have been enabled for trading under Price Improvement Order in Cash. Only those stocks, which meet the criteria on liquidity and volume have been enabled for trading under this product. I-Sec reserves the right to select the stocks for Price Improvement Order product and may, at its sole discretion, include or exclude any stock for trading in this product without any prior intimation.

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.From where do I place Price Improvement order in Cash?

You can place Price Improvement order by visiting the new 'Advanced Order' under the Equity trading section. You can also place Price Improvement order from cash buy/sell and BTST where 'Place Price Improvement Order' link is available.

[Top](#)**.What is Stop Loss Update condition?**

It is the price interval on the basis of which value of ?LTP at next SLTP update? is calculated. Once the LTP of the stock reaches or breaches this value then the Price Improvement order will trail with the updated SLTP and Limit price.

For example, say LTP of Sintex Industries (SININD) is 100 and SLTP Update condition is 2. For a sell order, this implies that if LTP moves to 102 only then order will trail by modifying the SLTP and limit price and if the LTP remains below 102 then SLTP will remain unchanged.

[Top](#)**.What is Market Before Close (MBC)?**

Market Before Close (MBC) is a feature where all pending Price Improvement orders with MBC selected will be modified to market at a pre-defined time. This feature will increase the probability of orders getting executed.

[Top](#)**.Which order details can I modify in a pending Price Improvement order?**

You can modify quantity, order validity, order type, SLTP, limit price, trailing Stop Loss and MBC condition.

[Top](#)**.Can I modify Price Improvement order to normal cash order and vice versa?**

While order modification you can modify Price Improvement order to a normal cash order by unchecking the trailing stop loss checkbox but modification of a normal cash order to Price Improvement order is not allowed.

[Top](#)**.How many times an order can be modified?**

An order can be modified to a maximum of 96 times. Price Improvement order will not trail if this no. of modifications have already been done.

[Top](#)**.What is Trailing amount? Is there any minimum trailing amount which must be maintained for Price Improvement order?**

Trailing amount is the absolute price difference between LTP and SLTP for a Price Improvement order. You cannot keep this difference less than the minimum trailing amount defined for a stock.

Minimum trailing amount for a stock can be seen from the 'Stock lists'.

[Top](#)**.How the Price Improvement order will trail?**

You can refer to the below example to have a better understanding of the Price Improvement order: Assume LTP of Sintex Industries (SININD) is 100 and SLTP Update condition is 1. For a sell Price Improvement order you enter SLTP as 98 and Limit Price as 96. Now if LTP moves to 101 then order will trail with SLTP as 99 and limit price as 97. But if the LTP moves down to 100 then SLTP will remain unchanged. If SLTP does not get triggered during the day and you have MBC selected then this order will be modified to market at a pre-defined time.

[Top](#)**.What will happen to my pending Price Improvement order if the SLTP Update condition is changed during the day?**

If the SLTP update condition is changed during the day then the next trail (not immediate trail) of your pending Price Improvement order will happen according to the changed SLTP update condition.

[Top](#)**.What will happen if my Price Improvement order gets triggered and remains pending?**

Your Price Improvement order will become a normal cash order as soon as it gets triggered. This means it will no longer have the trailing stop loss feature and will not trail. This pending normal cash order will also not be modified to market in the MBC process since it is not a Price Improvement order.

[Top](#)**.Will my part executed Price Improvement order trail for the remaining open quantity?**

No, as explained above once your order gets triggered it will become a normal cash order which will not have the trailing stop loss feature and hence won't trail.

[Top](#)**.What if my Price Improvement order does not get execution during the day?**

If your Price Improvement order does not get execution then this order will get expired post market hours. You can place a fresh Price Improvement order for the next trading day.

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.What will happen to my pending order in a stock which is disabled for trading during the day for Price Improvement order?

Your pending improvement order will not have any impact even if the stock is disabled for trading under the product. However no new Price Improvement orders will be allowed in that stock.

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.Can I select Market Before Close for a Price Improvement order after the MBC process is run?

No, you cannot select Market Before Close for a Price Improvement order after the MBC process is run.

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.What will happen to the orders which remain unexecuted even after the MBC process is run?

Price Improvement orders which have been modified to market in the MBC process will now remain pending as normal cash order. You should refer to the status of the order and act accordingly.

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.How the funds will be blocked under Price Improvement order?

Funds will be blocked as existing like Cash, which is 100 percent of the order value in case of cash buy based on your order limit price. In case of auto (system) modification of Price Improvement order, funds which were blocked on order placement or customer modification, will be released but will be blocked till the total order value.

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.Will my Price Improvement order trail when the price feeds for a stock are not received?

Your Price Improvement order will not trail for a stock whose price feeds are not received.

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.Will my Price Improvement order trail for the price feeds received when the order acknowledgement process is underway?

Your Price Improvement order will not trail for the price feeds received between the time when order modification is sent to the exchange and its acknowledgement is received.

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.Is there any difference in cash and security settlement for a Price Improvement order and cash?

Since Price Improvement order is a cash order so there is no difference in the settlement part for Price Improvement order from normal cash order.

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Multi Price Order in Cash

.What is Multi Price Order in Cash ?

Multi price Order are orders wherein you can place order with two prices, first being the normal Limit Price and second price will be based on "Second Order type". Second order type can either be a Limit order or a Market order, as per your choice. In case you choose to place Multi Price order with "Second order type" as 'Limit' then you will be required to enter the Second Limit Price at which your order will be modified by I-Sec at a pre-defined time near market close.

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.Can I place Multi Price order in NSE & BSE ?

Yes, you can place Multi Price Order for trading on NSE and BSE.

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.Can I place Multi Price order in all products under Equity?

You can place Multi Price orders in Cash (Buy/Sell), Flexi Cash (Buy/sell) and Spot products (only Sell).

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.Can I place Multi Price order at any time during the day ?

You can place Multi Price order during the day as per existing timings allowed for normal order placement for above mentioned Equity Products.

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.From where do I place Multi Price order in Cash?

You can place Multi Price order by visiting the new 'Advanced Cash Order' under the Equity trading section. You can also place Multi Price Order from Place Order page where 'Place Multi Price Order' link is available.

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.What is cut off time?

A Cut off time is a time which is pre-defined by I-Sec which will be near to market close time.

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.What is "Modify order at Cut Off time"?

In case of orders under Multi Price product if your order remains pending at the end of day then at pre-defined Cut Off time by I-Sec, your pending Limit Price order(s) will be modified from Limit Price to Second Limit price or from Limit to Market Price as per the Second order type and price chosen by you at the time of order placement.

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.Can I place market or only limit price order in Multi Price order?

Multi price order is order with two prices among which first price by default has to be a Limit Price only and second Price will be based on Second order type chosen by you as Limit or Market price at which I-Sec will modify your order.

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.Which order details can I modify in a pending Multi Price order?

You can modify fresh Limit Price, Quantity, Cut off Price i.e from Limit to market or vice versa or to a revised Limit Price.

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.What if my Multi Price order does not get execution during the day?

Multi Price order being Day order, if the order does not get execution then such order(s) will get expired post market hours. You can place a fresh Multi Price order for the next trading day.

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.What will happen to my pending order in a stock which is disabled for trading during the day for Multi Price order?

Your pending Multi Price order will not have any impact even if the stock is disabled for trading under the product. However no new Multi Price orders will be allowed in that stock.

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.How will the limits/funds be blocked for orders placed under Multi Price feature?

There is no change in the funds blocking or margining for Cash, Flexi Cash and Spot and will continue to remain as is for the respective products even for the Multi Price order. On placement of Multi Price order/modification by you the funds/limits will be blocked considering the first Limit Price at which order is placed/modified by you and sent to exchange. In case of modification of order at cut off time by I-Sec the funds/limits blocking will be done considering the Second order type price at the time of modification.

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.What If Sufficient Limit/funds are not available while System Order modification at Cut Off time?

If sufficient Limit/funds are not available at Cut off time while System Order modification then system will not modify order with Cut off time price and normal limit price Order will remain in the system as it is.

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.Is there any difference in cash and security settlement for a Multi Price order?

Please note there is no change in Cash/fund settlement or security settlement for Multi Price orders and will continue to remain same as existing products settlements.

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.Is there any additional charge or brokerage with regards to Multi Price?

There is no additional charge for Multi Price orders and existing brokerage and statutory charges and levies as applicable for Equity products would apply to Multi Price orders.

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Settlement Of Trades

.What is a Settlement cycle?

Please refer [Learning Centre](#).

.If I have purchased a share, do I have to take delivery?

Rolling Segment : You can choose to sell the share before the end of [settlement cycle](#). However once the settlement cycle is over you have to take delivery by paying for it.

TT Segment : Settlement of securities will be done without any netting off of positions. If you have purchased shares,

you will have to mandatorily take delivery. You will not be permitted to sell the same in the same settlement.

The Segment to which the stock belongs can be seen from the 'Stock List'.

.If I have sold some shares, can I use the cash projections therefrom to buy other shares?

Settlement of funds is done on net basis for each segment. Therefore, Cash projections against sale of some TT Segment stock will be available for purchase of the same or another TT Segment Stock. Similarly, Cash projections against sale of some Rolling Segment stock will be available for purchase of the same or another Rolling Segment Stock.

However, there is no netting off between various Segments. Therefore, Net Cash projections against sale of one or more of TT Segment stocks will not be available for purchase of Rolling Segment Stocks in the same settlement. Similarly, Net Cash projections against sale of one or more of Rolling Segment stocks will not be available for purchase of TT Segment Stocks in the same settlement.

However, Net Cash projections of one segment will be available for purchases in another segment on the next trading day onwards since the cash pay-out day of the earlier settlement falls on or earlier than the cash pay-in day of settlement in which the purchase is sought.

The Segment to which the stock belongs can be seen from the 'Stock List'.

.If I have sold, do I have to give delivery of shares?

Rolling Segment : You can choose to buy the share before the end of [settlement cycle](#). However once the settlement cycle is over you have to give the delivery of shares from your Demat account.

TT Segment : Settlement of securities will be done without any netting off of positions. If you have sold shares so notified, you will have to mandatorily give delivery. Any purchases have to be separately paid for and delivery taken. Therefore, even after any subsequent purchase in the same settlement, the blocks on your DP balances will remain till settlement.

The Segment to which the stock belongs can be seen from the 'Stock List'.

.I buy a share, how will the payment be made and how will I get the shares?

The payment will be made on the Pay-In day which depends on the [settlement cycle](#) and the exchange. The shares received from the exchange will be automatically transferred to your Demat Account. The money required for purchase will be transferred from your Bank account. A similar process takes place when you sell the share.

.I have bought some shares but some amount has not been deducted from my Bank Account?

The amount will be deducted from your linked ICICI Bank account on the Trade Day itself. The date on which amount is to be deducted from your account can be checked from the 'Cash Projection' page.

.I have bought some shares but shares have not come into my demat account?

The shares will come into your demat account at the time of [settlement](#). Hence you can expect the shares to come into your Demat account on Pay-Out of securities (i.e. T+2). In case you do not receive the shares, it may be due to the stock being in 'No Delivery' period . In this case the shares will come from the exchange after the 'No Delivery' period is over which could be 1-2 weeks away. The date on which the shares are to be credited to your Demat Account is indicated on the Order verification screen which comes up on submitting a Sell order. Alternatively, it is possible that the shares may not have come from the exchange because of short delivery by the counter party (selling broker).. In this case, the exchange conducts an auction to buy the shares (to the extent delivered short by any broker) from the open market and the shares may be received a few days later. If the shares are not received in an auction also, the exchange suitably charges penalty from the person liable to deliver the shares. You are suitably compensated and the consideration is remitted to you as soon as it is received from the exchange.

.I have sold some shares but the payment has not come into my bank account?

The amount will be come into your bank account at the time of [settlement](#). Hence, generally you can expect the amount to get credited to your bank account on T+2.

At times, however, the share may be in 'No Delivery' and hence the payment may be received only after the 'No Delivery Period' is over, which might be 1-2 weeks away. The date on which amount is to be credited to your account can be checked from the 'Security Projections' page.

.What is a short delivery?

Short delivery refers to a situation where a client, who has sold certain shares during a settlement cycle fails to deliver the shares to the member either fully or partly. Details of short delivery, if any, for orders placed by you is posted in the My Messages link on the Equity page.

.What is an auction?

An auction is a mechanism utilised by the exchange to fulfil its obligation towards the buying trading members. Thus, in case for a settlement, the selling trading members have delivered short, their deliveries are bad or they have not rectified the company objection reported against them, the exchange purchases the requisite quantity from the market and gives them to the original buying member. Auctions are generally held on Friday.

.What factors give rise to an auction ?

There are three factors, which primarily give rise to an auction:

1. Short deliveries
2. Un-rectified Bad Deliveries - this is relevant only in respect of shares in physical form
3. Un-rectified Company Objections

.What happens if the shares are not bought in the auction?

If the shares could not be bought in the auction i.e. if the shares were not offered for sale in the auction, the Exchange squares up the transaction as per SEBI guidelines. The guideline in force stipulates that the transaction is squared up at the highest price on the NSE from the relevant trading period till the auction day or at 20% above the last available closing price on the NSE on the auction day, whichever is higher. The pay-in and pay-out of funds for auction square up is held along with the pay-out for the relevant auction.

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Margin Product Process New!

Cash Margin Release New!

Cash Margin Debit/Credit

.What is Margin Trading / Trading in Margin Segment at ICICIdirect.com?

In margin trading, you take buy/sell positions in stock(s) with the intention of squaring off the position within the same settlement cycle. If, during the course of the settlement cycle, the price moves in your favour (rises in case you have a buy position or falls in case you have a sell position), you make a profit. In case the price movement is adverse, you incur a loss. However, you also have the option to take/give delivery of buy/sell position respectively if you have sufficient cash/securities to do so.

Normally to buy shares, you have to place (ensure availability of limit) 100% of the order value, while to sell shares, you need to have shares in your demat account. However, margins are blocked only to safeguard against any adverse price movement. With margin trading, you can leverage on your trading limit by taking buy/sell positions much more than what you could have taken in cash segment. However, the risk profile of your transactions goes up.

.How is margin trading different from trading in Cash segment?

Buy/sell transactions in Cash Segment are settled by delivery unless squared off within the same settlement. Whereas in Margin trading, sell transactions are squared off unless converted into delivery (cash segment), Margin Buy positions which are marked with square off mode as 'Broker' will be squared off unless converted to delivery (cash segment) and Margin Buy positions which are marked with square off mode as 'Client ' will not be squared off by the system but it will be the customer's responsibility to square off such positions before the stipulated time (stipulated time is available on the site on the Margin product buy page in the 'Help' link besides the Square off mode). The time when the Margin open positions will be squared off (i.e End Of Settlement (EOS) process) would be specified in the Open Margin Positions or Pending for Delivery screen everyday. For example, when you place an order to buy 100 shares of Reliance in the cash segment, your intention is to pay for and receive the shares in your demat account. However, if the same order were to be placed in the margin segment, your intention would be to sell those shares subsequently in the same settlement at a higher price and thereby make a profit on the same. However, if the price falls subsequently, there may be a loss.

Since a cash position is meant to be settled by delivery, the required cash or securities are blocked in full. For example, if you place an order to buy 100 shares of Reliance, 100% of the order value is blocked from your limit and if you place an order to sell 100 shares of Reliance, 100 qty of Reliance shares are blocked in your demat account. On the other hand, in a margin order, only a specified % of the order value is blocked from your limit. A sell order in the margin segment can be placed even without having any stock in demat account. However, unlike the sell order in the cash segment which can be placed without having any limit, a sell order in margin can be placed only if sufficient limit is available. The most important thing to understand is that though you can leverage on your trading limit with margin

trading, the risk profile of your transactions goes up substantially.

For more details login to your account and visit the Stock List option on the Equity section of the Trading page.

.What does 'Broker Square off' and 'Client Square off' mean in Margin product?

Buy orders/positions under the Margin product now have a facility whereby customers can select the mode for squaring off their Margin positions. 'Broker' or 'Client' are the square off modes available under this facility.

1. **Broker:** Under this square off mode, all unexecuted Margin Buy/Sell orders as well as Margin Buy/Sell positions that are marked under 'Broker' square off mode will be identified as intra day and will be cancelled/squared off respectively by ICICI Securities Limited (I-Sec) during the EOS process for the current settlement which would be run at the discretion of I-Sec.
2. **Client:** Under this square off mode, all unexecuted Margin Buy orders as well as Margin Buy positions that are marked under 'Client' square off mode will not be cancelled/squared off by I-Sec during the EOS process for the current settlement except for scrips having a price band ('price band scrips') where price of the scrip moves by a predefined % as determined by I-Sec in which case positions would be squared off by I-Sec at its discretion. The onus to square off such positions before the stipulated time (T+ 365 Calendar days in both NSE & BSE) will lie on you failing which the positions would be squared off by I-Sec on best effort basis during the EOS process run for the earlier settlement. Please note positions under the Margin Client square off mode may be squared off by I-Sec in case of price band scrips where price of the scrip moves by a predefined % as determined by I-Sec. Client square off Mode is also referred as Margin Trading facility. Hereinafter in the FAQ's, it can be referred as any of two i.e. Client mode or Margin Trading Facility (MTF).

Please note that all Sell orders/ positions will necessarily be marked under the Broker square off mode only and will be cancelled/squared off respectively in the EOS run for the same day's settlement.

.Can I place 'Broker Square off' and 'Client Square off' mode Margin transactions on NSE and BSE?

Yes, you can place 'Broker Square off' and 'Client Square off' mode transactions on both NSE and BSE. Please note Client mode positions stipulated time is T+ 365 Calendar days in both NSE & BSE.

.What is meant by 'Margin Positions' page?

The 'Margin Positions' page on the site is the page which displays margin open positions taken in the current settlement and provides you the facility to:

1. Add margin - You can add additional margin against positions taken in the current settlement
2. CTD (Convert to Delivery) - You can convert margin position to Cash position and take delivery of the same
3. Square off - You can place square off order against your position using this link
4. Change mode - You can change the mode of the positions taken in the current settlement from Broker to Client and vice-versa

.What is mean by 'Pending for Delivery' (PFD) page? What are the details available on the PFD page?

The 'Pending for Delivery' (PFD) page on the site is the page which displays all your open Margin Buy positions taken in Client square off mode which were not squared off by you in the earlier settlements. The PFD page is similar to the Margin Positions page. The following details are displayed on this page :

1. Exchange & Trade Date
2. Stock Code & Expiry Date
3. Open Quantity & Cover Order Quantity
4. Average Price at which the position was taken & Current Price of the scrip
5. Initial Margin Amount
6. Amount Payable

7. Minimum Margin & Available Margin Amount
8. Profit / Loss amount & Additional Margin Required
9. Action
10. Margin Square off mode 'Client'
11. Details - On clicking the + symbol the following columns would be displayed
 - Settlement Number
 - Convert to Delivery Quantity
 - Profit / Loss %
 - Squared off Quantity

The significance of these details are explained in the FAQs below.

The positions will remain in the Pending for Delivery page till the number of days specified by I-Sec from time to time. After the expiry of the days mentioned, these positions will be squared off by the risk monitoring system's EOS process at a time mentioned by I-Sec and displayed on this page. As mentioned in the above FAQs there could be a possibility of positions being squared off earlier than the number of days specified in case of price band scrips move by a predefined % as determined by I-Sec and also in case of corporate action in a particular scrip.

. Is there any impact on my position in the scrip in which there is a corporate action?

Yes, in case of corporate action in the particular scrip there could be a possibility of positions being squared off earlier than the number of days specified or expiry date mentioned on the Pending for Delivery page. Please note you will also not be allowed to create fresh positions in such scrip as the same would be disabled due to corporate action. Please note this would also apply to your Margin Trading facility positions on BSE under the Client mode.

For Example :

You bought 100 quantity shares of TISCO at Rs. 300 each under client mode on March 11, 2016 and expiry date is March 18, 2016. In this example , let's assume March 17, 2016 is the Ex Date for a Bonus Shares corporate action, hence the position will be squared off one or two days before Ex Date and you will also not be allowed to create fresh position in this scrip for few days till it is reactivated for trading.

Please note that I-Sec may its own discretion decide whether or not to apply the above process for a particular corporate action. The above mentioned process shall be applied if I-Sec is of the opinion that corporate action may have a potential impact on stock's price.

. Can I trade in Margin at any time during the day? Can I place a Margin order at 3.25 pm.?

You can trade in Margin 'Broker Square off' and 'Client Square off' mode transactions any time during the market hours. You can trade in Margin Client square off mode till 3.30 pm (or till the market is open) but you can trade in Margin Broker square off mode till the time the End of Settlement (EOS) process for the day is run. However, after the End of Settlement (EOS) process for the day is run, you will be permitted to take or square off only Buy positions in Client square off mode and positions can be taken only in scrips for which the facility to choose the Client square off mode is available provided Margin product trading is enabled for the same scrip.

Please Note, End of Settlement (EOS) process for Broker Square off mode will be run for both the Exchanges.

. Which stocks are eligible for margin trading? Why is the stock list restricted to specific scrips only?

At present, only select shares have been enabled for trading in the Margin product. These stocks currently account for more than 95% of the trading volume on the bourses. Only those stocks, which meet the criteria on liquidity and volume have been enabled for trading under the Margin product. You can visit the Stock list page for viewing the list of stocks enabled for Margin trading on NSE or BSE.

I-Sec reserves the right to stock selection for margin and may, at its sole discretion, include or exclude any shares from the margin list on any exchange without any prior intimation.

.How do I place a margin buy/sell order?

To place a Buy order in Margin, you need to visit the 'Place Order' page under Equity Transact section and select 'Margin Buy' tab. You will have to select the 'Square Off Mode' for the order as either 'Broker' or 'Client'. All other order parameters remain the same as in the Cash product.

To place a Sell order in Margin, you need to visit the 'Place Order' page under Equity Transact section and select 'Margin Sell' tab . All other order parameters remain the same as in the Cash product.

For further assistance, you may refer to the 'Help' section on the respective page.

.Can I place short sell orders (i.e. sell shares which I do not hold in DP)?

Yes, you can place short sell orders in the Margin product. However, you will have to square off the position on the same day before the EOS process is run as you cannot have an open net sell position at the end of the settlement cycle.

.Can I place Buy /Sell Overnight Order(s) in Margin Broker Square off mode?

No, you cannot place Buy /Sell Overnight Order(s) in Margin Broker Square off mode.

.Can I place Buy /Sell Overnight Order(s) in Margin Client Square off mode?

Yes, you can place Fresh and Square off Buy/Sell Overnight Order(s) (with Limit & VTC order validity) in Margin Client Square off mode. fresh order can be placed using the Margin tab under the existing 'Place order' link on the site and square off orders can be placed from 'Pending for Delivery' page.

.What happens after I place an overnight Margin - Client mode orders? When will my order be sent to exchange?

Your Client mode overnight order(s) will reflect in the Order book in 'Requested' status. Your orders will be sent to exchange once the exchange opens for the next trading session.

.When will my overnight Order(s) in requested status become ordered?

Overnight order(s) will become in 'Ordered' status once they are sent to exchange either in pre-open session for pre open enabled stocks or in the normal session for stocks not enabled for pre open.

.Is there any change in Margin blocking for Overnight Order placement?

No, there is no change for Margin blocking. Existing margin blocking will continue.

.Can I place Order in pre open session?

Yes ,you can place order in pre open session for pre open enabled stocks in Margin Client Square off mode only.

.Do you block the shares in DP when a sell order is placed in the margin segment?

No. Unlike a sell order in the cash segment, securities are not blocked in your demat account at the time of placing a sell order in Margin.

.Can I trade in Margin and Cash on the same day in the same scrip?

Yes. You can trade in Cash and Margin on the same day in the same scrip on the same exchange as well as on different exchanges irrespective of the Margin square off mode.

.Can I convert my pending margin order into an Order for Cash Segment?

No. Only the executed margin position can be converted to delivery (cash segment) and not the pending orders in margin. In such case, you can cancel your margin order and place a fresh order in cash.

.Can I take Margin position with client mode if unsettled position exists in the Cash product?

Yes . You can take Margin positions with Client mode if there is any unsettled position in Cash. All unsettled positions in Cash can be viewed under the Securities projection page under Equity.

. Can I choose different square off modes for 2 different orders in the same scrip on same day?

You can choose different square off modes for 2 different orders in the same scrip on same day if each order is in different exchange. But you cannot choose different modes of square off for 2 different orders in the same scrip in the same exchange in a day. The mode of square off for your 2nd Margin order in the same scrip has to be the mode chosen during the 1st order placement if transaction is being done on the same exchange. This would mean that in a current settlement on an exchange on a day you can have margin position or orders in same scrip only in one mode.

. Can I choose different square off modes in the same scrip in different days?

Yes. You can choose one mode in a scrip on a day and another mode in the same scrip on the next day. Only on same day you cannot have orders/positions on one exchange in the same scrip with different modes.

. I hold a position in a scrip in the Pending for Delivery page , can I place Cash orders in the same scrip?

Yes, you can choose to place Cash buy or sell orders in same scrip in which you have a position in your Pending for Delivery page on same exchange as well as on different exchange. However, you can also opt to Convert to delivery and take delivery of the position which is in Pending for Delivery page or you can place Margin orders with Client or broker mode in such a scrip.

. I have squared off my position in Pending for Delivery, can I place Cash buy or sell orders in the same scrip today?

Yes. You can place cash orders in that scrip today on same exchange as well as on different exchange if you have fully or partially squared off your position on pending for delivery page in that scrip. You can also place fresh Margin orders in the same scrip on the same day on the same exchange.

. Can I place margin order with client mode in a scrip in which I have done shares as margin in Futures & Options (F&O)?

Yes. You can place Margin orders with Client square off mode in a scrip if you have done shares as margin in the same scrip and vice versa.

. Is the facility to choose the Client square off mode available for all scrips?

No. The facility to choose the Client square off mode is available in select securities and for fresh Buy orders only. The facility is not available on Sell orders or modifying unexecuted orders

Also, the square off mode can be changed from Margin Position page for your buy positions during the day anytime before the EOS process for the current settlement is run.

I-Sec, at its sole discretion, reserves the right to enable/disable the 'Client' square off mode for selected securities.

. How can I know the securities for which the facility to choose the Client Square off mode is available?

To know the list of securities for which the Client square off mode option is enabled, please refer 'Client Square off Mode Enabled' column on the following path:

Trading page > Equity section > Stock list page

The value in this column will be displayed as 'Y' if the facility is available for the security else the value displayed will be as 'N'.

. Where can I see the square off mode for a buy order placed by me?

The order and the square off mode chosen against the order can be seen in the Order Book, under the column 'Square off mode'. All sell orders under the facility are by default marked under the Broker square off mode.

. How do I differentiate between margin orders and cash orders in the order book?

To distinguish between the two order types, Margin orders are displayed with a yellow background while cash orders are displayed with a white background in the order book.

. Can I change the square off mode for an unexecuted / pending Order?

No. You cannot change the square off mode of unexecuted / pending orders. However, you can cancel the order and place a fresh order by selecting a different square off mode.

You can change the square off mode of executed buy margin orders from the Margin Positions page after the order is executed.

.How do I see my open positions in margin?

To view the open margin positions created during the day, you can visit the 'Margin Positions' link on the trading page. The margin positions table gives details such as Stock, buy/sell position, open qty, cover order qty, weighted average of buy/sell price at which the position has been built up, current market price, mark to market profit/loss and total margin blocked on the open position.

To view Margin open positions taken in earlier settlements, you can visit the 'Pending for Delivery' page in the Equity Section of your www.icicidirect.com account.

.How can I change the square off mode of my open Margin positions?

To change the square off mode of Margin positions click on:

'Change Mode' link on the 'Margin Positions' page in case of positions taken in current settlement.

The 'Square off mode' column on this page displays the current mode of square off chosen by you for that position. 'Change Mode' link will display the square off mode selected which is not currently chosen by you for the position. On clicking the 'Submit' button, you can change the square off mode. For example, if your current square off mode is 'Broker', on clicking the 'Submit' button, you can change the square off mode to 'Client'.

Please note, you can change the square off mode from Margin Position page anytime before the EOS process is run for the day.

.Can I change square off mode of my open Margin positions from Pending for Delivery page?

No. You cannot change square off mode of your open Margin position from Pending for Delivery page.

.How many times can I change the square off mode?

You can change the square off mode of a position as many numbers of times as you want from Margin Position page till the time the EOS process is run. After the EOS process the square off mode of Margin positions cannot be changed.

.How much margin would be blocked on placing the margin order?

Initially, margin is blocked at the applicable margin percentage of the order value. For market orders, margin is blocked considering the last traded price of the stock as the order price. On execution of the order, the same is suitably adjusted as per the actual execution price of the market order.

For more details on the margin percentage login to your account and visit the Stock List option in Equity section of the Trading page.

.Is the margin percentage uniform for all securities?

It may not be so. Margin percentage may differ from security to security and settlement to settlement based on the liquidity and volatility of the respective security besides the general market conditions.

For more details login to your account and visit the Stock List option in Equity section of the Trading page.

.Is margin blocked on all margin orders?

No. Margin is blocked only on margin fresh orders, which are in the nature of building up fresh positions. Margin orders which are placed to square off existing open buy/sell position (called 'cover orders') shall not attract margin.

For example, if you have a buy position (executed trade) of 100 shares in Reliance in margin and now place a sell order for 100 shares in Reliance in margin, the sell order would not attract any margin as it is in the nature of a cover order. However, if you place a sell order for 150 shares, the additional sell quantity of the sell order i.e. 50 shares would attract margin at the applicable margin rate. Such orders can be called 'partial cover and partial fresh order'.

Please note that a cover order is recognized only against an executed order and not against an unexecuted / pending order. For example, if you have an unexecuted / pending buy order of 100 shares in TISCO and want to place a sell order of 100 shares in TISCO at a higher price, the sell order would not be recognized as a cover order and shall accordingly attract margin as in case of any fresh sell order.

. Is there any impact on the limit after a buy/sell order in margin product is executed?

Yes. Execution of a buy/sell order in the Margin product does impact your limits.

If an executed order results in creation of a new position, the margin blocked on the order gets appropriately adjusted for the difference, if any, in the order price at which the margin was blocked and the execution price. Accordingly the limits are adjusted for differential margin.

If an executed order is in the nature of a cover order, i.e. it results in squaring off of an existing open position in margin either partially or totally, the margin blocked on the open position to the extent squared off, will be released and profit & loss on the square off of such a transaction will be adjusted. Accordingly, the limits will be adjusted for the released margin as well as for the effect of profit and loss on the transaction.

To view the details of your Limits, please click on 'Limit' link on the Equity trading page of your www.icicidirect.com account.

. When is margin blocked on margin positions released?

When a margin Sell position is closed out (either by squaring off or converting to delivery) or a margin Buy position is closed out (by squaring off), proportionate margin blocked on the position so squared off is released back and added to the limits.

. What is meant by 'squaring off a position'? What is a cover order?

Squaring off a position means closing out a margin position. You can place the square off order by clicking the ' Square off ' link against the margin open positions. It is always advisable to place the cover order through the 'Margin Positions' / 'Pending for Delivery' page as it will eliminate the error of placing double orders and help avoiding any fresh positions. For example, if you have a margin buy position of 100 Reliance Shares', squaring off this position would mean selling 100 Reliance shares. The order placed for squaring off an open position is called a cover order. In the example, the order placed to sell 100 Reliance shares is a cover order against the open position - 'Buy 100 Reliance Shares'.

. How do I place a square off order in margin to close my open positions?

To place a square off order for margin open positions created during the day, you may use either the normal buy/sell page or click the 'Square off' hyper link on the 'Margin Positions' page.

To square off Margin open positions created and maintained from earlier settlements, you will have to click on the 'Square Off' hyper link on the 'Pending for Delivery' page.

. How does the profit and loss get recognized on execution of square off (cover) orders?

Execution price of the cover order is compared with the weighted average price at which the position was built up (as shown in the 'Margin Positions' or 'Pending for Delivery' page) and profit/loss is calculated therefrom.

For example, say you have a margin position - 'Buy 100 Reliance Shares' at an average price of ₹100 per share created by the execution of 2 orders - 'Buy 50 Reliance Shares @ ₹110 per share' and 'Buy 50 Reliance Shares @ ₹90 per share'. If you square off a part of the position by selling 60 Reliance Shares @ ₹105 per share, the profit on such square off would be calculated as:

Quantity squared off * (Square off trade execution price - Weighted Average price of the position) $60 * (105 - 100) = 300$

. In case of profit on a margin position or where the Available Margin is in excess of the Margin Required, can I reduce the margin against the position to increase my limit?

Margin (though in excess of the requirements) cannot be reduced by you. The only way margin is released is by canceling an unexecuted margin order (where margin is blocked against a margin order) or by closing out a margin position (where margin is blocked against a margin position).

. Where can I see the quantity squared off in case of positions taken in the earlier settlements?

The part quantity squared off in case of any positions taken in earlier settlements can be viewed by clicking on the 'Squared off Qty' link present against the position on the 'Pending for Delivery' page.

. Is it compulsory to square off all Margin positions within the settlement?

Yes. It is compulsory to square off all your open positions (net of what has already been converted to delivery) within the settlement. In case, any Margin Buy position with Client square off mode remains open it will be shown in the 'Pending for Delivery' page.

. Can I choose not to square off a margin position marked under the Broker square off mode?

Yes, you can choose not to square off a position marked under the 'Broker' square off mode by either choosing the 'Convert to Delivery' option before the EOS is run for the day or changing the mode to Client square off from Margin Position page.

. What happens if for some reason margin positions marked with Broker Square off mode remain open at the end of settlement?

I-Sec would square off the position on best effort basis but the onus lies on you to close out all open positions. If for some reason, the position remains open at the end of settlement, you will have to make all the necessary arrangements for funds/securities for the settlement of the position and shall be fully liable for the consequences (auction/penalty/interest) of the same.

. What will happen if positions marked for Client Square off mode are not squared off by me in the same settlement?

Buy Margin open positions marked under 'Client' Square Off mode, which are not squared off by you on the same day, will remain open and will be shifted to the 'Pending for Delivery' page (explained above). These positions are deemed to be intended for delivery by you.

Such positions are to be either 'Converted to Delivery' (cash) or squared off by you before the stipulated time. You can take delivery of such positions by clicking on the 'Convert to Delivery' link on the 'Pending for Delivery' page or square off the position by clicking on the 'Square Off' link on the same page.

In case you do not square off or convert such positions to delivery, these positions will be squared off after the stipulated number of trading days (as decided by I-Sec from time to time) from the day such positions are taken. However, I-Sec may at its sole discretion, square off such positions without any prior intimation to the customers.

. What does End of Settlement (EOS) mean? What is the stipulated time for running the EOS and which positions are squared off in the EOS?

End of Settlement (EOS) is a process by which specific Margin positions in a particular Settlement, if not squared off by you within the stipulated time, are identified and squared off by I-Sec on a best effort basis.

Two types of EOS processes are run by I-Sec under the Margin product:

1. EOS for current settlement: In this case, all unexecuted Broker square off mode buy and sell Margin orders as well as positions of the current settlement which are marked under the Broker square off mode are cancelled / squared off by I-Sec respectively.

Based on which kind of positions are open, order cancellation will be done in following manner:

S.No.	Open Position	Pending Orders	Action
1	Broker Mode Sell Position	Client Mode Buy	Cancel
		Broker Mode Buy	Cancel
		Broker Mode Sell	Cancel
2	Broker Mode Buy Position	Broker Mode Sell	Cancel
		Broker Mode Buy	Cancel
3	Client Mode Buy Position T day	Client Mode Buy	Not canceled

		Broker Mode Sell	Pls. refer next three questions
4	No Open Position	Broker Mode Buy	Cancel
		Broker Mode Sell	Cancel
		Client Mode Buy	Not canceled

The stipulated time for EOS process for the current settlement is displayed on the 'Margin Positions' page of our site everyday.

2. EOS for earlier settlements : In this case, the following orders / positions are cancelled/ squared off by I-Sec:

- a. Unexecuted square off orders for positions taken in the settlement for which the EOS process is being run.
- b. Buy positions of the earlier settlement (appearing in the Pending for Delivery page) which are marked under the client square off mode

The stipulated time for EOS process for earlier settlement will be displayed on the 'Pending for Delivery' page of our site everyday. Please note that if a particular earlier settlement EOS could not be run on the stipulated day as per the stipulated time due to any reason then I-Sec at its sole discretion will run the EOS for that earlier settlement on the next trading day.

.Will all open positions be squared off when the End Of Settlement process is run?

All open Sell positions will be squared off by I-Sec, on best effort basis, when the EOS process is run.

For Buy positions, only those positions which are marked with 'Broker' square off at the time the current settlement EOS is run, will be squared off by I-Sec on best effort basis.

In case of Buy positions that are marked with 'Client' square off, the onus lies on you to square off such positions. I-Sec will not square off positions marked with 'Client' square off on T day till the stipulated day until which such positions are permitted to be maintained. However, if the requisite amount is not brought in till the stipulated time then the positions will be squared off by the EOS run for that earlier settlement.

.Will the current settlement EOS process cancel my pending Sell orders if I have an Open position in Client mode on T day?

The Current settlement EOS process will cancel pending Sell orders against your T day open Client mode Buy position only if the total quantity of your pending sell orders (including all sell orders placed under that scrip) exceeds the position quantity. The open Buy position in Client square off mode will remain untouched by the EOS square off process i.e. Open Buy position in Client square off mode are not squared off by the EOS process run for the current settlement.

For example:

1. You have 100 qty open Buy position in Client mode in ACC and there are three pending Sell orders against this position for quantities 60, 40 and 30 respectively
In this case,
Open Buy position = 100 qty
Pending Sell orders = 60 + 40 + 30 = 130 All Sell orders for qty 130 will be cancelled by EOS process in the above case since Total Pending Sell order qty 130 exceeds the total Open Buy position qty of 100 in Client square off mode
2. You have 100 qty open Buy position in Client mode in ACC and there are two pending Sell orders against this position for quantities 60 and 40 respectively
In this case,
Open Buy position = 100 qty
Pending Sell orders = 60 + 40 = 100 All Sell orders for total qty 100 will be ignored by EOS process (i.e. Sell orders will not be cancelled) in the above case since Total Pending Sell order qty 100 equals the total Open Buy position qty of 100 in Client square off mode and are treated as square off order against this Buy open position

3. You have 100 qty open Buy position in Client mode in ACC and there are three pending Sell orders against this position for quantities 10, 20 and 15 respectively
 In this case,
 Open Buy position = 100 qty
 Pending Sell orders = 10 + 20 + 15 = 45 All Sell orders for total qty 45 will be ignored by EOS process (i.e. Sell orders will not be cancelled) in the above case since Total Pending Sell order qty 45 is less than the total Open Buy position qty of 100 in Client square off mode and are treated as square off orders against this Buy open position

. Will the current settlement EOS process cancel all my pending Buy orders if I have a Sell Open position on T day?

Yes. The Current settlement EOS process will cancel all pending Buy orders (i.e. Buy orders with Broker as well as Client square off mode irrespective of the quantity) against your open Sell position on T day. On cancellation of pending buy orders the Sell position will then be squared off by the current settlement EOS square off process.

. Can Margin Sell Orders be modified after End of Settlement process?

No. Margin Sell orders cannot be modified after End of Settlement process. Existing order has to be cancelled and a fresh square off order can be placed using square off link in Margin Positions page.

. Is there any Client wise stock wise position limits for Client Mode positions?

Yes. There is client wise stock wise position limits for Margin Trading Facility positions and if this limit is breached then I-Sec reserves the right to square off the positions at its discretion. Please note in order to view the Client wise Stock wise positions limits you may refer to the footnote on 'Pending for Delivery' page. Please note these limits are specific to exchanges(NSE & BSE).

Example :

Suppose the Client wise limit for a stock ITC is 40 Cr. and Client positions is 41 Cr then the position of customer may get squared off by I-Sec at its discretion to bring client positions within the above limit.

. Is there any Overall Stock limits for Client Mode positions?

Yes. There is Overall Stock limits for Client Mode positions and if this limit is breached then I-Sec reserves the right to square off the positions at its discretion.

. Is there any single client exposure limits for Margin Trading Facility as per SEBI guidelines?

Yes. There is single client exposure limits for Margin Trading Facility as per SEBI guidelines and if this limit is breached then I-Sec reserves the right to square off the positions at its discretion.

Example :

Suppose the Max allowable client wise exposure limit is 30 Cr. and Client positions is 32 Cr which exceeds the limit of 30 Cr. then the position of customer may get squared off by I-Sec at its discretion to bring client positions within the above limit.

. Is there any Max allowable exposure limits for Margin Trading Facility as per SEBI guidelines?

Yes. SEBI has given Max allowable exposure limits to Trading Members for Margin Trading Facility and if this limit is breached then I-Sec reserves the right to square off the positions at its discretion.

. Where can I declare Promoter/Promoter Group status?

You can declare Promoter/Promoter Group status from 'Update Promoter Status' link available on below mentioned pages :

- a. 'Pending for Delivery' page
- b. 'Block/Create Limit' and 'Blocked Securities' pages under 'Shares as Margin'

. Why declaration of stocks in which I am part of Promoter/Promoter Group is required?

You are required to declare the stocks in which you are part of Promoter/Promoter Group as per SEBI guidelines as this declaration will be used for reporting to exchanges if you have taken MTF position in such stocks or given them as collateral. Also, you can add / delete your promoter status by addition / deletion of record through 'Update Promoter Status' link.

Please note for all other not declared stocks, you will be considered as Non Promoter for the purpose of reporting your transactions to exchanges under the Margin Trading product as per SEBI guidelines.

. Will my Margin Trading Facility positions may get squared off if the Stock in which I have taken position moves out from the eligible list of Stocks?

Yes. Your Margin Trading Facility position may get squared off by I-Sec at its discretion in case the Stock in which you have taken the position moves out from the eligible list of Stocks.

. What is meant by 'Convert to Delivery' ?

'Convert to Delivery' (CTD) is an option through which you can convert a Margin open position into a Cash position and receive or give delivery of shares thereof.

For example,

1. If you have a margin position of 'Buy 100 Reliance Shares' marked either in the Client square off mode or the Broker Square off mode, you can choose to receive delivery against the same by choosing the 'Convert to Delivery' option. You can convert even a part of the total quantity of 100.
2. If you have a margin position of 'Sell 50 Reliance Shares' you can choose to give delivery of shares against the sell margin position if you have the requisite shares in your demat account by choosing 'Convert to Delivery' option. You can convert even a part of the total quantity of 50.

. How do I convert my margin position into delivery (cash segment)?

To convert a Margin position, which is taken in the current settlement, to delivery (Cash segment), you can click on the link 'Convert to Delivery' (CTD) on the 'Margin Positions' page.

Similarly, to convert the positions of the earlier settlements you can click on the link 'Convert to Delivery' on the 'Pending for Delivery' page to convert the desired quantity to delivery.

Part or full convert to delivery is permitted in both the above cases.

Please ensure that you have adequate allocation of funds/stock in your linked bank/demat account to convert the buy/sell position respectively.

. I have more than 1 position 'Pending for Delivery' in a scrip, which position can I convert to delivery first?

Convert to Delivery is permitted in the order in which the positions are taken. You can convert the position taken in earlier settlement first. For ex: if you have two positions in ACC taken in settlement no 2009125 and 2009126 respectively, you can convert the position taken in settlement 2009125 first.

. Where can I see the quantity/positions converted to delivery?

You can view the quantity/positions converted to delivery by visiting :

1. The 'Converted to Delivery' page present on the Trading section under the Equity page.
2. The 'CTD Qty' link present on the 'Pending for Delivery' page.

. When can I do cash sell for the shares received through Convert to Delivery?

You will be able to sell the shares in Cash on T+3 day after receiving the same in your demat account.

. Can I convert my position in Cash Segment into Margin Positions?

No. Only the position in margin can be converted to delivery (cash) and not vice versa.

.How does 'Convert to Delivery' impact limits?

On converting a 'Buy' position to delivery, additional amount is blocked from your limits to provide for 100% of the trade value of the converted quantity. On converting a 'Sell' position to delivery, the shares for the converted quantity are blocked in your demat account. The limit increases on account of release of the margin blocked earlier on the 'Sell' position and further on account of 100% of the sale proceeds of the converted quantity.

.Can I convert to delivery my Margin positions with Client square off mode on the same day of taking the position?

Yes. Margin positions with client square off mode can be Converted to delivery in the same settlement in which the position is taken. Alternatively, you can also modify such positions to Broker mode from Margin Position page and do a Convert to delivery on the same day of taking the positions.

.Can I change the square off mode from Broker to Client for position in current settlement after having done convert to delivery for part quantity ?

Yes. If you have done a Convert to delivery of part quantity of your Broker mode position, you will be able to change the square off mode of this position to Client mode for the balance quantity from Margin Position page.

.How is margin availability checked by I-Sec for open Margin positions marked under Broker square off mode?

The Intra-day Mark to Market process run by I-Sec checks the margin availability in case of Buy & Sell positions marked under the Broker square off mode, this is checked by comparing the Available Margin with the Minimum margin required for the position.

.What will happen if during the day the last traded price for the scrip breaches beyond a certain % of the previous trading day closing price?

In case of Margin positions in price band scrips under the Broker and Client square off mode, I-Sec monitors the percentage change in the price of these scrips.

In case of certain scrips, if the last traded price of any such scrip moves beyond a certain %, I-Sec at its sole discretion will disable the scrip from further trading in the margin product under the Broker and Client square off mode and will check:

1. If the scrip is in negative as compared with the previous trading day closing price then cancel all unexecuted fresh buy orders and pending sell square off orders and square off all the long positions at market price

In addition to above in case of Broker square off mode I-Sec will check:

2. If the scrip is in positive as compared with the previous trading day closing price then cancel all unexecuted fresh sell orders and pending buy square off orders and square off all short positions at market price

The percentage of price change of a scrip specified by I-Sec can be different for Broker square off mode and Client Square off mode. For e.g. Under Broker square off mode, this percentage for a scrip can be say 16% and under Client Square off mode can be say 20%.

To know list of such scrips, please visit stock list page where price band column would be marked as "Y" for such scrips.

However, other scrips not included in the above list will not be disabled for further trading in Margin due to the above reason during the day. Please note this will be applicable to all your client mode positions on NSE as well as Margin Trading facility positions on BSE.

How is margin availability checked by I-Sec for open Margin positions marked under Client square off mode?

The Intra-day Mark to Market process run by I-Sec checks the margin availability in case of Buy positions marked under the Client square off mode, this is checked by comparing the Available Margin with the Minimum margin required for the position.

Can there be a change in the margin requirements on my Margin positions?

Yes. At frequent intervals, for positions marked under the Broker and Client square off mode, I-Sec checks whether margin blocked on positions is sufficient in light of the prevailing market conditions. If the available margin is not sufficient, additional margin is checked and in case the same is not available, the positions are squared off on best effort basis in the Intra-day Mark to Market process run by I-Sec.

What is meant by Intra-Day Mark to Market process? Is it run for all positions?

Intra-Day Mark to Market process is a process whereby I-Sec checks whether sufficient margin is available on positions. There are separate Intra-Day Mark to Market processes run for :

1. all open Buy & Sell Margin positions marked under the Broker square off mode and
2. all open Buy Margin positions marked under the Client square off mode.

If the Available Margin (AM) falls below the Minimum Margin (MM) for any position, I-Sec, through this process, blocks additional margin required out of the Limits available, if any. I-Sec may, at its discretion and at suitable time intervals, run the Intra-day Mark to Market processes.

Is the Intra-day Mark to Market process same for all Margin Buy and Sell positions marked under the Broker square off mode?

Yes, There would be a single Intra-day Mark to Market process run for all your open Buy and Sell Margin positions under broker square off mode.

Is the Intra-day Mark to Market process same for all Margin Buy positions marked under the Client square off mode?

No. Two types of intra-day mark to market processes are run by I-Sec for Margin Buy positions marked under the Client square off mode, as follows:

1. Intra-day Mark to Market for positions taken in the current settlement: In this case, if the AM is less than MM and there are no Limits available, the Intra-day Mark to Market process would cancel all unexecuted orders in such security and if additional margin is further required, the process would square off the positions which have a margin shortfall.
2. Intra day Mark to Market for positions in the 'Pending for Delivery': In case AM is less than MM and there are no Limits available, the Intra-day Mark to Market process would cancel all pending square off orders in such security and if additional margin is further required, the process would square off the positions which have a margin shortfall.

What is Minimum Margin (MM)? How is it calculated? Where can I see the Minimum margin amount?

Minimum Margin is the margin amount that you should ensure to maintain with I-Sec at all points of time for your open Margin Buy and Sell positions under Broker square off mode and for all your open Buy positions under Client square off mode. Once the available margin with I-Sec on such positions goes below the minimum required margin, I-Sec would block additional margin required from the limit available and in absence of sufficient limits for the required margin such positions will be squared off either in part or full. The details are explained in the FAQs below.

1. Minimum Margin for Broker Square off mode is calculated as $\text{Weighted Average position price} * \text{Position Quantity} * \text{MM\% for Broker mode}$
2. Minimum Margin for Client Square off mode is calculated as $\text{Amount Payable} + (\text{Amount Payable} * \text{Minimum Margin\% for Client mode})$

Minimum Margin amount can be viewed on the Margin Positions page or the Pending for Delivery page for the current day margin positions (broker & client square off mode) or earlier settlement margin open positions respectively.

Is Minimum Margin different for Margin positions under Broker and Client square off mode?

Yes. Minimum Margin is different for different scrips and also different for same scrip under Broker and Client square off modes.

Where can I see the Minimum Margin% applicable for a scrip?

The Minimum Margin % for Client and Broker square off mode positions can be seen on the Stock list page.

For viewing the Stock list, login to your account and visit the Stock List option on the Equity section of the Trading page.

What is Available Margin? Where can I view the Available Margin amount?

1. Available Margin for Broker square off mode is calculated as the Total Margin blocked including add margin if any \pm MTM Profit/Loss on the position.

2. Available Margin for Client square off mode is calculated as the Current Market price of the scrip * Position Quantity.

Available Margin amount can be viewed on the Margin Positions page for Broker and Client square off mode positions taken in the current settlement or the Pending for Delivery page for the Client square off mode positions taken in earlier settlement.

What is Amount Payable? Where can I view Amount Payable? How is it calculated?

Amount Payable refers to the amount required to be paid by you, over and above the margin amount, at the time of taking delivery of your margin position.

If you wish to take delivery in case of positions in Broker square off mode, the amount has to be paid on T day before the end of the settlement. Amount payable for such positions can be viewed on the 'Margin Positions' page.

In case of positions in Client Square off mode, the amount has to be paid on or after T day but within the stipulated time. Amount payable for such margin positions can be viewed on the 'Margin Positions' and 'Pending For Delivery' page

Amount payable is calculated as Cost Value of the Position - Margin paid against positions.

. What is Margin Amount? How is it calculated?

Margin amount, being displayed on the 'Margin positions' or 'Pending for Delivery' page, is the margin (amount) paid by you for your Margin positions. Margin amount is calculated by applying the margin percentage on the trade value of the margin transactions. Also add margin done, if any is added to this margin amount.

During the day, the margin amount including add margin, if any, is blocked in your account for all open margin positions. In case you have Pending for Delivery positions, the margin amount for such positions is debited from your bank account at the end of the day.

. What is additional margin?

Additional Margin is the margin amount required to safeguard a position when it has been identified as short of margin. Additional margin is required when the Available margin against the position goes below the Minimum margin required to be maintained for the position.

. How do you calculate additional margin required for margin buy positions which come into the Intra-day Mark to Market loop?

1. Additional Margin for Broker square off mode positions that come in Mark to Market loop is calculated as New Initial Margin less the Available Margin. Here the New Initial Margin is calculated as CMP for the Position * Position Quantity * Initial Margin%

For example: You have bought 100 shares of ACC at 600 each. IM% on ACC is 16% and MM% is 11%. You would be having a margin of 9600 blocked against this position and the Amount payable against this position would be 50400. The current market price is now say 550.

The Minimum Margin for this position is calculated as:

Weighted Average position price * Position Quantity * MM% for Broker mode

i.e. $600 * 100 * 11\%$, which is ₹6600

The Available margin will be calculated as:

Total Margin blocked including add margin if any \pm MTM Profit/Loss

i.e. $9600 - ((600 - 550) * 100)$, which is ₹4600

Since, Available Margin is less than Minimum Margin, Additional Margin is calculated as:

New Initial Margin - Available Margin

where, New Initial Margin = CMP for the Position * Position Quantity * Initial Margin%

i.e. New IM = $550 * 100 * 16\%$, which is ₹8800

So the Additional Margin would be = $8800 - 4600 = ₹4200$

Now the system will check if the Additional Margin requirement can be met from the free limits.

Lets say the limits are 4000. Entire 4000 would be blocked and since limits were not sufficient to cover the Additional Margin requirement the system will re-calculate the margins as per the above steps. If still the available margin falls below the minimum margin & limits are not sufficient to cover the Additional Margin requirement the system will cancel pending orders in that scrip, if any, then system will try and check margin availability and block available limits upto additional margin requirement. If still limits are insufficient and your position is in the MTM loop the system will proceed to calculate the square off quantity. In case the Limits available were ₹5000 above then the system would do an add margin for ₹4200 and the position would have been safeguarded from being squared off.

2. Additional Margin for Client square off mode positions that come in the Mark to Market loop is calculated in two phases as follows:

In phase one, if Available Margin is less than Minimum Margin, Additional Margin is calculated as:

Amount Payable - (Available Margin - (Available Margin * IM%)).

Here IM% = Margin% defined for the scrip on the Stock List page in Equity Section.

The system will try and block this Additional Margin from the free limits. In case free limits are not available or the limits are not sufficient to meet the Additional Margin requirement, the position gets into square off mode and the intra-day mark to market process enters the second phase. In case there is limit available then limits will be blocked against the position requiring maximum additional margin in that scrip and the limits blocked will reduce the Amount Payable to the extent of limits blocked.

In phase two, if there are no limits or limits were insufficient above then, the system will follow the following:

Cancel all the pending orders in the scrips that are short of margin Recalculate the Minimum Margin and Available Margin as the Minimum Margin requirement will go down to the extent of limits blocked (if any).

Recalculate the Revised Initial Margin as: Amount payable + (Amount payable amount * (IM%/(1-IM%))).

Recalculate Additional Margin as: Revised Initial margin - Available Margin

For example: You have bought 100 shares of ACC at 600 each. IM% on ACC is 25% and MM% is 16%. You would be having a margin of 15000 blocked against this position and the Amount payable against this position would be 45000. The current market price is now say 500.

The minimum margin for this position is calculated as:

Amount Payable + (Amount Payable * MM%)

i.e. $45000 + (45000 * 16\%)$, which is ₹52200

The Available margin will be calculated as:

CMP * Position Quantity

i.e. $500 * 100$, which is ₹50000

Since, Available Margin is less than Minimum Margin, Additional Margin is calculated as:

Amount Payable - (Available Margin - (Available Margin * IM%))

$\{45000 - [50000 - (50000 * 25\%)]\} = ₹7500$

So the Additional Margin would be ₹7500.

Now the system will check if the Additional Margin requirement can be met from the free limits.

Lets say the limits are 5000. Entire 5000 would be blocked and since limits were not sufficient to cover the Additional Margin requirement the system will re-calculate the margins in phase 2.

Amount Payable will be $45000 - 5000$ (limits blocked) = 40000

Minimum Margin will be $40000 + (40000 * 16\%) = 46400$

Available Margin will be $500 * 100 = 50000$

Revised IM will be calculated as : Amount payable + (Amount payable amount * (IM%/(1-IM%))).

i.e. $40000 + (40000 * (25\% / (1 - 25\%))) = 53333.33$

New Additional margin = Revised IM - Available Margin

i.e. $53333.33 - 50000 = 3333.33$

So the New Additional Margin would be 3333.33.

. What happens if I have more than 1 position under Client square off mode in different settlements in the same scrip?

All positions under Client square off mode will be clubbed at scrip level across settlements for calculation of Amount Payable, Minimum Margin, Available Margin, and additional Margin required.

. Why are positions under Client square off mode clubbed at scrip level for calculation of margins?

Positions under Client square off mode are clubbed at scrip level across settlements to provide the benefit of excess margin available in positions taken in one settlement is adjusted towards positions in another settlement. It is possible that the Available margin for a position is more than the required level of margin and another position in the same scrip does not have sufficient Available margin. In this case it proves beneficial to club the positions in a scrip to provide benefit of excess margin available in a position.

. How do I check if there is a margin shortfall on any margin position?

If available margin on any margin position is highlighted in red colour on the Margin Positions (on T day) / Pending For Delivery (T+1 day onwards) page, it indicates that the available margin on that position has fallen and is very close to breaching the minimum margin requirement but still above required minimum margin. If available margin falls below the minimum margin required on that position, then such position may be squared off in the intraday MTM process if additional margin is not allocated. This shall be considered as a margin call on that position. You are advised to allocate additional margin immediately to meet the margin shortfall else such position may be squared off by I-Sec, on best effort basis.

Further, please note that the Margin Positions and Pending For Delivery pages do not refresh automatically. You need to frequently refresh the page by clicking on 'View' button to view latest details as the Available Margin is subject to change on every change in CMP.

. How do you call for additional margin during the MTM process?

Additional margin required is blocked from the limits available.

. What happens if limits are not sufficient to meet the additional margin requirements?

1. In case of positions under Broker square off mode: If limits are insufficient to meet the Additional Margin requirement, the available limit will be blocked and the system will re-calculate the Available Margin, Minimum Margin and Additional margin requirements as explained above. After this the system will cancel pending orders against that scrip and check if limits are now available to meet additional margin requirement. If yes, then system will block the additional margin requirement from the available limits and the position will be safeguarded. If no, then the quantity to be squared off will be calculated by the system.

2. In case of positions under Client square off mode: If limits are insufficient to meet the Additional Margin requirement, the available limit will be blocked and the system will re-calculate the Additional margin requirement as explained above. Additional margin is re-calculated again, as the Amount payable on the position will be reduced by the amount blocked in limits and thus Additional margin requirement will also be reduced. After this, the quantity to be squared off will be calculated.

. What will happen if there are more than 1 margin open positions in the same scrip under Client square off mode and the limits are not adequate to cover the Additional Margin requirement for all the positions?

In case the available margin is not sufficient to fulfill the additional margin requirement for all open positions, the available margin would be first allocated to the position that requires the maximum margin followed by the position that

requires the next highest amount and so on. Thus limits would be blocked against positions in the descending order of additional margin requirement.

After the entire available limit is blocked as above, the system will re-calculate the Additional margin requirement as explained above and square off the required quantity.

. What happens if the limit is insufficient to meet a margin call but there are unallocated clear funds available in the bank account?

While making an online check for available additional margin, I-Sec would restrict itself only to the extent of trading limit and would not absorb any amount out of un-allocated funds so as to keep your normal banking operations undisturbed. It is, therefore, advisable to have adequate surplus funds allocated for trading when you have open margin positions.

. Will the entire position be squared off in case the additional margin required is not available in limits?

No. Only such quantity as calculated by the system during the Intra-day MTM process will be squared off. In some cases the square off quantity may be equal to the position quantity.

. How is the square off quantity calculated by the Intra-day Mark to Market process?

1. Broker square off mode positions square off quantity will be calculated as :

- a. $X = \text{MIN}(\text{MAX}(\text{ROUNDDOWN}((\text{Available Margin} + \text{Current Limit}) / (\text{CMP} * \text{IM}\%)), 0), 0), \text{Position Quantity})$
- b. $Y = \text{Position Quantity} - X$
- c. If $Y \geq 1$, then proceed for square off.
- d. where, X is the position quantity that can continue to be maintained with the available margin and the available limits and Y is the quantity to be squared off by the system.

2. Client square off mode positions square off quantity will be calculated as :

Total additional margin requirement / $\text{CMP} * (\text{IM}\% / (1 - \text{IM}\%))$, where CMP is the current Market Price of the scrip or the positions quantity whichever is minimum. The square off quantity arrived by the above formula is rounded up for placing square off order at market price.

IM% is the Margin% applicable to the scrip and is available on the Stock List page and is same for same scrip under Broker and Client square off mode. For viewing the Stock list, login to your account and go to Stock List option in Equity section of the Trading page.

. Which position under Client square off mode will be squared off first in case the square off quantity is greater than the position quantity in a scrip in a settlement?

In case positions are open in multiple settlements under Client square off mode in same scrip then the position under a settlement where the Additional margin requirement is the highest will be squared off first, followed by the position having second highest additional margin requirement and so on.

. Can I do anything to safeguard the positions from being closed out (squared off)?

Yes, you can always allocate additional margin, suo moto, on any open margin position. Since the close-out process is triggered when losses exceed the threshold level and available margin is less than the margin required, having adequate margins will ensure additional margins are available in case the market turns unfavourably volatile with respect to your position. You can add margin to your position by clicking on 'Add Margin' link on the 'Margin Positions' or 'Pending for Delivery' page by specifying further margin amount to be allocated against the respective position.

Please note there is also an additional tracking tool provided to track your positions on the basis of Trigger Price and LTP. For more details you can refer below FAQs.

. What is Trigger price displayed on Margin position page and Pending for Delivery page for Margin positions?

Trigger price is just an additional tracking tool provided to track your positions to ascertain at what price level the position may get squared off on the basis of Trigger Price and LTP. However, you can continue to track your positions for intraday mark to market process on the basis of Available Margin and Minimum Margin and allocate additional margin if Available Margin amount is displayed in red colour.

Trigger price is a price which indicates that your Margin position may get squared off if LTP breaches the indicated trigger price. Positions may be squared off due to below two reasons :

1. Intraday Mark to Market process

2. LTP moves beyond a certain % from previous day close price (process for Price Band scrips)

Please note that in case of point no 1 the system will square off the position if sufficient limits are not available. But in case of point no 2 system will square off the position even if sufficient limits are available.

.Is Trigger Price calculated for all scrips i.e. Price Band and No Band scrips?

Yes Trigger price will be calculated for all scrips :

1. **Price Band Scrips:-** In case of Price Band scrips trigger price will be calculated with regards to both Intraday Mark to Market process (based on minimum margin requirement) and process where LTP moves beyond a certain % from previous day's close price (based solely on price movement without considering margin requirement) and higher of the two will be displayed in case of Buy positions and lower of the two will be displayed in case of sell positions.

2. **No Band Scrips:-** In case of no price band scrips Trigger price will be calculated only with regards to Intraday Mark to Market to process (based on minimum margin requirement).

.Is Trigger Price calculated for both Broker mode and Client mode positions?

Yes. Trigger Price is calculated for both Broker Mode and Client Mode positions.

.Will Trigger Price be calculated immediately on order placement?

No, trigger price will not be calculated immediately on order placement. Trigger Price gets calculated only once your Buy or Sell order in Broker mode product and Buy Order in Client Mode product results into an executed trade and becomes an open position.

.How is the Trigger Price calculated for Margin Broker mode positions ?

Trigger Price is calculated as follows:

1. In case of Price band scrips:

a. In case of Buy Broker mode positions:

Example: ACC is a price band scrip and you have bought 100 shares of ACC at 600 each. IM% on ACC is 4% and MM% on ACC is 2%. Previous Day close for ACC is Rs 590

i. Trigger Price calculation as per Intraday MTM Process for Buy Positions: Weighted Average Trade Price-((Initial Margin Blocked - Minimum Margin)/Position Quantity).

$$600 - ((2400 - 1200) / 100) = 588$$

ii. Trigger Price calculation as per LTP moving beyond a certain % process (which is say 16%) for Buy Positions: Previous Day Close-(Previous Day Close * 16%).

$$590 - (590 * 16\%) = 495.60$$

In the above case Trigger price would be displayed as Rs 588 on Margin position page as higher of Intraday MTM Trigger price and LTP moving beyond a certain % Trigger price would be displayed.

b. In case of Sell Broker mode positions:

Example: ABB is a price band scrip and you have sold 100 shares of ABB at 1095 each. IM% on ABB is 4% and MM% on ABB is 2%. Previous Day close for ABB is Rs 950.

- i. Trigger Price calculation as per Intraday MTM Process for Sell Positions: Weighted Average Trade Price+((Initial Margin Blocked - Minimum Margin)/Position Quantity).

$$1095+((4380-2190)/100)=1116.90$$

- ii. Trigger Price calculation as per LTP moving beyond a certain % process (which is say 16%) for Sell Positions: Previous Day Close+(Previous Day Close * 16%).

$$950+(950*16\%)=1102$$

In the above case Trigger price would be displayed as Rs 1102 on Margin position page as lower of Intraday MTM Trigger price and LTP moving beyond a certain %Trigger price would be displayed.

Please note that Trigger price as per LTP moving beyond a certain % and Intraday Mark to Market process will be calculated only for Price Band scrips. For other scrips i.e no band scrips Trigger price will be calculated only with regards to Intraday Mark to Market process.

2. In case of No Band scrips:

- a. **In case of Buy Broker mode positions:** Trigger price for no band scrips will be calculated as follows:

Example: CIPLA is a non price band scrip and you have bought 100 shares of CIPLA at 650 each. IM% on CIPLA is 4% and MM% on CIPLA is 2%.

Trigger Price calculation as per Intraday MTM Process: Weighted Average Trade Price-((Initial Margin Blocked - Minimum Margin)/Position Quantity).

$$650-((2600-1300)/100)=637$$

In the above case Trigger price would be displayed as Rs 637 on Margin position page.

- b. **In case of Sell Broker mode positions:** Trigger price for non band scrips will be calculated as follows:

Example: RELIND is a non price band scrip and you have sold 100 shares of RELIND at Rs 1000 each. IM% on RELIND is 4% and MM% on RELIND is 2%. Trigger Price calculation as per Intraday MTM Process: Weighted Average Trade Price+((Initial Margin Blocked - Minimum Margin)/Position Quantity).

$$1000+((4000-2000)/100)=1020.$$

In the above case Trigger price would be displayed as Rs 1020 on Margin position page.

Please note that CIPLA and RELIND here are no price band scrips hence Trigger price as per LTP moving beyond a certain %process will not be calculated.

.How is the Trigger Price calculated for Margin Client Mode positions ?

Trigger Price is calculated as follows :

1. **In case of Price Band Scrips:** Trigger Price for price band scrips will be calculated as follows:

Example: ABC is a price band scrip and you have bought 100 shares of ABC at Rs 500 each. IM% on ABC is 8% and MM% on ABC is 5%. Previous Day close for ABC is Rs 510

- i. Trigger Price calculation as per Intraday MTM process for Buy positions: Minimum Margin/Total Quantity

$$48300/100=483$$

- ii. Trigger Price calculation for process where LTP moving beyond a certain % from previous day's close price (which is say 21%) for Buy Positions: Previous Day Close-(Previous Day Close * 21%). Note: This percentage would be subject to change at the sole discretion of I-Sec from time to time

$$510-(510*21\%)= 402.9$$

In the above case, Trigger price would be displayed as Rs 483 i.e. higher of Intraday MTM Trigger price and LTP moving beyond a certain % Trigger price

2. In case of No Band scrip: Trigger Price for No Band Scrip will be calculated as follows:

Example: GAIL is a non price band scrip and you have bought 100 shares of GAIL at Rs 350 each. IM% on GAIL is 8% and MM% on GAIL is 5%

Trigger Price Calculation as per Intraday MTM process: Minimum Margin/Total Quantity

$$33810/100=338.10$$

In the above case Trigger price would be displayed as Rs 338.10

Please note that GAIL here is a no price band scrip hence Trigger price as per LTP moving beyond a certain %process will not be calculated

.How is Trigger Price calculated if I have more than 1 position under Client square off mode in different settlements in the same scrip?

All the positions under Client square off mode will be clubbed at scrip level across settlements for calculation of Trigger Price.

1. In case of Price Band Scripts: Trigger Price for price band scrips will be calculated as follows:

Example : You have a positions of 100 Qty in XYZ (Price Band Scrip)at Rs 135 taken in settlement no. 2017140 and another position of 100 Qty in XYZ at Rs 140 taken in settlement no. 2017141 . IM % on XYZ is 8% and MM% on XYZ is 5%.Previous Day Close for XYZ is Rs 160

- i. Trigger Price calculation as per Intra Day MTM process :

Total Quantity : Sum of Quantity across settlement

$$100+100=200 \text{ Qty}$$

Total Minimum Margin : Total Net Payable amount + (Total Net Payable amount * Minimum Margin percentage)

$$25300+(25300*5\%)=26565$$

Trigger Price : Total Minimum Margin/ Total Quantity

$$26565/200=132.83$$

- ii. Trigger Price calculation for process where LTP moving beyond a certain % from previous day's close price (which is say 21%): Previous day Close -(Previous day Close* 21%) Note: This percentage would be subject to change at the sole discretion of I-Sec from time to time

$$160-(160*21\%)= 126.4$$

In the above case, Trigger price would be displayed as Rs 132.83 i.e. higher of Intraday MTM Trigger price and LTP moving beyond a certain % Trigger price.

2. In case of No Band scrip: Trigger Price for No Band Scrip will be calculated as follows:

Example : You have a positions of 100 Qty in EXIIND (No Band Scrip) at Rs 150 taken in settlement no. 2016095 and another position of 100 Qty in EXIIND at Rs 160 taken in settlement no. 2016096 . IM % on EXIIND is 8% and MM% on EXIIND is 5%.

Trigger Price calculation as per Intra Day MTM process:

Total Quantity : Sum of Quantity across settlement

$100+100=200$ Qty

Total Minimum Margin : Total Net Payable amount + (Total Net Payable amount * Minimum Margin percentage)

$28520+(28520*5\%)=29946$

Trigger Price : Total Minimum Margin/ Total Quantity

$29946/200=149.73$

In the above case Trigger Price would be displayed as Rs 149.73

Please note that EXIIND here is a no price band scrip hence Trigger price as per LTP moving beyond a certain % process will not be calculated.

.Is Trigger Price recalculated on Change Mode from Broker to Client and vice versa from Margin Position page?

Yes. Trigger price is recalculated on Change Mode from Broker to Client and vice versa from Margin Position page.

.Can a Trigger Price earlier displayed change later ?

Yes. Trigger price may change if there is any change in Initial Margin Blocked value. Some of the events where Initial margin blocked value may change are like Increase in open position in same scrip, partial square off of existing position, Add Margin, and Convert to Delivery.

.Is the brokerage rate different for Cash and Intra day Margin product transactions?

Yes. The brokerage plan is different for Cash and Intra day Margin product transactions. For more details on the brokerage plans please visit the site www.icicidirect.com < Customer Service Page < Important Information < Brokerage

.Is the brokerage rate different for positions which are marked as 'Pending for Delivery' i.e. are not squared off in the same settlement?

Yes. Margin buy open positions that are marked as 'Pending for Delivery' shall attract the brokerage as applicable for the Cash product transactions.

.Is there any interest on positions which are marked for 'Pending for Delivery'?

Yes interest on late payment for positions taken in NSE and Interest on Outstanding obligation for margin trading positions in BSE would be calculated as follows:

1. On amount payable
2. Margin blocked in the form of Shares as Margin (SAM)
3. Additional interest, if any in case above interest charged falls below the minimum interest requirement under the provisions of Companies Act. This will apply irrespective of margin blocked in the form of Cash or SAM.

.How is Interest calculated on Amount Payable? Where can I see the Interest amount charged?

Interest will be calculated on the amount payable for the number of days delay in payment on your pending for delivery positions. The number of days delay would start from the exchange payin date for the settlement of the respective transaction and charged till the date the funds are actually received (eg. till the date of CTD or add margin or till the date of funds received/pay out date after squaring off of positions). The interest shall be charged per day basis would be displayed under the 'Interest on Outstanding obligation Details' link under your Equity trading section.

For example:

1. You bought 500 qty shares of ACC at Rs. 200 under client mode on May 14, 2012 with 25% Cash Margin and sold full qty on May 21, 2012. In this example interest on Outstanding obligation would be calculated as follows:

Amount Payable = $(500 \times 200) - (500 \times 200 \times 25\%) = 75000$

Buy transactions Exchange Payin Date = T+2 i.e. May 14, 2012 + 2 days = May 16, 2012

Sell Square off transactions Exchange Payout Date = T+2 i.e. May 21, 2012 + 2 days = May 23, 2012

No. of days delay in payment = May 16 to May 23, 2012 = 7 days delay

Thereby, for the above case say interest is 0.05% per day or alternatively approximately 18% p.a. then this would be calculated on the amount payable for 7 days delay as follows:

Interest on Outstanding obligation / Late Payment per day = Amount Payable * Interest % on Outstanding obligation / Late Payment * 1/365 = $75000 \times 18\% \times 1/365 = \text{Rs. } 36.98/-$ per day or Rs. 258.90/- for 7 days or approximately 0.05% per day

The above interest amount on a per day basis from T+3 day i.e. May 17, 2012 onwards till May 23, 2012 would be displayed on the Interest on Outstanding obligation Details link under your Equity trading section.

2. In the above example say if you did CTD of full 500 shares on May 17, 2012 then interest on Outstanding obligation / Late Payment would be calculated for one day's delay as follows: No. of days delay in payment = May 16 to May 17, 2012 = 1 day
Interest on Outstanding obligation / Late Payment = $75000 \times 18\% \times 1/365 = \text{Rs. } 36.98/-$ or approximately 0.05% per day
3. Similar to above example say if you did full add margin of Rs.75000 using Cash Limit on May 17, 2012 instead of CTD then interest on Outstanding obligation / Late Payment as the case would be calculated for one day's delay as follows:
No. of days delay in payment = May 16 to May 17, 2012 = 1 day
Interest on Outstanding obligation / Late Payment = $75000 \times 18\% \times 1/365 = \text{Rs. } 36.98/-$ or approximately 0.05% per day
4. In the above example say if you did CTD of 100 shares on May 17, 2012 and squared off the balance 400 shares on May 21, 2012 then the interest on Outstanding obligation / Late Payment would be calculated as follows:

Total No. of days delay in payment = May 16 to May 23, 2012 = 7 days delay

Daily interest on Outstanding obligation would be calculated as follows:

May 17, 2012: Amount payable for 500 shares = 75000, Interest = $75000 \times 18\% / 365 = \text{Rs. } 36.98$ or approximately 0.05% per day

May 18, 2012: Amount payable for 400 shares since 100 shares CTD done = $75000 - \text{CTD proportion of amount payable} = 75000 - 15000 = 60000$, Interest = $60000 \times 18\% / 365 = \text{Rs. } 29.58$ or approximately 0.05% per day

May 19, 2012: Amount payable for 400 shares = 60000, Interest = $60000 \times 18\% / 365 = \text{Rs. } 29.58$ or approximately 0.05% per day

May 20, 2012: Amount payable for 400 shares = 60000, Interest = $60000 \times 18\% / 365 = \text{Rs. } 29.58$ or approximately 0.05% per day

May 21, 2012: Amount payable for 400 shares = 60000, Interest = $60000 \times 18\% / 365 = \text{Rs. } 29.58$ or approximately 0.05% per day

May 22, 2012: Amount payable for 400 shares = 60000, Interest = $60000 \times 18\% / 365 = \text{Rs. } 29.58$ or approximately 0.05% per day

May 23, 2012: Amount payable for 400 shares = 60000, Interest = $60000 \times 18\% / 365 = \text{Rs. } 29.58$ or approximately 0.05% per day

5. You bought 500 qty shares of ACC at Rs. 200 under client mode on May 14, 2012 with 25% Cash Margin and sold full qty on T+1 i.e. May 15, 2012. In this example interest on Outstanding obligation / Late Payment would be calculated as follows:

Amount Payable = $(500 \times 200) - (500 \times 200 \times 25\%) = 75000$

Buy transactions Exchange Payin Date = T+2 i.e. May 14, 2012 + 2 days = May 16, 2012

Sell Square off transactions Exchange Payout Date = T+2 i.e. May 15, 2012 + 2 days = May 17, 2012

No. of days delay in payment = May 16 to May 17, 2012 = 1 day delay

Interest = $75000 * 18\% * 1/365$ = Rs. 36.98/- or approximately 0.05% per day

.How is Interest calculated on Shares As Margin amount blocked against Pending for Delivery positions . Where can I see the interest amount charged ?

As mentioned in the above FAQ's , interest will be charged for Shares as Margin amount blocked against your Pending for Delivery positions. Interest would be calculated on 'Shares As Margin' (SAM) amount blocked against the position marked under 'Pending for Delivery' for the number of days SAM amount is blocked. The number of days delay would start from the exchange payin date for the settlement of the respective transaction and charged till the date securities Limit is blocked against the position. The interest on securities Limit blocked on a per day basis would be displayed from T+2 Day under the 'Interest on Outstanding Obligation' link under your Equity trading section.

For example:

1. You bought 100 qty shares of XYZ at Rs. 500 under client mode using securities Limit on December 5, 2016 with 20% Margin and sold full qty on December 12, 2016. In this example interest on securities Limit blocked would be calculated as follows:

SAM Amount Blocked = $(500 * 100 * 20\%) = 10000$

Buy transactions Exchange Payin Date = T+2 i.e. December 5, 2016 + 2 days = December 7, 2016

Sell Square off transactions Date = T+5 i.e. December 12, 2016

No. of days SAM Amount Blocked = December 7 to December 11, 2016 = 5 days

Thereby, for the above case say interest on SAM Amount blocked is 0.05% per day or alternatively approximately 18% p.a. then this would be calculated on SAM Amount blocked against the position for 5 days as follows:

Interest on SAM Amount blocked per day = SAM amount Blocked against position * Interest % on SAM blocked * $1/365 = 10000 * 18\% * 1/365$ = Rs. 4.93/- per day or Rs.24.65/- for 5 days or approximately 0.05% per day

The above interest amount on a per day basis from T+2 day i.e. December 7, 2016 onwards till December 11, 2016 would be displayed on the Interest on Outstanding Obligation link under your Equity trading section.

2. In the above example say if you did CTD of full 100 shares on December 8, 2016 then interest on SAM Blocked would be calculated for one day i.e for December 7, 2016
Interest on SAM blocked = $10000 * 18\% * 1/365$ = Rs. 4.93/- or approximately 0.05% per day
3. Similar to above example say if you did full add margin of Rs.40000 from securities Limit on December 8, 2016 instead of CTD then interest on SAM Amount blocked would be calculated from December 8, 2016 to December 11, 2016 as follows:

SAM Blocked = 10000 + 40000

Interest on SAM blocked = $50000 * 18\% * 1/365$ = Rs. 24.65/- or approximately 0.05% per day

4. In the above example say if you did CTD of 10 shares on December 8, 2016 and squared off the balance 90 shares on December 12, 2016 then the interest on Outstanding Obligation/Late payment would be calculated as follows:

Total No. of days SAM Amount Blocked = December 7 to December 11, 2016 = 5 days

Daily interest on outstanding obligation/Late Payment would be calculated as follows:

December 7, 2016: SAM Blocked for 100 shares = 10000, Interest = $10000 * 18\% * 1/365$ = Rs. 4.93/- or approximately 0.05% per day

December 8, 2016: SAM Blocked for 90 shares since 10 Shares CTD done = 10000- CTD proportion of SAM amount blocked= $10000 - 1000 = 9000$, Interest = $9000 * 18\% * 1/365$ = Rs. 4.43/- or approximately 0.05% per day

December 9, 2016: SAM Blocked for 90 shares = 9000, Interest = $9000 * 18\% * 1/365$ = Rs. 4.43/- or approximately 0.05% per day

December 10, 2016: SAM Blocked for 90 shares = 9000, Interest = $9000 * 18\% * 1/365$ = Rs. 4.43/- or approximately 0.05% per day

December 11, 2016: SAM Blocked for 90 shares = 9000, Interest = $9000 * 18\% * 1/365$ = Rs. 4.43/- or approximately 0.05% per day

December 12, 2016: SAM Blocked for 90 shares will be zero, hence no interest will be charged on SAM

December 13, 2016: SAM Blocked for 90 shares will be zero, hence no interest will be charged on SAM

December 14, 2016: SAM Blocked for 90 shares will be zero, hence no interest will be charged on SAM

5. You bought 50 qty shares of TCS at Rs. 2000 under client mode using securities limit on December 5, 2016 with 15% Margin and sold full qty on T+1 i.e. December 6, 2016. In this example interest on Outstanding obligation / Late Payment would be calculated as follows: .

Initial Margin (Blocked using SAM Margin) = $50 \times 2000 \times 15\% = 15000$

Amount Payable = $(2000 \times 50) - 15000 = 100000 - 15000 = 85000$

Buy transactions Exchange Payin Date = T+2 i.e. December 5, 2016 + 2 days = December 7, 2016

Sell Square off transactions Exchange Payout Date = T+2 i.e. December 6, 2016 + 2 days = December 8, 2016

No. of days delay in payment = December 7 to December 8, 2016 = 1 day delay

Say Interest % for Interest on Outstanding Obligation be 0.05% per day

Interest on Amount Payable = $85000 \times 0.05\% = 42.5$ or approximately 0.05% per day

In this case no interest would be calculated on SAM amount blocked of Rs. 15000 against the position since full qty is sold on T+1 and only Interest of 42.5 would be charged on amount payable of Rs 85000 for 1 day delay in payment.

.How is interest on Pending for Delivery positions calculated if Margin blocked contains both Cash as well as SAM component?

In case Margin blocked contains both Cash as well as SAM component then Interest on Pending for Delivery positions will be calculated as below :

Example : You have bought ABC share of 100 Qty at a price of Rs 1000 with 10% Initial Margin.

Position Value = $1000 \times 100 = 100000$

Initial Margin (blocked using SAM Margin) = $1000 \times 100 \times 10\% = 10000$.

Add Margin (Using Cash Margin) = 75000

Amount Payable = $100000 - (10000 + 75000) = 100000 - 85000 = 15000$

Say Interest % for Interest on Outstanding Obligation be 0.05% per day

Interest on Amount Payable = $15000 \times 0.05\% = 7.5$

Interest on SAM = $10000 \times 0.05\% = 5$

Total Interest = 12.5

.Is there any additional Interest on Pending for Delivery positions apart from the Interest charged on amount payable and margin blocked in the form of 'Shares As Margin'(SAM) ?

Yes. As mentioned above , additional interest (if any) may be charged in case interest charged on Amount payable and SAM amount blocked falls below the minimum interest requirement under the provisions of Companies Act. This will apply irrespective of margin blocked in the form of Cash or SAM.

Please refer the Example mentioned in the above FAQ wherein Total Interest = 12.5

Now Say the Minimum Interest required as per Companies Act is 0.02%

Then, Minimum Interest amount required as per Companies Act = $100000 \times 0.02\% = 19$

Then Additional Interest that may be charged will be = $19 - 12.5 = 6.5$

.Will there be any change in the Interest if additional SAM is allocated?

Yes. In case additional SAM is allocated then the chargeable amount for Interest may go up i.e. the interest may be higher than the actual interest amount charged on previous days. This may happen in case you use 'Release Cash and Block SAM' on 'Pending for Delivery' page. Explanation is provided in the following FAQ's.

.How can I reduce my Interest on Outstanding Obligation?

Yes. You can reduce your interest on Outstanding Obligation by doing Convert to Delivery for your pending for Delivery positions.

.Can I swap my Margin from SAM to Cash to lower my interest obligation?

Yes, you can swap your margin from Cash to SAM. This can be done after market hours using link 'Release SAM and Block Cash' on 'Pending for Delivery' page

Example: You have bought ABC share of 10 Qty at a price of Rs 1000 with 10% Initial Mar-gin.

Position Value = $1000 \times 10 = 10000$

Initial Margin = $1000 \times 10 \times 10\% = 1000$, where SAM Margin Blocked is 800 and Cash Margin blocked is 200

Amount Payable = $10000 - 1000 = 9000$

Say Interest % for Interest on Outstanding Obligation be 0.05% per day

Interest on Amount Payable = $9000 \times 0.05\% = 4.5$

Interest on SAM = $800 \times 0.05\% = 0.4$

Total Interest = Rs. 4.9

On next trading day, if further free cash limit provided by you is Rs. 5000 then on using 'Release SAM and Block Cash' link on 'Pending for Delivery' page, system will release SAM margin of Rs. 800 and will block cash margin of Rs. 800 from free cash limits. In this case Interest will be as below:

Interest on Amount payable = $9000 \times 0.05\% = 4.5$

Interest on SAM = 0

Total Interest = Rs. 4.5

. Can I swap my Margin from Cash to SAM? Will there be any financial impact on doing this?

Yes, you can swap your margin from Cash to SAM. This can be done after market hours using link 'Release Cash and Block SAM' on 'Pending for Delivery' page. However, please note your interest may go up as there is interest charged on the Shares as Margin amount as mentioned in the above FAQs.

Example: You have bought ABC share of 10 Qty at a price of Rs 1000 with 10% Initial Mar-gin.

Position Value = $1000 \times 10 = 10000$

Initial Margin = $1000 \times 10 \times 10\% = 1000$, where SAM Margin Blocked is 800 and Cash Margin blocked is 200

Amount Payable = $10000 - 1000 = 9000$

Say Interest % for Interest on Outstanding Obligation be 0.05% per day

Interest on Amount Payable = $9000 \times 0.05\% = 4.5$

Interest on SAM = $800 \times 0.05\% = 0.4$

Total Interest = 4.9

On next trading day, if further free securities limit provided by you is Rs. 5000 then on using 'Release Cash and Block SAM' link on 'Pending for Delivery' page, system will release cash margin of Rs. 200 and will block SAM margin of Rs. 200 from free securities limits. In this case Interest will be as below:

Interest on Amount payable = $9000 \times 0.05\% = 4.5$

Interest on SAM = $800 + 200 = 1000 \times 0.05\% = 0.5$

Total Interest = 5.00

. Can I do 'Release Cash and Block SAM' and 'Release SAM and Block Cash' for any amount of margin blocked against the Client mode positions?

Yes, you can do 'Release Cash and Block SAM' and 'Release SAM and Block Cash' for any amount of margin blocked against the positions provided it is above minimum amount set which will be at the discretion of ICICI Securities.

. Do I need to pay TDS (Tax Deducted at Source) for the Interest on Outstanding Obligation charged under MTF ?

If you are a body corporate or a person to whom tax audit is applicable, then you are liable to deduct tax on the interest paid to ICICI Securities Ltd (I-Sec). Please refer few details in this regards:

1. You need to pay TDS under section 194A of the Income Tax Act, 1961 at the rate applicable from time to time
2. The TDS needs to be paid to Government (Income Tax Department) using your TAN (Tax Deduction Account Number) by 7th day of the following month(in case of March due date is April 30th) in which TDS was deducted. For eg. If TDS on interest paid to I-Sec is deducted in the month of July 2017 then TDS needs to be paid to Government by 7th August 2017.
3. On a quarterly basis you need to file the TDS return online on TRACES website, quoting I-Sec PAN (AAACI0996E) against the deduction of TDS on interest paid to I-Sec
4. Post filing of TDS return, download the TDS certificate from TRACES and email the same to us at financialmanagers@icicisecurities.com
5. The TDS amount paid by you will be credited to your account once I-Sec receives the TDS Certificate as stated in above point.

It is to be noted that I-Sec does not provide services related to taxation. For any queries or doubts related to your taxes kindly consult Tax expert/consultant.

.What brokerage will be charged on margin positions taken in the current settlement and converted to delivery on the same day?

All margin positions converted to delivery on the same day shall attract the brokerage (including statutory charges) as applicable for Cash product transactions.

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Cash Margin Debit/Credit Process

.What forms of Margin are acceptable for taking Margin positions?

In order to take margin positions, margin can be given in the following forms:

- a. Cash (by way of allocation of funds from your bank account)
- b. Specified securities (by way of blocking securities allocated from your Demat account in favour of ICICI Securities).

.On what positions would the cash Margin debited?

Cash Margins would be debited on Margin Client mode open positions on NSE and BSE.

.Will any Margin get debited if I have taken position by blocking shares in my Demat Account?

No. In case the total margin required on your total open positions is met by the blocked shares alone, in such case no funds would be debited as margin from your account even if there are idle funds lying in your linked bank account. However, margin will get debited in any of the following scenarios:

- a. In case the total margin required on your total open positions is partially met by the blocked shares, in such case the balance required margin amount at end of day shall get debited from your bank allocation in Equity from your linked bank account.
- b. In case there are no blocked shares in your account, then the entire required margin amount at end of day shall get debited from your bank allocation in Equity from your linked bank account.

.When will Margin be debited from my linked bank account?

Margin shall be debited from your linked bank account at end of the day from your Equity allocation to the extent of limit utilized after adjusting shares as margin available and blocked against the total margin blocked against your Pending for Delivery Positions (PFD) on PFD page.

.Can the blocked margin get released?

No. The blocked margin cannot be released as that is the required margin against positions. However, please note in case the initial margin blocked in 'Pending for Delivery' page is reduced then the debited I-Sec Margin will be credited to Equity allocation of your linked bank account at the End of the day after adjusting shares as margin.

.Can I withdraw the margin during the day?

No. You cannot withdraw the margin amount during the day.

.In what scenarios will excess debited margin be credited back to my account?

The excess margin amount deposited with ICICI Securities can be credited at EOD in below mentioned scenarios. The margin amount will get credited to the Equity allocation of your linked bank account.

1. By blocking additional shares lying in your demat account up to the extent of margin required and doing 'Release Cash and Block SAM' from Pending for Delivery page.
Example,
On T-1 day, Rs.5000 (Rs.3000 as shares and Rs.2000 cash debited from your allocation and kept in I-Sec Margin account) margin was required on your total open positions on 'Pending for Delivery' page. Now, say on T day EOD, the new margin requirement is Rs.5400 and at the same time free Shares as Margin limit provided

by you is 5400. In such case, after doing 'Release Cash and Block SAM', system would release 2000 cash margin in your Equity Allocation under Block for Trade and block full SAM

2. By squaring off the open positions.

.. Where can I see the Margin amount debited from my linked bank account?

You can see the Margin amount on Equity limit page under I-Sec Margin amount in your trading account. Also, you can visit 'I-Sec Margin History' link on 'I-Sec Margin Details' page to see the historical records of I-Sec Margin debit or credit.

.Is there any restriction on debit/credit of I-Sec margin amount?

Yes. ICICI Securities will not debit/credit I-Sec margin amount in case I-Sec margin debit/credit amount is less than minimum amount set which will be at the discretion of ICICI Securities.

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Margin Product - Square Off & Quick Buy

.What is 'Square Off and Quick Buy' on Pending for Delivery page?

Square Off and Quick Buy' is an additional facility which will help you to square-off (Sell) your existing Pending for Delivery position and take a fresh Buy position in same scrip. Under this feature you will be required to complete two steps to place two orders one after the other and both orders will be market orders. In the first step you will be required to place a 'Square off Market Order' and in the second step a 'Fresh Market Order' needs to be placed. Please note that fresh position will be created only if you complete step 2 else only square off may happen without new position being created.

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.Can I place 'Square Off and Quick Buy' orders from both Margin positions and Pending for Delivery page?

No. 'Square Off and Quick Buy' facility will be allowed only from Pending for Delivery page against your positions which have not been squared off on T day.

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.Can 'Square Off and Quick Buy' orders be placed for all scrips on Pending for Delivery page?

No. 'Square Off and Quick Buy' facility will be provided only for select scrips which meet the criteria on liquidity and volume from time to time.

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.On which exchanges will I be able to use the 'Square Off and Quick Buy' facility?

Currently, as Client square off mode is available on both National Stock Exchange of India (NSE) and Bombay Stock Exchange of India (BSE), this facility will be provided on both NSE and BSE.

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.From where can I place 'Square Off and Quick Buy' orders?

A link named 'Square Off and Quick Buy' will appear on Pending for Delivery page against your positions from T+1 day onwards. You can click on this link to square off existing position and create fresh positions anytime before the stipulated time (currently stipulated time for both NSE and BSE is T+365 calendar days) and before the EOS process is run for that settlement.

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.In case I choose 'Square Off and Quick Buy' link to square off and create new position in same scrip in which square off mode will my position be created?

This feature is provided against your positions which were originally created with Client square off mode. Hence all positions on Pending for Delivery page will be created through 'Square Off and Quick Buy' link in Client square off mode itself.

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.How will the 'Square Off and Quick Buy' facility work?

Once you click on 'Square Off and Quick Buy' link from your Pending for Delivery page, a two step order placement page will open. Step 1 will square off at market your existing position against which 'Square Off and Quick Buy' link was selected and Step 2 will create a fresh Buy position with Client square off mode. Both the steps can be performed one after the other, both orders will be market orders and second step order can be placed only once the first step order is executed for full quantity. In case of single order with higher quantity, it is advisable to wait for a while after Step 1 to smoothly proceed with Step 2. In case you proceed before full execution of square off order quantity then an appropriate message will be displayed to re-try Step 2 to ensure creating a fresh position. It is advisable to go back

and Re-try Step 2 of placing Fresh Order.

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. Can I place 'Square Off and Quick Buy' order for part quantity against my Pending for Delivery position?

Yes. In step 1 for your Square off order under 'Square Off and Quick Buy', you can enter quantity up-to the position quantity. Accordingly, by default the same quantity will be auto populated in Step 2 to create Fresh market order. However, in Step 2 for Fresh Market order, you have the choice to edit and enter any quantity of your choice to create new position under Client square off mode.

For example: If you have buy position of 150 quantity in ACC, then you can place 'Square Off and Quick Buy' order for 50 or 100 or 150 quantity of your choice maximum upto the position quantity.

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. Can I place 'Square Off and Quick Buy' order to create new position with higher quantity than the original position ?

Yes. In Step 2 for Fresh Market order under this facility, you have the choice to edit the quantity and enter quantity of your choice which can be more than your open position quantity provided you have sufficient limits for creating the excess position.

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. How will I place Fresh Market order in case I come out without completing Step 2 of 'Square Off and Quick Buy' ?

For any reason, if you come out without completing Step 2 and full position is squared off, you may visit Margin Client/Flexi Cash Buy page and place fresh order for the desired quantity to complete your Step 2.

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. Where will I be able to see my fresh position?

On T day all Margin positions including the new position created through 'Square Off and Quick Buy' can be seen on your Margin position page. And T+1 day onwards all open positions i.e. Client mode positions including the new position created through 'Square Off and Quick Buy' will be seen on your Pending for Delivery page.

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. Can I place Market and Limit orders under the 'Square Off and Quick Buy' facility?

No. It is not possible to place Limit orders under this facility. You are requested to note that in case of market orders if the scrip is liquid and less volatile then execution may take place close to the current market price prevailing but in case of illiquid scrips and volatile market your execution price may vary from the current market price which was prevailing at the time of 'Square Off and Quick Buy' order placement. Thereby, request you to note that there will be impact cost involved and delivery based brokerage would be applied on both the orders i.e. square off and the fresh market order as per the brokerage plan selected by you.

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. If I have already placed cover order then will I be able to place 'Square Off and Quick Buy' order?

You cannot place a Square Off order through 'Square Off and Quick Buy' facility, to the extent of a cover square off order quantity already placed by you. However, you can continue to place Fresh market order for any quantity of your choice.

For example: If you have buy position of 150 quantity in ACC and have already placed square off order of 50 quantity, then you can place Square Off order for 50 or maximum 100 quantity i.e. maximum upto your net position quantity excluding pending cover order, if any. However, Fresh 'Quick Buy' order under Step 2 can be placed for a quantity of 50 or 100 or 150 or above i.e. any quantity of your choice.

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. How can I distinguish between 'Square Off and Quick Buy' orders from other orders?

In order book, under the "Order Ref." column, a caption "This is Step 1 - Square Off order"/ "This is Step 2 - Quick Buy order" will be provided against your 'Square Off and Quick Buy' orders to help you easily identify these orders. You are required to monitor the order book online to ensure whether fresh position has been created or not. In case there is only one order i.e. Sell order of square off & due to any reason the second order to create new position was not placed and cannot be seen in the order book then you are required to place a fresh Margin buy order with Client square off mode in case you wish to create a fresh position.

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. Will my 'Square Off and Quick Buy' orders always get executed?

Under the 'Square Off and Quick Buy' facility there are two separate market orders required to be placed which are independent and have to be placed one after the other. Further, please note that execution will happen only at exchange end provided there is sufficient liquidity and both the orders get suitable match. I-Sec does not guarantee execution of orders since these are two independent orders and it may so happen that only one order is placed or only one order is executed. Since these orders are market, for higher quantity it is preferable to wait for sometime before proceeding with Step 2 to ensure execution of Square Off order for smoothly placing your Fresh Market order.

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.Can I Place 'Square Off and Quick Buy' orders after market hours?

No, you cannot place 'Square Off and Quick Buy' orders after market hours. This facility involves market order placement under Margin product and is available only during market hours.

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.Will I be able to place 'Square Off and Quick Buy' orders on the date of expiry for Pending for delivery positions?

Yes, you will be able to use this facility till the date of expiry of your Pending for delivery positions i.e. currently T+365 Calendar days in both NSE and BSE provided that particular scrip is enabled for 'Square Off and Quick Buy' and EOS process is not run.

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.How will margining be done for 'Square Off and Quick Buy' orders?

Two orders will be placed one after the other where square off order does not require any margin. However, margin requirement then prevailing will apply for the new position being created while placement of Fresh Market order under step 2.

If you do not have sufficient limits required to place Fresh order under step 2, then you will not be allowed to place Fresh market order under step 2 against your position which will be squared off as per step 1. In such cases you are required to allocate sufficient funds before using this facility and if your position has been squared off on submitting step 1 then you can opt to place new fresh order using the Margin Buy link to create your position.

For Example 1: You have a position of 50 quantity Buy in ACC at Rs. 1200/- and your Flexi Cash/Client mode IM% is 15%. You now want to recreate this entire position and LTP of ACC is 1250 at that time.

Then in the above example;

Existing Margin blocked = $1200 \times 50 \times 15\% = 9000/-$
 New Margin required = $1250 \times 50 \times 15\% = 9375/-$
 Notional Profit/(Loss) = $(1250 - 1200) \times 50 = 2500/-$ Profit

In the above example Rs.375/- additional margin will be required as compared to the existing margin blocked. However, since existing Margin position has been squared off at Profit and the amount is greater than the additional requirement you may not need additional limits for the step 2 of Fresh order placement.

Example 2: You have a position of 50 quantity Buy in ACC at Rs. 1200/- and your Flexi Cash/Client mode IM% is 15%. You now want to recreate this entire position and LTP of ACC is 1100 at that time.

Then in the above example;

Existing Margin blocked = $1200 \times 50 \times 15\% = 9000/-$
 New Margin required = $1100 \times 50 \times 15\% = 8250/-$
 Notional Profit/(Loss) = $(1100 - 1200) \times 50 = 5000/-$ Loss

In the above example since there is a loss on square off existing position in case you don't have sufficient limits then your second step to take Fresh market order will not go through and 'Quick Buy' order under step 2 will not be successful since limits will be required to the extent of entire margin amount of Rs. 8250 after considering the loss of Rs.5000/- from the existing limits.

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.Are there any additional charges for 'Square Off and Quick Buy' orders ?

No. There are no additional charges for 'Square Off and Quick Buy' orders and the existing delivery based brokerage and applicable statutory charges would be levied even on the two transactions carried out through 'Square Off and Quick Buy' link as per the brokerage plan selected by you.

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MarginPLUS Product**.What is MarginPLUS?**

MarginPLUS is an intra day product having an order placement feature wherein you limit your loss on every position by necessarily placing a cover order specifying the SLTP and a limit price. The product also offers you an option to protect your gains by placing a cover profit order at a limit price which would get executed when your profit price has reached without you having to monitor the markets on a continuous basis.

Since the MarginPLUS position gives a clear view of maximum downside involved in a particular position, ICICI Securities Limited (I-Sec) would block margin to the extent of the maximum loss which you may suffer on that position

and not the normal margin which ranges from 21% to 50%.

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.What is fresh order?

The order which is placed for creating the position is called fresh order. The fresh order can be either a Market or a Limit order.

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.Can I place a limit fresh order?

Yes, fresh order can be placed as a Limit order.

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.What is a cover order?

The fresh order as defined above creates an open position in the MarginPLUS product. The cover order is an opposite order taken by you to close your open position. Assuming you have taken a buy position, your cover order will naturally be a sell order. The cover order will compulsorily have to be a cover SLTP (stop loss) order. You also have an optional facility of placing a cover profit order along with the mandatory cover SLTP order.

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.Can I place MarginPLUS orders in all stocks?

Only select stocks have been enabled for trading under the MarginPLUS product. Only those stocks, which meet the criteria on liquidity and volume have been enabled for trading under the MarginPLUS product.

I-Sec reserves the right to select the stocks for MarginPLUS and may, at its sole discretion, include or exclude any stock for trading in the MarginPLUS product without any prior intimation.

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.Is it compulsory to choose a Cover "SLTP Order" while placing a MarginPLUS order?

Yes. It is mandatory to place a Cover SLTP order along with your MarginPLUS fresh order. The margins will be blocked based on the limit price of this Cover SLTP order depending on the maximum possible loss for your MarginPLUS position.

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.Is it compulsory to choose a Cover "Profit Order" while placing a MarginPLUS order?

No. Cover Profit order under MarginPLUS is an optional facility and can be placed only after the position is created from MarginPLUS open positions page. This cover profit order facility is provided to help you book profits on your MarginPLUS position in favourable market conditions without you having to continuously monitor the markets. You may choose to keep your MarginPLUS position with only SLTP as your cover order which is a mandatory cover order required while MarginPLUS order placement.

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.Can I place a cover profit order after the Fresh and cover SLTP orders have been placed?

Yes, you can place cover profit order only from MarginPLUS open positions page i.e. after your Fresh and cover SLTP orders have been placed. You can place this by clicking on 'Place Profit Order' link in the action column of 'Cover Profit order' section.

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.Can I place Cover Profit order in all MarginPLUS enabled scrips ?

No. Cover Profit order facility is provided only in select scrips enabled for MarginPLUS. I-Sec reserves the right to stock enablement for profit order facility under the MarginPLUS product and may, at its sole discretion, include or exclude any stock from the MarginPLUS profit order stock list without any prior intimation.

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.From where do I place the MarginPLUS orders ?

MarginPLUS order comprises of Fresh and Cover SLTP orders which can be simultaneously placed from the same order placement screen. Thereafter Cover Profit order(s) can be placed only from MarginPLUS Position page after the position is created. A separate hyperlink MarginPLUS order is available under the Equity trading section to place these orders.

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.What is a Cover Stop Loss order?

A Cover Stop loss order allows you to place an order which gets triggered only when the market price of the relevant security reaches or crosses a trigger price specified by the investor in the form of 'Stop Loss Trigger Price'. When a stop loss trigger price (SLTP) is specified in a limit order, the order remains passive (i.e. not eligible for execution) till the price of the stock crosses the specified SLTP. Once the last traded price of the stock reaches or surpasses the SLTP, the order becomes activated (i.e. eligible for execution at the exchange) and once triggered behaves like a normal limit order. It is used as a tool to limit the loss on a position.

Examples:**Cover Stop Loss Buy Order**

'A' short sells Reliance shares at ₹325 in expectation that the price will fall. However, in the event the price rises above his buy price 'A' would like to limit his losses. 'A' may place a limit buy order specifying a Stop loss trigger price of ₹345 and a limit price of ₹350. The stop loss trigger price (SLTP) has to be between the last traded price and the buy limit price. Once the market price of Reliance breaches the SLTP i.e. ₹345, the order gets converted to a limit buy order at ₹350.

Cover Stop Loss Sell Order

'A' buys Reliance at ₹325 in expectation that the price will rise. However, in the event the price falls, 'A' would like to limit his losses. 'A' may place a limit sell order specifying a Stop loss trigger price of ₹305 and a limit price of ₹300. The stop loss trigger price has to be between the limit price and the last traded price at the time of placing the stop loss order. Once the last traded price touches or crosses ₹305, the order gets converted into a limit sell order at ₹300.

Important

Please note that in a buy order, the SLTP should be a price lower than the buy price i.e. less than the last traded price. An SLTP cannot be placed for a price that has already been surpassed by the market when the SLTP is being placed. Similarly, in case of a stop loss sell order the SLTP should be greater than the sell price of fresh order i.e. higher than the last traded price.

[Top](#)**.What is a Cover Profit Order?**

Cover Profit order under MarginPLUS is an optional facility and can be placed only after the position is created from MarginPLUS open positions page. This cover profit order facility is provided to help you book profits on your MarginPLUS position in favourable market conditions without you having to continuously monitor the markets.

[Top](#)**.Is there any minimum difference % to be maintained between SLTP and Cover Profit order limit price ?**

Yes, a minimum difference % between the SLTP and the Cover Profit order limit price has to be maintained at the time of order placement as well as on order modifications. The cover Profit order limit price would be as follows:

1. In case Cover Profit order is a buy order, the cover profit order limit price should be below SLTP by defined % i.e. $SLTP - (X\% \text{ of } SLTP)$
2. In case the Cover Profit order is a sell order, the cover profit order limit price should be above the Stop Loss Trigger price by defined % i.e. $SLTP + (X\% \text{ of } SLTP)$

This is done to ensure that in volatile market conditions, both cover SLTP and Cover Profit orders do not get executed at the same time, thus avoid creation of excess positions.

Please note, in case excess position gets created due to execution of both SLTP and cover profit orders then the loss on that position will be borne by Client.

Example: A Minimum difference between SLTP and Cover Profit Limit price is 5% for RELIND

1. In case you have taken a MarginPLUS Sell position of 500 RELIND with Buy cover SLTP order,
(Sell) Position price = 100
(Buy) Stop Loss price = 105
(Buy) Cover Profit Limit price = $105 - (105 \times 5\%) = 99.75$

In the above case your cover profit order limit price should be less than or equal to 99.75 else the order validation will fail.

2. In case you have taken a MarginPLUS Buy position of 500 RELIND with Sell cover SLTP order,
(Buy) Position price = 100
(Sell) Stop Loss price = 98
(Sell) Cover Profit Limit price = $98 + (98 \times 5\%) = 102.90$

In the above case your cover profit order limit price should be greater than or equal to 102.90 else the order validation will fail.

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. Where can I see the minimum difference % for a scrip?

You can view the minimum difference % for various scrips by visiting the Equity stock list link on the Equity trading page of www.icicidirect.com or by clicking MarginPLUS % link on marginPLUS order placement page after entering the stock code.

[Top](#)**. What are the details required to be given to place a fresh order?**

Following details should be provided to place a fresh order.

- a. Exchange
- b. Stock
- c. Action (Buy/Sell)
- d. Quantity or Trading amount
- e. Order Type - Market/Limit
- f. Limit Price (if order type is selected as Limit)

You can either choose to enter the 'Quantity' or 'Trading amount' field. In case you choose to enter the quantity then the Trading amount field will be auto populated once the SLTP is entered & Limit Price is displayed for your cover order and fresh order Limit Price is entered (in case of limit order). Similarly if you choose to enter the Trading amount then the Quantity field will be auto populated once the SLTP is entered and Limit price is displayed for your cover order and fresh order Limit Price is entered (in case of limit order).

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.How is Quantity calculated if the Trading Amount is entered? How is Trading Amount calculated if the Quantity is entered?

You have a choice either to enter the Quantity or Trading Amount during MarginPLUS order placement. You are required to enter the cover order's Stop Loss Trigger Price (SLTP) and limit price to use the "Quantity or Trading Amount calculation tool".

A. Quantity and Trading Amount will be calculated and displayed as follows when fresh order type is market order:

1. On entering Trading amount, system calculates and auto populates the quantity by using the best bid/offer price (for your Sell/Buy order respectively) at the point of time when this tool is used. Since First leg is a market order and can get executed at a different price than considered at the time of order placement, the system will consider 99% of the Trading amount chosen by you for deriving the quantity.

Example : You want to take a Buy position in Stock POWGRI with your Equity Current Limit of ₹ 10,000/- and the Best Offer Price at that time is 100. Now, say you have entered your cover order SLTP at ₹ 99 and Limit Price at ₹ 97. Thereby, margin to be blocked for 1 quantity is ₹ 3 (100-97). The maximum Quantity that can be bought for this stock using the Trading Amount will be calculated as follows:

1. Trading Amount = 10,000
2. 99% Trading Amount = 9,900
3. Maximum Buy Quantity = $9,900 / 3 = 3300$

2. On choosing the Quantity tool option for calculation of Trading Amount, system will calculate and auto populate the required funds i.e. the margin required to take position, that can buy you the desired stock quantity. System calculates required Trading amount using weighted average price of best 5 bid / offer prices for the quantity entered.

Example : You want to take a Buy position in Stock POWGRI for 100 quantity and the weighted average price at that is ₹ 105. Now, say you have entered your cover order SLTP at ₹ 102, auto-populated Limit Price is ₹ 100 and MarginPLUS % is 0. Thereby, margin to be blocked for 1 quantity is ₹ 5 $[(105-100)1+(105*0\%*1)]$.

1. Quantity entered = 100
2. Required Trading Amount = $100*5 = \text{Rs. } 500$

Note:

Since the fresh order is a market order, the funds requirement may change on submitting the order depending on change in the bid/offer prices. And if, the entire available current limit is used there may be insufficient limits for the quantity entered

B. Quantity and Trading Amount will be calculated and displayed as follows when order type is Limit order:

1. On entering the Trading amount, system calculates and auto populates the quantity by using the Limit price entered in the Limit Price field of your Fresh Buy/Sell order.

Example: You want to take a Buy position in stock ITC with your Equity Current Limit of Rs 9900 and the Limit price entered by you for Fresh orders is Rs 350. Now say you have entered your Cover order SLTP at Rs 340 and Limit price at Rs 335. Thereby, margin to be blocked for 1 qty is 15 (350-335). The maximum quantity that can be bought for this stock using the Trading Amount will be calculated as follows:

1. Trading Amount = 9900
2. Maximum Buy Quantity = $9900/15 = 660$

2. On choosing the Quantity option for calculation of Trading Amount, system will calculate and auto populate the required funds i.e. the margin required to take position, that can buy you the desired stock quantity.

Example: You want to take 330 quantity of Buy position in stock ITC and the Limit price you have entered for fresh order is Rs 350. Now say you have entered your Cover order SLTP at 340 and auto populated Limit price is 335 and Margin PLUS % is 0. Thereby margin to be blocked for 1 quantity is 15 $((350-335)*1)+(350*1*0\%)$

1. Quantity Entered = 330

2. Required Trading Amount = $330 \times 15 = \text{Rs } 4950$

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.Are the fresh orders, cover SLTP and cover profit orders to be placed together?

Fresh and cover SLTP orders under MarginPLUS are to be placed together. The Cover profit order is an optional feature and you may choose to place the cover profit order only from MarginPLUS Position page after the position is created.

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.Should the quantity of fresh ,cover SLTP order and cover profit order be the same?

Yes, the quantity needs to be the same.

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.What are the details for a cover SLTP order?

The details for a cover SLTP order are as follows:

- a. Exchange
- b. Stock
- c. Action (Buy/Sell)
- d. Order Type - Limit
- e. Stop Loss Trigger Price
- f. Limit price
- g. Quantity

The first 4 values and Quantity would be automatically picked according to the Fresh order details. The Stop Loss Trigger Price value is required to be entered by you which would be the trigger price and the order gets activated once the market price of the relevant security reaches or crosses this threshold price. The value for limit price would automatically appear in the Limit Price field based on the minimum difference % for the stock between the Limit Price compared to the Stop Loss Trigger Price (SLTP). The auto-calculated limit price would be uneditable during order placement. However, during modification of Cover SLTP Order (2nd Leg Order) either from Order Book or MarginPLUS position page, limit price would be auto calculated and you can either modify the SLTP to arrive at Limit price or alternatively you can modify the limit price as per your preference.

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.What are the details for cover profit order?

The details for a cover Profit order are as follows:

- a. Exchange
- b. Stock
- c. Action (Buy/Sell)
- d. Quantity
- e. Order Type - Limit
- f. Price

The first 5 values would be automatically picked up from the Fresh order details. The Cover Profit order Limit Price value is required and can either be entered by you or there is a link named "Calculate" available which would facilitate you in calculating the Limit price and would automatically appear in the Limit Price field based on the minimum difference % for the stock between the Profit Limit Price compared to the Stop Loss Trigger Price (SLTP). If the Profit Limit price is entered by you then the value for limit price needs to satisfy the minimum difference % between the SLTP and Profit Limit Price.

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. Can I cancel the Fresh and Cover SLTP order?

Yes. You can cancel both the orders simultaneously provided they both remain fully unexecuted. If any of the two orders gets execution then you shall not be allowed to cancel any of them.

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. Can I cancel only Fresh order?

No, only fresh order cannot be cancelled. However, only in cases where your cover order gets cancelled/rejected then you shall be given a link to Cancel your fresh order from Order Book.

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. Can I cancel the cover SLTP order?

No, cover SLTP order cannot be cancelled. However only in cases where your fresh order gets cancelled/rejected then you shall be given a link to Cancel your cover SLTP order from Order Book.

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. Can I modify the fresh order?

Yes, you can either modify Fresh order from Limit to Market or modify the Limit price of your fresh order from the order book. Please note that this modification will be available only if your fresh order is fully pending for execution or partially executed and cover order is fully pending for execution. You can modify fresh limit order to a market order.

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. If the Cover SLTP order gets rejected by Exchange, will I be able to re-enter the Cover SLTP Order?

Yes, you would be able to place Cover SLTP Order from the Open Positions screen where a link named 'Order' will appear if the same is rejected by Exchange. The Client agrees that ICICI Securities would not be liable for losses, if any, incurred on such position if Client does not re-enter a Cover Order. It shall be the responsibility of the client to monitor his/her positions and take adequate measures to safeguard himself against any such events. The link shall only appear when your fresh order is fully executed and cover is rejected.

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. Can I modify the cover SLTP order?

Yes, you can modify the price of your cover SLTP order subject to the Trigger price conditions being fulfilled.

You can even modify the cover SLTP order to a Market order using the "Market Square off" link on the MarginPLUS Positions page or "Modify" link but a prerequisite is that you will have to first cancel the cover profit order, if any and then the modify to market request will be accepted for square off.

Assume you take a buy position for the fresh order of 1000 shares at current market price of ₹100/-. Simultaneously, you also place the sell (cover SLTP order) of 1000 shares at Limit price ₹90/- and SLTP ₹95/-. The above trigger condition is defined with a view to curtail losses.

If subsequently the current market price shoots up to ₹110/-. You can modify the order as below Limit price ₹103/- SLTP ₹108/- or alternatively you can modify the order to market.

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. Can Cover SLTP Order be converted to a "Market Order"?

Yes. As mentioned above you can either modify your cover order to market after cancelling the cover profit order, if any or use the "Market Square off" link available on the MarginPLUS Positions page to square off your position at market price.

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. How does the 'Market Square Off' link help?

Market Square Off link is provided on MarginPLUS Positions page to assist customers to square off their position at market price. This link will enable customers with below two steps using a single screen:

1. Cancellation of cover profit order and
2. Modification of cover SLTP order to market

If the customer has not placed cover profit order then this link will simply modify the cover SLTP order to market.

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. In the above two step case, what if I miss out proceeding with the second step and click any other trading link before completing the step 2?

It is required that the two steps are completed to square off your MarginPLUS position at market else only cancellation of cover profit order will take place and market square off will not happen. However, you can once again choose the 'Market Square off' link and if your cancellation is done then it will directly take you to Step 2 i.e. modify to market and

on proceeding your cover SLTP order will be sent to exchange as market square off order.

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. Can I Cancel the Cover Profit Order?

Yes you can cancel the cover profit order anytime during the market hours.

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. Can I modify the Cover Profit Order?

Yes. The limit price of the cover profit order can be modified subject to the minimum difference % validations mentioned above.

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. Can Cover Profit Order be converted to a "Market Order"?

No. As mentioned above, you can choose to cancel the profit order and modify the SLTP order to market in case you wish to execute your cover order at market price.

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. What is the quantity that can be submitted for fresh orders?

1. Fresh limit order: The maximum quantity that can be submitted for fresh orders is generally maximum quantity allowed for that particular stock. However I-Sec reserves the right to modify this permissible maximum quantity based on market conditions and risk factors.

2. Fresh Market order: The maximum quantity that can be submitted for fresh market orders is the total of best 5 Bid/offer quantities that is available in the best bids and offers. If the quantity that you input is greater than the quantity available in the best 5 bids and offers then the order will not go through.

Assuming that you want to place a buy order for 5000 shares @100, and the first 5 offer quantity available for the buy order are as under:

Offer Qty.	Offer Price
1500	98
1000	98.5
500	97
500	97.5
100	96

In the above scenario, the first 5 Offer quantity available is 3600 and since the buy order quantity placed is 5000 which exceeds the best 5 offer quantity, it would be rejected by the system. Similar would be the case in Sell order, wherein if the total sell qty is greater than the first 5 Bid quantities available then it would be rejected. The maximum order qty to be placed should be equal to the first 5 bid/offer quantity available at that point of time.

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. What will be the price at which margin for an order will be calculated?

For fresh market orders the price would be calculated as the weighted average price of the best 5 bids and offers available for calculating the margin requirement. If the following offers are available in the best 5 bids and offers and the client places a Buy order for quantity of 4500.

ACC

Best 5 bids		Best 5 offers	
Qty.	Price	Qty.	Price
1500	5	1500	11
1500	5.5	1500	11.5
3000	8	3000	12.75
0	0	1500	13
0	0	0	0

Calculation of Buy price

Qty	Price	Value
1500	11	16,500
1500	11	16,500
1500	11.5	17,250
1500	12.75	19,125
4500	-	52,875

Weighted average price would be $11.75 = (52,875 / 4500)$ which would be used for calculating the margin requirement for this MarginPLUS order.

For fresh limit order, system shall take the fresh order limit price instead of weighted average price of the best 5 bids and offers for calculation of margin requirement.

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.What is the margin that is charged on the fresh order?

Margin in case of fresh order is charged to the extent of maximum possible loss that you may incur plus a minimum margin calculated at the minimum margin % specified, if any, for the stock in the stock list page. It is calculated as

Fresh Market Order: $\{(\text{Weighted average price of fresh order} - \text{limit price of cover SLTP order}) * \text{Quantity of shares} \} + \{ (\text{Weighted average price of fresh order} * \text{quantity of shares}) * \text{minimum margin\%, if any, for the stock} \}$

Fresh Buy Limit Order: $\{ (\text{Limit price of fresh order} - \text{limit price of cover SLTP order}) * \text{Quantity of shares} \} + \{ (\text{Limit price of fresh order} * \text{quantity of shares}) * \text{SLTP margin \%, if any, for the stock} \}$

Fresh Sell Limit Order: $\{ (\text{Limit price of cover SLTP order} - \text{Limit price of fresh order}) * \text{Quantity of shares} \} + \{ (\text{Limit price of fresh order} * \text{quantity of shares}) * \text{SLTP margin \%, if any, for the stock} \}$

Margin is blocked as per the above formula on order placement and adjusted further based on the actual execution price. Assume you take a buy position for the fresh order of 1000 shares at current market price of ₹100/-. Simultaneously you also place the Sell (cover SLTP order) of 1000 shares as Limit price ₹90/- SLTP ₹ 95/-. The minimum margin percentage for the scrip is either 0 or 10%.

In this case margin amount would be blocked as $(\text{Weighted average price of fresh order} * \text{quantity of shares}) * \text{minimum margin\%} + (\text{weighted average price of fresh order} - \text{limit price of cover SLTP order}) * \text{quantity of shares}$

In case the minimum margin percentage is 0%
 $(100 * 1000) * 0\% + (100 - 90) * 1000$
 ₹10,000/-

In case the minimum margin percentage is 10%
 $(100 * 1000) * 10\% + (100 - 90) * 1000$
 ₹20,000/-

In the above example if you place a fresh limit order at 99 the margin amount would be blocked as $\{ (\text{Limit price of fresh order} - \text{limit price of cover SLTP order}) * \text{Quantity of shares} \} + \{ (\text{Limit price of fresh order} * \text{quantity of shares}) * \text{SLTP margin \%, if any, for the stock} \}$

In case the additional margin percentage is 0%
 $((99 - 90) * 1000) + ((99 * 1000) * 0\%) = 9000$

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.Would the Margin be recalculated when the order gets executed?

Yes, at the time of order placement at market price the weighted average price of bids/offers is considered and in case of limit order, limit price is considered for margin calculation. It may happen that execution happens at a different price than the one at which limits have been blocked.

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.Would the margin be recalculated at the time of modification?

Yes, it is recalculated and excess amount if any will be released or additional margin needed will be blocked if you change the limit price of your fresh order or cover SLTP order.

In the above example of order at market price, where minimum margin % is 10% if you modify the SLTP to ₹ 97/- and limit price to ₹92/-. The amount to be blocked would be recalculated as
 $(100 * 1000) * 10\% + (100 - 92) * 1000$
 ₹18000/-

The excess amount of ₹2000/- would be released and added in your limit.

In the above example where minimum margin % is 10% if you modify the limit price of your cover SLTP order to ₹88/- difference amount would be recalculated as
 $(100 * 1000) * 10\% + (100 - 88) * 1000$
 ₹22000/-

Additional amount of ₹2000/- would be blocked. If limits are insufficient then you will be unable to modify the order.

In the above example of order at limit price, where minimum margin % is 0% if you modify the limit price of your fresh limit order from Rs. 99/- to Rs. 101/- without modifying SLTP and cover order limit price, difference amount would be recalculated as
 $((101 - 90) * 1000) + ((101 * 1000) * 0\%) = 11000$

Additional amount of 2000/- would be blocked. If limits are insufficient then you will be unable to modify the order.

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. Is the minimum difference % between SLTP and Limit price of Cover SLTP order different for different stocks?

Yes, I-Sec would define the difference minimum difference percentage for different stocks depending upon the volatility and market conditions of the scrip.

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. What is the difference between limit price and SLTP price that can be specified for a Cover SLTP Order?

Depending on the stock volatility and market situation, I-Sec Ltd would specify the minimum % difference between limit price and SLTP price of your cover SLTP order that can be maintained on order placement and modification for a particular stock. This percentage could be revised by I-Sec even during the day. Existing orders would be unaffected by the revision but however if the orders are modified the revised percentage would apply.

The value for limit price would automatically appear in the Limit Price field based on the minimum difference % for the stock between the Limit Price compared to the Stop Loss Trigger Price (SLTP). The auto-calculated limit price would be uneditable during order placement. However, during modification of Cover SLTP Order (2nd Leg Order) either from Order Book or MarginPLUS position page, limit price would be auto calculated and you can modify the limit price as per your preference.

Example: A 5% difference has to be maintained between the limit price and SLTP for cover SLTP order for ACC.

You have taken a buy position (fresh order) for 1000 shares in ACC at Current price of ₹100/-. You specify the sell order (Cover SLTP order) for 1000 shares in ACC at SLTP of ₹95/-. Since this is a sell cover SLTP order the limit price would be lower than the SLTP. Limit price in this case can be ₹90.25/- and below.

If any price between 90.25 and 95 is specified the order cannot be placed.

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. Will this gap not affect the investor adversely?

No, in case of MarginPLUS product I-Sec would collect the difference between the trade price of the fresh order and limit price of the cover SLTP order which is the maximum loss amount. There is no margin on this. However, it may so happen that when the order gets triggered and gets converted to limit price, the orders may get executed at the best available price which would be at better than the limit price and would minimize the loss. Hence it is the SLTP price that is important to be considered and not the gap between trade price of the fresh order and limit price of cover SLTP order. Let us understand the concept in the below given example:

Given that a 5% difference has to be maintained between the limit price and SLTP price of a cover SLTP order

You have taken the buy position for 1000 shares in ACC at current price of ₹100. You have specified the cover SLTP sell order with a SLTP price of ₹95 and a limit price of 90. The difference amount collected would be $(100-90)*1000 = ₹10,000/-$

In the above scenario, if the order gets triggered at ₹95/-, it may so happen that order may get executed at ₹92/- which would be the best price available. In such a case, the loss would be recalculated as $(100-92)*1000 = ₹8000/-$ which is lower than the maximum loss collected. The excess amount collected as loss for ₹2000/- would be released back. Hence the client is no way affected by the gap between the trade price of fresh order and limit price of the cover SLTP order.

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. How does the concept of MarginPLUS work?

Example

Assume you take a sell position for the fresh order of 1000 shares at current market price of ₹100/-. Simultaneously you also place the SLTP buy (cover order) of 1000 shares at Limit price ₹112/- SLTP ₹108/-. You can also opt for placing another cover Profit buy order of 1000 shares at a Limit price of ₹90/-

The above example can be analyzed as follows:

Apart from a minimum margin on the fresh order value which is normally 0, the maximum loss amount would be blocked on the fresh order and cover SLTP order as difference between current market price of Fresh order and limit price of cover SLTP order. $(112-100)*1000 = ₹12,000/-$. The fresh order in this case is a market order which will get executed at the market price available at that point of time. If the order gets executed as ₹101/- Revised amount of ₹1000/- would be released. The cover order would remain in the ordered state.

Current market price rises- Position is making a loss: Once the current market price starts rising and reaches ₹108/-, the cover SLTP order would be triggered to a limit order with price ₹112/-. The cover SLTP order would get executed at the best prices available up to the SLTP limit price of ₹112/-. In case you have opted for a profit order of ₹90/- then on first execution of the cover SLTP order the cover Profit order would be immediately cancelled by the system and balance cover SLTP order will remain open for further execution.

Current market price falls- Position is making a profit: You can either modify your cover Profit order limit price or you can choose to modify the buy cover SLTP order to a market order to immediately book profits at market price.

In case first execution of your profit order of ₹90/- is received first then the SLTP order would be immediately cancelled by the system and system will then nearly in a minute's time cancel the remaining profit cover order quantity if full execution is not received and then place market order for the cancelled quantity.

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.What happens to cover Stop Loss order if the cover Profit order gets executed first?

On receipt of the first execution of the cover Profit order, the cover SLTP order will be immediately cancelled by the system and system will then nearly in a minute's time cancel the remaining cover profit order if full execution is not received and then will place a fresh order at market price for the cancelled quantity.

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.Why does the system cancel my cover Profit order on part execution and place a fresh order at market price for balance quantity?

This is done to ensure that you get the best price execution nearest to your profit limit price available at the time your cover profit order was partly executed and don't loose out on the opportunity of booking profit if the exact profit limit price is not available at exchange end.

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.What happens to cover Profit order if the cover SLTP order gets executed first?

On receipt of the first execution of the cover SLTP order the cover Profit order will be immediately cancelled by the system and as the balance quantity subsequently gets a match the cover SLTP order will keep getting executed. You can also modify the balance SLTP or convert it to market to square off the position at your price. As mentioned above, you can choose to cancel the profit order and modify the SLTP order to market or use the "Market Square Off" link.

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.What happens to the open position remaining at the end of the day?

In case of MarginPLUS, all the positions created for the day are expected to be squared off by the customers before the market closes as this is an Intra day product. In case, if the positions still remains open at the end of day, I-Sec on best effort basis would initiate the Square off process at market price for all the open positions.

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.Will there be any Mark to Market process like in Margin trading?

No. Since the feature of MarginPLUS cover order is available which also indicates the maximum downside involved in a particular position, there is no need of mark to market process.

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.Can I do convert to delivery?

No. You do not have the option of convert to delivery in MarginPLUS.

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.Do I have the option of Add Margin?

No. The option of Add Margin is not available, since it is not relevant due to absence of Mark to Market process in MarginPLUS product.

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.Where do I view my open positions?

You can view your Open positions on the MarginPLUS Positions page of your www.icicidirect.com account.

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.Can I-Sec disable a scrip from MarginPLUS trading during the day?

Yes, I-Sec can disable a scrip from MarginPLUS trading during the day.

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.What will happen to the MarginPLUS orders that I have placed in such disabled scrip's?

You will be unable to place new orders in such scrip's. However, you can modify the orders already placed. To square off such positions you can cancel profit order, if any and modify cover SLTP order to a market order or use the "Market Square Off" link.

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.What would be the brokerage payable on these trades?

The Brokerage would be the normal brokerages that are charged for margin orders. You can refer the latest brokerage schedule on our website www.icicidirect.com on the path Customer service page > Important Information > Brokerage.

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. What is My EOS ?

My EOS is a facility provided to quickly close your open Margin PLUS orders / positions.

For eg.: If your Fresh order is executed and SLTP order is in ordered status and if you do My EOS confirmation message will be displayed stating that "Are you sure you want to close this position" and on clicking "Ok" system will modify your SLTP order to Market order.

In the above example if Fresh order is in ordered status and if you do My EOS confirmation message will be displayed stating that "Are you sure you want to close this position" and on clicking "Ok" system will cancel your Fresh and SLTP orders.

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. Will My EOS link be displayed against all the orders in order book.?

No. My EOS link will be displayed only against Margin PLUS fresh order(s) in order book irrespective of the status.

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. Will My EOS link be displayed against all the positions in MarginPLUS position page ?

Yes. My EOS link will be displayed against each open position on Margin PLUS position page under the "Square OFF at Market Price" column

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. Is there any difference if I do My EOS from Order book or Margin PLUS position page?

No. There is no difference if you do My EOS from order book or Margin PLUS position page.

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. Will My EOS link be displayed in order book for already closed positions?

Yes My EOS link will be displayed against all fresh orders irrespective of the status. However there will be no impact if you run My EOS for already closed positions.

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Trade Analysis

. 1. What is trade analysis and why is it required?

"Trade Analysis" is a Post Trade Tool available on our website for intraday traders to analyze their trade's compared to various price points of a stock/contract during the trading time frame on a particular trade date. Reviewing trades by professional traders is critical part of post-trade and allows traders to take the screenshot of the stock/contract chart after the trade is completed, plots Buy and Sell points, recapping the trade and tweaking the trade rules for the future with the learnings of every position taken and exited on a trade date.

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. 2. Can I analyze my trades in all products?

With "Trade Analysis" you can now analyze your trades done in MarginPLUS, FuturePLUS Stop Loss and OptionPLUS products.

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. 3. From where can I use this Trade Analysis feature on the site?

Please visit the Trade Book, under Action column a link named "Trade Analysis" will be available against the same day's trade only under the action Buy/Sell.

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. 4. Is this available for all trade dates?

This link is available only on the same day against trades done on that date and is not available for previous trade dates.

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. 5. Can this feature be used any time during the same trading day?

No. This feature being a post trade tool can be used only after market hours and for the same trade date.

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. 6. How to use the Trade Analysis?

Trade Analysis can be used to analyze the impact on the closed positions Profit/Loss by choosing a base for comparison i.e. Fresh trade or Cover Trade. In case you choose Fresh as base to analyze then the chart will freeze the entry price point as per your trade price and help analyze the impact on your Profit/Loss by changing the exit price points on the chart just by moving the mouse anywhere during the time frame and you can view the possibility of making Profits assuming you had exited at that time and price point available on that trading date. Similarly, you can choose to keep Cover Trade as base in that case the chart will freeze the exit price as your Cover trade price and just by moving the mouse you can see the impact had your entry price point been different as per the available price ticks

on the same trade date.

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. 7. What are the benefits of using Trade Analysis?

The Trade Analysis feature helps traders in easily plotting on the chart and knowing the possibility of making Profits or curtailing Losses on their closed position during the day had the trader chosen a different entry or exit price point available at a different time during the trading session. Also to support their analysis, key market data like Open, Close, High and Low Prices related to their position in that stock/contract is all made available on the same screen along with the intraday price chart.

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. 8. Can customer compare any side of the trade, Fresh or Cover, to see the P/L he could have made on his position on that day?

Yes. Customer can compare any side of the trade Fresh or Cover to see the Profit/Loss he could have made on his position on that day by selecting the Fresh or Cover options available on charts.

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. 9. Can Trade analysis be done for Buy and Sell trades?

Yes. Trade analysis can be done for Buy as well Sell trades.

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. 10. Does the Profit/Loss displayed under Trade analysis consider Brokerage and other charges ?

No. Profit/Loss displayed under Trade analysis does not consider Brokerage and other charges. Trade analysis is purely based on your Trade price.

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. 11. What can be viewed for a trade with Trade Analysis - Only Profits, Only Losses or Both?

Both Profit as well as Loss at different price points can be viewed for the trades with Trade Analysis

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Cloud Order

. What is a Cloud Order?

Cloud Order is a feature for placing quick orders in Cash, eATM, Margin and MarginPLUS products. Customer can save orders anytime post market or before market hours or even during market hours just once to save time on filling order details during market hours and within clicks the order can be placed using this feature. Customer can place order by clicking Buy/Sell link available against each order saved on Cloud Order page under Equity. This feature will save customer's time and he need not enter all the order details each and every time he places an order.

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. In which products can I place Cloud Order?

Presently under Equity segment, you can save and place Cloud Orders in Cash, eATM, Margin and MarginPLUS products.

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. How can I add a Cloud Order?

You can click 'Add to My Cloud' button available on Cloud Order page under Equity. This will open a page Add to My Cloud where you can enter and save the order details like Exchange Code, Stock Code, Quantity, Order Type and Limit Price(for Cash/eATM/Margin products) and Cover SLTP Difference(for MarginPLUS)

You can also add Cloud Orders from Place order page, where you can click on 'Get From My Cloud' or 'Add to My Cloud' buttons if there is no existing order saved to Cloud for the selected stock. If you have an order already saved to Cloud Orders in the selected stock then you will be taken to Cloud Order page from where you can Buy/Sell and place your order during market hours or as an overnight order.

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. At what time can I add a Cloud Order?

You can add a Cloud Order anytime during market hours as well as before or after market hours.

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. What is Cover SLTP Difference?

Cover Stop Loss Trigger Price Difference is the price difference amount between LTP/Limit Price of Fresh order and SLTP of your cover order in MarginPLUS product. You can choose any difference amount upto two decimals and this difference would be used to calculate the SLTP of your cover order and existing functionality for SLTP would continue. This difference value is required for Cloud Order placement under MarginPLUS product.

1. Fresh Market Order - In case of Fresh Market order your cover order's SLTP would be calculated considering the Cover SLTP Difference defined by you for the saved Cloud Order and it would be calculated as a difference

from LTP i.e. reduced from LTP in case of Fresh Buy order under these products and added to LTP in case of Fresh Sell order.

- a. Fresh Market Buy order: $\text{Cover SLTP} = \text{LTP} - \text{Cover SLTP Difference}$
- b. Fresh Market Sell order: $\text{Cover SLTP} = \text{LTP} + \text{Cover SLTP Difference}$

Note: LTP considered in case of Fresh market order would be the latest LTP prevailing at the time of order placement. SLTP would be calculated based on this LTP.

2. 2. Fresh Limit Order - In case of Fresh Limit order your cover order's SLTP would be calculated considering the Cover SLTP Difference defined by you for the saved Cloud Order but the difference would be calculated from Limit Price entered by you instead of the LTP.

- a. . Fresh Limit Price Buy order:
 $\text{Cover order's SLTP} = \text{Limit Price of Fresh Order} - \text{Cover SLTP Difference}$
- b. Fresh Limit Price Sell order:
 $\text{Cover order's SLTP} = \text{Limit Price of Fresh Order} + \text{Cover SLTP Difference}$

Example:

1. For Fresh Market order: You want to save the Cloud Order in your desired stock with the Cover SLTP difference say of Re. 0.50. In this case when you choose Buy/Sell links from Cloud Order page, say the LTP of RELIND is 980.75 then the Cover order's SLTP will be calculated as per your defined Cover SLTP Difference as follows:
In case of Fresh Buy: $980.75 - 0.5 = 980.25$
In case of Fresh Sell: $980.75 + 0.5 = 981.25$
2. For Fresh Limit Order: In the above example with cover SLTP Difference say of Re. 0.75 and the Limit Price of fresh order entered by you is 980.50 then the Cover order's SLTP will be calculated as per your defined Cover SLTP Difference as follows:
In case of Fresh Buy: $980.50 - 0.75 = 979.75$
In case of Fresh Sell: $980.50 + 0.75 = 981.25$

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.How can I place a Cloud Order?

You can click 'Buy/Sell' link against your saved Cloud Order to proceed placing orders. This will open order placement page with all pre populated order details saved by you under Cloud Order and you just need to submit the order.

Alternatively, on order placement page there is a button named as 'Get From My Cloud' which is available besides the Stock Code. If you have an order already saved to Cloud Orders in the selected stock then you will be taken to Cloud Order page from where you can Buy/Sell and place your order during market hours. In case you do not have an order saved to cloud in the selected stock then you will be required to "Add to Cloud order" where you can save this stock with the required order details for regular future use for quick order placements where all order details will then be pre-populated through this one time effort of saving to cloud. You can also have multiple orders saved in the same stock and place order against the desired order details saved to cloud.

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.Which order details are required to be entered at the time of saving a Cloud Order?

You are required to select Exchange, Square off mode in case of Margin (Broker or Client), enter Stock Code, Quantity, Order Type, and Limit Price in case of Cash, eATM, Margin and Cover SLTP Difference in case of MarginPLUS.

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.Can I modify Cloud Order details previously saved? If yes, which order details will I be able to modify?

Yes, you can modify a saved Cloud Order details like Exchange, Quantity, Order Type and Limit Price/Cover SLTP Difference anytime irrespective of market open or closed by clicking "Modify" link available on Cloud Order page against each Cloud Order saved. Please note you cannot modify Stock Code for a saved Cloud Order. If you wish to change the same then you will have to add another Cloud Order.

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.Can I delete a Cloud Order(s)? If yes, can I delete only one Cloud Order or even multiple Cloud Orders can be deleted?

Yes, you can delete your saved Cloud Order(s), single or multiple. For deleting Cloud Order(s) you will have to tick the checkbox given under 'Delete' column against each Cloud Order required to be deleted and then click "Delete Button" available at the end of Cloud Order page. In this way you will be able to delete Single or Multiple Cloud Orders at a time.

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. Can I add multiple Cloud Orders in the same stock?

Yes, you can add multiple Cloud Orders in the same stock. You can save different order details (like Square-off mode for Margin product, Quantity, Order Type and Limit Price/Cover SLTP Difference) under the same stock. Please ensure to keep one of the order details different than the previously saved orders in the same stock. However, it is advisable to have fewer Cloud Orders in same stock to avoid errors at the time of order selection and placement due to similar multiple orders.

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. Can I add a Cloud Order if a stock is disabled for trading?

No, you cannot add a Cloud Order if a stock is disabled.

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. Can I place a Cloud order i.e. Buy/Sell in a stock which gets disabled after I had added to Cloud order page?

No, you will not be able to place a Cloud Order in a stock which gets disabled after you had added it to your Cloud Order page. You will be able to proceed with the Buy/Sell links through Cloud order page with pre-populated details but on proceeding you will get an error if stock is disabled. Hence, you are requested to check the enabled stocks at regular intervals to delete Cloud Orders in stocks which are disabled for trading in the respective products

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Taxation for Resident Indians

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What is assessment year?

It is the twelve-month period 1st April to 31st March immediately following the previous year [the financial year in which the income was earned]. In the Assessment year a person files his return for the income earned in the previous year. For example for Financial Year 2009-10 the Assessment Year is 2010-11.

What is previous year?

It is the financial year immediately preceding the assessment year. In other words, the year for which the income is taxed is called the previous year. Year constitutes a period starting 1st April of a particular year and ending 31st March the next year. April 1, 2009 to March 31, 2010 would constitute a previous year. Income earned during this period will be subject to tax in the assessment year 2010-2011.

What is the nature of income under which transaction in securities will be taxed?

Budget 2018 proposes to levy Tax on Long Term Capital Gain only on Equity Shares and Units of Equity Oriented Mutual Funds. However, LTCG up to Rs.1 lakh in a financial year shall be exempt.

In case these securities are held as stock-in-trade i.e. if you are in the business of buying and selling securities, the profit and loss from purchase and sale of securities will be taxed under the head "Profits or gains of business or profession".

What is capital gain/loss?

Any profit or gain arising from sale or transfer of a Capital Asset is chargeable to tax under the head "Capital Gains". The income under this head is deemed to be the income of the year in which the transfer takes place.

Capital gains are chargeable to tax on accrual basis whether the consideration is received or not, especially in the case of gains from sale of shares and securities.

What is a capital asset?

Capital Asset means all movable or immovable property except trading goods, personal effects, agricultural land other than within municipal areas or within 8 kilometers from it wherever notified and gold bonds. Jewelry and ornament are

not personal effects and their sale will attract capital gains.

What is a short term asset / long term capital asset?

Capital assets are classified as Long Term or Short Term with reference to the period of holding of the assets till it is transferred. The classification is made on the following basis:-

Nature of Asset	Short Term Capital Asset	Long Term Capital Asset
(i) Shares in a company or any other security listed in a recognized stock exchange in India or a unit of a Unit Trust of India or a unit of a mutual fund specified under section 10(23D).	Held for not more than 12 months.	Held for more than 12 months.
(ii) Assets other than assets mentioned in (i) above.	Held for not more than 36 months.	Held for more than 36 months.

To illustrate, if you have purchased and sold shares on the following dates, they would be treated as short term or long term capital asset as below.

Date of Purchase	Date of Sale	Period of Holding	Type of Asset
April 1, 2001	August 3, 2001	4 months and 2 days	Short term Asset
April 1, 2001	October 31, 2001	7 months	Short term Asset
May 11, 2000	October 31, 2001	17 months	Long term Asset
February 14, 1999	June 18, 2002	2years 4 months	Long term Asset

The period of holding for the above purpose could be different from the actual period of holding in certain situations:

- In case the shares or securities are held in a company in liquidation, the period subsequent to the date on which the company goes into liquidation shall be excluded.
- In case the shares or securities have been acquired as gift or under will, the period of holding shall include the period for which the asset was held by the previous owner.
- In case the shares or securities held in an amalgamating company, the period of holding will include the period for which the shares have been held by the assessee in the amalgamating company.
- In case of shares subscribed to by the person to whom such a right issue is offered or who has acquired the right from another person, the period of holding of the shares for the first person shall be reckoned from the date of allotment of such shares.
- In case a person has renounced his right to subscribe to certain shares in favour of another person, then the period of holding of such rights for the first person shall be reckoned from the date of offer of such right by the company or institution.
- In case of shares or securities have been acquired as a bonus issue, then the period of holding these bonus shares shall be reckoned from the date of allotment of such shares.

In case of physical securities, specific identification of shares sold and their cost is possible through distinctive numbers of the shares. Hence, capital gains on sale of such securities can be accurately determined. How is this done in case of shares in dematerialized form which become fungible after losing their distinctive numbers and no specific identification is possible?

For such shares, the cost of acquisition and the period of holding shall be determined on FIFO basis i.e. First in first out basis.

Each Demat account will be considered separately for the purpose of determining period of holdings.

Example 1:

You bought Shares of ACC on the following dates.

Date	Quantity
15/06/1999	500
18/06/2000	250
17/10/2001	400
18/12/2002	650
19/03/2003	140

You sold all these shares on 15/04/2003, the shares would be treated as short term or long term assets as follows.

Date of purchase	Quantity	Period of holding	Nature
15/06/1999	500	More than 12 months	Long term asset
18/06/2000	250	More than 12 months	Long term asset
17/10/2001	400	More than 12 months	Long term asset
18/12/2002	650	Less than 12 months	Short term asset
19/03/2003	140	Less than 12 months	Short term asset

1150 shares would be treated as long term asset and the remaining 790 shares as short term asset.

Example 2:

You bought Shares of ACC on the following dates.

Date of purchase	Quantity
15/06/2001	500
17/10/2001	400

Date of purchase	Date of sale	Quantity	Period of holding	Nature
15/06/2001	04/11/2001	150	Less than 12 months	Short term asset
15/06/2001	16/06/2002	50	More than 12 months	Long term asset
15/06/2001	21/07/2002	300	More than 12 months	Long term asset
07/10/2001	21/07/2002	400	Less than 12 months	Short term asset

Though shares were purchased on June 15, 2001, they are classified as short term asset or long term asset depending upon the period for which they were held.

The sale on July 21, 2002 comprises of shares acquired on different dates and is treated as short term asset or long term asset depending upon the date of purchase.

What is the tax treatment of shares which are bought and sold but do not result in deliveries (as in case of margin product)?

Since these transactions do not result into delivery, they would be treated as speculative transaction. Therefore, profits and losses from such transactions would be considered as Profits and Gains from Speculation Business.

However, where margin transactions are undertaken as a hedge to guard against losses in holdings, they would not be considered as speculative. Therefore, profits and losses from such transactions would be considered as non-speculative business income / loss.

How to compute short term capital gains?

Short term capital gain is simply calculated as difference between (Sale price - purchase cost including any expenses incurred for acquiring these shares).

It will be included in the computation of tax along with other heads of income under the head "**Capital gains**".

Depending on the slab of the tax rate under which you fall based on your total taxable income, tax rate will be applied on these gains.

In case there is a short term loss it will not be included in the computation but rules for set off and carry forward will apply.

Example:

You purchased 5000 shares of ACC on 21/05/2003 at an average price of ₹155/- per share and sold them on 18/11/2003 at a price of ₹165/-.

This sale of capital asset will be treated as short term asset and will be subject to short term capital gains.

Amounts in ₹

Sale consideration	5000*165	825000
Less Cost of purchase	5000*155	775000

Short term capital gains 50000

Cost of purchase will include brokerage paid on purchasing the shares.

Deduct the brokerage incurred on sale of shares.

Assuming you have a salary income of ₹3, 00,000/- for previous year 2009-10, the computation of tax will be as follows:

Income From Salary ₹3,00,000

Short Term Capital Gain ₹50,000

Gross Total Income ₹3,50,000

Can brokerage/any other expenditure paid on purchase and sale of shares be deducted for calculation of short term capitals loss/gain?

Yes, brokerage/ any other expenditure paid on purchase of short term asset can be added to the cost of acquisition and brokerage / any other expenditure paid on sale of short term asset will be deducted from the sale consideration

How to compute long term capital gain (LTCG) on shares?

If you sell Equity Share after a year from the date of purchase, you will be taxed at 10 per cent, if the gains exceed Rs.1 lakh for that financial year.

What is indexed cost of acquisition of shares?

In case of shares held for a period of more than one year, the cost of acquisition can be indexed for inflation factor, so that cost of shares purchased can be adjusted for the rise in prices.

The cost of acquisition above can be indexed for inflation factor as below:

Cost of acquisition * cost inflation index of the year in which shares were sold

Cost of inflation index of the year of acquisition

(Or)

Year beginning on 01/04/1981, Whichever is later.

However, the indexation benefit is not applicable in case of bonds and debentures.

Example:

You bought shares of ACC on 01/05/1997, 1500 quantity at ₹.165/-.

These shares were sold on 01/08/2000 at ₹251/-.

Computation of long term capital loss/gain (without indexation benefit).

Amounts in ₹

Sale consideration	1500*251	376500
Less Cost of purchase	1500*165	247500
Short term capital gains		129000

Computation of long term capital loss/gain (with indexation benefit).

Amounts in ₹

Sale consideration	1500*251	376500
Less Cost of purchase	1500*165=247500*406/331	247500
Short term capital gains		129000

What is a speculative transaction?

Speculative transaction means a transaction in which a contract for the purchase or sale of any commodity, including stocks and shares, is periodically or ultimately settled otherwise than by actual delivery of or transfer of commodity or scrips.

However, amongst other situations, a contract in respect of stocks and shares entered into by a dealer or investor therein to guard against loss in his holdings of stocks and shares through price fluctuations will not be treated as speculative transaction.

What are the implications if a transaction is treated as speculation transaction?

The profit and loss from such speculation transaction would be treated as income from speculation business under the head Profits and Gains from Business/Profession. Profit if any from speculation would be taxed at the normal rate applicable to other non-speculative business income.

Any loss, computed in respect of a speculation business carried on by the assessee, shall not be set off except against profits and gains, if any, of another speculation business.

Do I have to compulsorily take the benefit of indexation?

In case of shares and securities, for the purposes of computation of long term capital gains, an option is available to pay tax @10%(plus applicable surcharge and education cess) without indexation or 20% (plus applicable surcharge and education cess) with indexation in case of shares. Hence, it is not necessary that you take benefit of indexation and can opt for any method of computation of long term capital gains, whichever is beneficial. However, the indexation benefit is not applicable in case of bonds and debentures.

Are different rates to be applied for short term capital gains and long term capital gains?

Capital Asset	If transaction is covered by securities transaction tax at the time of transfer		If transaction is not covered by securities transaction tax at the time of transfer		
	Long term	Short term	Long term		Short term
			Without Indexation	Without Indexation	
US-64	0%	0%	0%	0%	0%
Units (equity oriented)	0%	15%	10%	20%	
Units (Other)	NA	NA	10%	20%	
Units Shares(listed)	0%	15%	10%	20%	
Units Shares(not listed)	NA	NA	NA	20%	
Preference Shares(listed)	NA	NA	10%	20%	As per normal Tax Slab
Preference Shares(not listed)	NA	NA	NA	20%	
Debentures(listed)	NA	NA	10%	NA	
Debentures(not listed)	NA	NA	20%	NA	
Government Securities	NA	NA	20%	20%	

What will the calculation if the total income after excluding long term capital gains is less than the maximum amount?

In case the total income after excluding long term capital gains is less than the maximum amount chargeable to tax, presently, ₹1,60,000/- in case of individuals, HUFs etc for AY 2010-11. Then the long term capital gain has to be reduced by the amount by which the total income falls short of the maximum amount ₹50,000/-.

Example:

You have long term capital gains of ₹75,000/-. You have Income from other sources as ₹1,35,000/-.

In this case tax on ₹1,35,000/- will be Nil since it is less than the maximum amount that is non taxable.

Tax on long term capital will be @20% on ₹(75,000 - 25,000)

i.e. 20% of ₹50,000.

Total tax would be ₹10,000/-

I have received shares in my Demat account as a part of the bonus issue? What will be the cost of acquisition of these shares?

Cost of acquisition of these shares will be Nil. The net sales proceeds from the shares will be treated as capital gains. Period of holding of these shares will be reckoned from the date of the allotment of such issue.

What is Grandfathering clause?

Finance Minister in his budget 2018 proposed grandfathering of Long Term Capital Gains up to Jan 31, 2018 and following are the details:

1. Long Term Holding would not attract any tax if sold on or before March 31, 2018
2. Cost of Acquisition of Equity share would be considered to be higher of the actual cost or the Fair Market Value of it as on January 31, 2018.
3. However, to avoid an arbitrary loss situation, if the Actual Sale Consideration is lower than the Fair Market Value as on January 31, 2018, the Cost of Acquisition would be either the Actual Sale Price or Actual Cost, whichever is higher.

Fair Market Value (FMV) means the highest price of share on a recognized stock exchange. If there was no trading in the particular stock on 31 January 2018, FMV will be the highest price quoted on the date immediately preceding January 31 2018, on which it was traded.

Documents available for filing tax return

.Reports and Statements available to get history of transactions that would help you in filling Income Tax return?

The following statements and reports are available for ICICI Direct Customers.

.A. Equity:

1.Statements: The statements can be downloaded from Customer Service Page under Link " Statements --- > Transaction statement and Select market Type as Equity" after due authentication with the user ID and password.

2.Contract Notes: The individual contract notes can be downloaded from Customer Service Page under Link " Statement --- > Digital Contract Notes and Select market Type as Equity" after due authentication with the user ID and password.

3.Transactions in Excel Sheet: The Transaction done in a financial year can be Exported to Excel. Select the period from 01st April to 31st March in the Trade Book. For ex: If you wish to have all the transactions from April 06 to March 07, Select " Date From" as 01/04/2006 and "Date To" as 31/03/2007 and click on "Export to Excel". All the trades for the financial year would be transported in an excel sheet. Thereafter sort these sheet in Ascending order first based on "Stock" then by "Action" for you to compute the Profit / loss.

4.Intraday Equity Transactions in Excel Sheet: Margin and Margin Plus orders are called Intraday Transactions. To compute Profit / Loss incurred due to trades in Margin / Margin Plus, Select the period from 01st April to 31st March in the Trade Book and select the Product as Margin or Margin Plus. For ex: If you wish to have all the transactions from April 06 to March 07, Select " Date From" as 01/04/2006 and "Date To" as 31/03/2007, select product as Margin and click on "Export to Excel". All the trades for the financial year would be transported in an excel sheet. Thereafter sort these sheet in Ascending order first based on "Stock" then by "Action" for you to compute the Profit / loss.

5.Demat Holdings: You can request for the Demat statement by writing to dematservices@icicibank.com or by visiting any of the nearest ICICI Bank Branch. You may register your Demat account for Internet Banking facility. To more details please contact our [Customer Care](#)

6.Demat Holdings as on 31st March: This can be requested as per the process as mentioned above under Point 5.

.B. F&O:

1.Statements: The statements can be downloaded from Customer Service Page under Link " Statements --- > Transaction statement --- > Select market Type as Derivatives" after due authentication with the user ID and password.

2.Contract Notes: The individual contract notes can be downloaded from Customer Service Page under Link " Statement --- > Digital Contract Notes and Select market Type as Derivative " after due authentication with the user ID and password.

3.Portfolio Details: Under this link select the financial year and the Product type. This would provide you the Trades done in the selected period and the Realized Profit / loss. Please note that the Portfolio details would not have the

Brokerage and other charges included in your Realized Profit / loss.

. C. Mutual Funds:

1.Statements: The Mutual fund statement can be requested by contacting our customer care or writing to helpdesk@icicidirect.com

2.Transactions in Excel Sheet: Select the period from 01st April to 31st March in the order book and copy all the trades to an Excel sheet. For ex: If you wish to have all the transactions from April 06 to March 07, Select " Date From" as 01/04/2006 and "Date To" as 31/03/2007. Copy all these trades in an Excel Sheet. Thereafter these trades can be sorted in Ascending order through "Scheme Name", then by "Transaction Type" for you to compute the total purchase and redemption order made in that particular scheme. Please note that " P-Purchase, R-Redemption, SI-Switch In (Purchase), SO-Switch Out (Redemption), DR-Dividend Re-investment, TI - Transfer In request (Purchase. Original price needs to be computed by you as per your investment amount)

3.Cash Flow in Excel Sheet: To check the investment made in Mutual Fund Select the period from 01st April to 31st March in the Cash Flow link and copy all the Cash flow to an Excel sheet. For ex: If you wish to have all the transactions from April 06 to March 07, Select " Date From" as 01/04/2006 and "Date To" as 31/03/2007. Thereafter these trades can be sorted in Ascending order through "Scheme ", then by "Type" for you to compute the total purchase and redemption order made in that particular scheme.

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Corporate Benefits

. What is a Book closure/Record date?

The registered shareholders of the company are entitled to corporate benefits such as dividend, bonus, rights etc. announced by the company from time to time. Since, the ownership of shares of companies traded on the stock exchange is freely transferable and to enable the company to know the persons entitled to the benefits, all transfers of securities have to be registered with the company (this is required in case of transfer of shares in physical form). Since transfer of securities is a continuous process open any time, the company announces cut off dates from time to time and members on the register of shareholders as of these cut off dates are entitled to the benefits. Such cut-off dates are record dates. Alternatively, the company might choose to close the register of shareholders for registration of transfer during a specified period. All transfer requests received before the commencement of the book closure or on or before the record date are considered for the purpose of transfer. A Company cannot close its books for more than 30 days at stretch for a book closure, and not more 45 days in a year. The period between two Book Closure cannot be less than 90 days.

. What is the difference between book-closure and record-date?

ACC announced a Book Closure (BC) for the period 6th July to 30th July'96. During this period, the company had closed its register of security holders. This was done to determine the number of registered members who were eligible for the Bonus 3:5 and a dividend of 40%. The process of transfer of shares was operational till 5th July'96. The company announced a No Delivery period from 12th June to 9th July'96 before the Book Closure. During this period, trading was permitted in the securities but the trades were settled only after 9th July. Hence, the buyers of the shares were not be eligible for the Bonus 3:5 and a 40% dividend. The first day of the No Delivery period is considered as an Ex - Date since the buyer of the shares is not eligible for the corporate benefits for this BC.

The same logic holds good for Record date, but the two main differences are that : In case of a record date, the company does not close its register of security holders. Record date is a cut off date (in the above example '5th July'96) for determining the number of registered members who are eligible for the corporate benefits [Interim dividend (30%)].

. What is a 'No Delivery' period?

Whenever, a book closure or a record date is announced by a company, the exchange sets up a 'No Delivery' period for that security. During this period, trading is permitted in the security. However, these trades are settled only after the No-Delivery period is over. The start of No-Delivery period is the ex-date of the settlement. The settlement is clubbed with the settlement of the week whose pay-out date falls just after the end of the no-delivery period. This is done to ensure that investor's entitlement for the corporate benefits is clearly determined. No-delivery period generally extends to all weekly cycles touched from 15 days prior to the record date and 4 days subsequent to the record date (both inclusive).

. What is an ex-date?

The first day of the 'No Delivery' period is the ex-date viz., if there is any corporate benefit such as rights, bonus, dividend etc. announced for which book closure/record date is fixed, the buyer of the shares on or after the ex-date will not be eligible for the benefits while the seller would be eligible for the same.

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Non Pari Passu(NPP) Shares

. What is a Non Pari Passu (NPP) share?

In case a company issues new shares during a financial year, these shares, unless specified otherwise, are entitled only for pro rata dividend in respect of the financial year in which these are issued. These shares are known as NPP shares, which like the ordinary shares are eligible for only a part of the dividend. If you hold more than one class of shares for a single stock, the holdings appear separately in your Demat Account as they have different ISIN No. - a number used for identification of the various stocks.

.What happens if I hold (Non Pari Passu) NPP shares ?

The ordinary and NPP shares of the company thus carry disproportionate rights as to dividend, although their market price remains the same. To compensate, the buyer to whom these new shares are delivered, for loss of pro rata dividend, the NPP benefit is passed on to the buyer of these NPP shares. Thus if you sell of NPP shares you will have to pay, the dividend declared in respect of ordinary shares and this NPP amount shall be deducted from the sale price. This old-new compensatory value(ONCV) is referred to as 'new share dividend'. Alternatively if you buy shares and you get delivery of NPP shares, the ONCV will be received by you.

.How does one ascertain that the dividend received/paid on a certain scrip is correct?

The Exchange publishes a list of the scrips that are eligible to receive pro-rata dividend (non pari-passu) per settlement. The list contains the details pertaining to the distinctive nos. and the rate of dividend payable.

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KRA KYC

.What is KYC?

KYC is an acronym for "Know your Client", a term commonly used for Client Identification Process. SEBI has prescribed certain requirements relating to KYC norms for Financial Institutions and Financial Intermediaries including Mutual Funds to 'know' their Clients. This would be in the form of verification of identity and address, providing information of financial status, occupation and such other demographic information. Applicant must be KYC compliant while investing with any SEBI registered Mutual Fund.

.What are the KYC requirements for a Mutual Fund Investor?

Individual investors will have to [fill-up KRA KYC application](#) and need to produce his Proof of identity (Photo PAN card copy or PAN card copy and copy of the passport, driving license etc.) and Proof of Address (any valid documents listed in section B of the KRA KYC Application Form for Individuals). Non -Individual Investors will have to produce certain documents pertaining to its constitution/registration to fulfill the KRA KYC process. A list of Mandatory Certified Documents to be submitted can be found in section C of the KRA KYC application form for Non-Individual Investors.

.Where and how does one get to be KYC Compliant?Does the investor have to repeat the KYC process with every Mutual Fund?

The Mutual Fund Industry has appointed CDSL Ventures Limited ("CDSL"), a wholly owned subsidiary of Central Depository Services (India) Limited, to carry out the KYC compliance procedure. CVL through its Points of Service (POS) will accept KYC Application Forms, verify documents and provide the KYC Acknowledgement (across the counter on a best effort basis). The list of PoS will be displayed on the websites of Mutual Funds, CDSL and AMFI. There is no need to repeat the KYC individually for each mutual fund.

.What is a KYC Application Form?

A MF KYC Application Form has been designed for Individual and Non-Individual Investors separately. The soft copy of these MF KYC forms will be made available on the website of all mutual funds, AMFI and CVL (CDSL ventures limited). It is important to read the instructions printed on the KYC Application Form while filling-up the form.

.Should the investor visit PoS personally to obtain KYC Compliance?

No. If the investor is not in a position to visit PoS personally, the KYC Application Form along with the necessary documents (including originals if the copies are not attested) can be sent through the distributor or representative, who can arrange to fulfill the KYC obligation and obtain the KYC Acknowledgement through any of the PoS.

. From what date is it mandatory for an investor to be KYC Compliant?

With effect from 01 February 2008, KYC was mandatory for investment amounts above ₹50000. However as per AMFI circular dated 16 August 2010 to AMCs, investors irrespective of the investment amount would have to be KYC compliant with effect from October 01, 2010.

. To whom is a KYC applicable? Is there any exemption?

Currently, all investors (Individuals or Non Individuals) who wish to make an investment in Mutual Funds will be required to be KYC Compliant. This would also apply to new Systematic Investment Plan (SIP) transactions on or after 01 February 2008. Please find the list of personnel who are required to be KYC compliant.

Joint Holders: Joint holders (including first, second and third if any, are required) to be individually KYC compliant before they can invest with any Mutual Fund. . e.g. in case of three joint holders, all holders need to be KYC compliant and copies of each holder's KYC Acknowledgement must be attached to the investment application form with any Mutual Fund.

For transmission (In case of death of the unit holder): If the deceased is the sole applicant, the claimant should submit his/her KYC Acknowledgement along with the other relevant documents to effect the transmission in his/her favour.

. In case of existing investors when and how will the KYC norms be introduced?

KYC norms are applicable to all investors. It is in the interest of all Investors to obtain KYC Acknowledgement and submit it to the Mutual Fund to avoid any inconvenience in future.

. What are the consequences of KYC cancellation/rejection?

In the event of any KYC Application Form being found deficient for lack of information / insufficiency of mandatory documentation, further investments will not be permitted.

. Is there a charge I need to pay to get myself KYC Compliant?

Currently, KYC is being done free of cost.

. I am an NRI residing outside India. How do I get myself KYC Compliant?

Individual investors can [fill-up KRA KYC application](#). The soft copy of these KYC forms will be made available on the website of all Mutual Funds, AMFI and Central Depository Services (India) Limited (CDSL). The same duly completed along with the necessary attested documents can be submitted at the PoS or mailed to your representative or Distributor who can complete the KYC formalities for you.

. Are there any special requirements for an NRI?

Yes. In addition to the certified true copy of the passport, certified true copy of the overseas address and permanent address will also be required. If any of the documents (including attestations/ certifications) towards proof of identity or address is in a foreign language, they have to be translated to English for submission. The documents can be attested by Notary public / Branch Manager of schedule commercial bank and multinational foreign bank / Officials from Indian Embassy can verify the documents with originals with their seal and signatures.

Foreign nationals are not allowed to apply, unless they are Non-resident Indians or Person from Indian origin.

. Is there any special requirement for a PIO (Person of Indian Origin)?

The requirements applicable to an NRI will also apply to a PIO. However, additionally, he will need to submit a certified true copy of the PIO Card.

. Whom do I inform about change of Name/Address/Status/Signature etc?

You should intimate your change of Name / Address / Status /Signature etc. to any convenient PoS. You need to quote / submit a copy of your KYC Acknowledgement, and proof (in case of new address). You should provide for at least 15 days for the change of address to take effect with all the Mutual Funds with whom you are invested. Please note that you should not write to the Mutual Fund or its Registrar for the change of address (unless as a designated PoS). The specified form can be obtained from the AMFI/Mutual Fund website. All details of the holders in the Mutual Fund records will be replaced by the address details available in the CVL record.

. If I am already providing my PAN/PAN Proof for my investment in Mutual Fund. Is that not sufficient for meeting the requirement of KYC?

The requirement of providing your PAN along with proof is sufficient for proof of identity. However, the current requirement for KYC requires the Mutual Fund to verify identity, address as well as obtain further information about the investor.

. Why do I need to give my Income details? How can I be sure that it will not be misused?

As per the Prevention of Money Laundering Act (PMLA), it is mandatory for Mutual Funds to obtain financial status details from its investors. It is for this reason that the Income details are sought. Please note that no proof / income documents are required. The information given you in the KYC Application form will be treated in a confidential manner and used for regulatory purposes if called for.

. Do I need to inform about my change of Income status?

Yes. If you find an increased/decrease in your income, which would effectively, changed the income bracket that you have declared in the KYC Application form, you should apply to any convenient PoS in the specified form. No proof is needed.

. For signature difference in investor request, Mutual Funds generally ask for a banker attestation. Since a signature is not available with identity proof, will you still insist on banker attestation for signature difference?

Signature verification is done by Mutual Funds to protect an investor from losses. As such, Mutual Funds may follow extra due-diligence if signatures are not matching, such as getting Bank attestation for such transactions. This could be independent of the KYC procedure.

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FAQ GOI Savings Bonds

. Are these bonds available for online investment? What is the maturity period of 7.75% Savings (Taxable) Bonds, 2018? [Top](#)

Yes, these bonds are available for online investment at www.icicidirect.com. The maturity period of 7.75% Savings (Taxable) Bonds, 2018 is 7 years.

. Who issues Savings bonds? Is payment guaranteed on maturity?

Saving Bonds are issued by the Government of India. As these bonds are sovereign in nature, payment is guaranteed on maturity.

. Who can invest in Saving Bonds through ICICIdirect?

As per the eligibility criteria, the Bonds may be held by – (i) an individual, not being a Non-Resident Indian- in his or her individual capacity, or in individual capacity on joint basis, or in individual capacity on any one or survivor basis, or on behalf of a minor as father/mother/legal guardian. (ii) a Hindu Undivided Family.

However, only Resident Individuals in his/her individual capacity are allowed to invest online through www.icicidirect.com. HUFs & for Individual who wishes to invest in Joint holding mode has to invest offline by filling up the physical application form.

. What is the role of ICICI Bank?

All applications made through ICICIdirect shall be handled by ICICI Bank who would act as a RBI authorised Receiving Office. ICICI Bank would allot the Bond Ledger Account (BLA) no. for the investments made through ICICIdirect.

. What is the minimum and maximum permissible investment?

The minimum permissible investment for 7.75% Savings (Taxable) Bonds, 2018 is INR 1000/- and in multiples of INR 1000/- thereof. There is however is no maximum limit of investment.

There is however is no maximum limit of investment.

. How do I apply for Saving Bonds through ICICIdirect?

For investing in Saving Bonds you will need to first allocate funds for the purpose of investing. You will need to click on the modify allocation page and allocate funds for investing in "Mutual Funds, IPO and Others". Once sufficient funds have been allocated you can apply for these bonds by clicking on the button for GoI bonds. Thereafter click on the place order button and apply for Bonds by filling in the required details.

. When is Interest Payable?

Interest is payable at half-yearly intervals from the date of issue or compounded with half-yearly rests, payable on maturity alongwith the principal, as the investor may choose. Interest to the holders opting for non-cumulative Bonds will be paid from date of issue and upto 31st July/31st January, as the case may be and thereafter at half-yearly for period ending 31st July/31st January on 1st August and 1st February.

. How would I receive the Interest?

The interest on your Saving Bonds would be directly credited to your ICICI Bank account linked to ICICIdirect.

. What is the value date? How is the same determined?

Value date is the date from which the bond starts earning interest. In the case of investments in Saving Bonds through ICICIdirect, all investments made before 2:30 p.m. i.e. the cut-off time, would receive the value date as the transaction date. All investments made after 2:30 p.m. would receive the next business day's value date. Investment made on Saturday or other holidays would receive the next business day's value date. Since the processing of applications would be at Mumbai, bank holidays as applicable in the State of Maharashtra would apply and next working day shall be considered as Business Day.

For e.g.: Investment made on June 9th before 2:30 p.m. would receive the value date of June 9th itself. However if the investment were made on June 9th, after 2:30 p.m. the value date would be of June 10th. If June 10th and 11th fall on a Saturday and Sunday respectively, the value date would be of the next business day i.e. June 12th. If June 9th is a bank holiday in Maharashtra, even for investments made before 2.30 p.m., the value date shall be June 13, Monday.

. Will I receive any confirmation for the transaction?

Yes. an e-mail will be sent to you detailing the transaction.

. When will I receive my Bond Ledger Account number?

As soon as the bonds are credited to your Bond Ledger Account, an e-mail will be sent to you specifying the Bond ledger Account number and the number of bonds held. You can also view your Bond Ledger Account number on the Portfolio Page and the Order Book.

ICICI Bank will also send a certificate of holding detailing your investment. This should reach you within 15 days of allotment of Bond Ledger Account number.

. Can I view my holdings Online?

In case you wish to view your holdings online, please click on "FD/Bonds" in the "Portfolio & Statements" section. You will be able to view your holdings in 7.75% Saving Bonds done online through www.icicidirect.com.

. How can I appoint a nominee for my Bonds in online application/s?

In case if you wish to update nominee, please fill up online nomination form at the time of applying in these bonds online. Once the order is placed successfully, please take the printout of the pre-filled nomination form from "FD/Bonds >> Order Book" and send the signed copy of the same to the address mentioned on the form.

. How can I redeem the bonds?

On maturity, the issuer shall credit the proceeds directly to the registered bank account of the customer.

. In case I do not encash the bonds on expiry will I continue to earn interest?

No interest would be payable after maturity in case the bonds are not encashed.

. Can I transfer the bonds prior to maturity?

7.75% Savings (Taxable) Bonds, 2018 are non-transferable

. What are the tax benefits available?

Interest on 7.75% Savings (Taxable) Bonds, 2018 will be taxable under the Income-Tax Act, 1961 as applicable according to the relevant tax status of the bondholder. However these bonds will be exempt from Wealth-tax under the Wealth-tax Act.

. Tax deductible at source on the interest payment in case of 7.75% Saving Bonds?

Tax will be deducted at source while making payment of interest on the Non-Cumulative Bonds from time to time and credited to Government Account.

Tax on the interest portion of the maturity value will be deducted at source at the time of payment of the maturity proceeds on the Cumulative Bonds and credited to Government Account.

Provided that tax will not be deducted while making payment of interest/ maturity proceeds, as the case may be, to individual/s who have made a declaration in the application form that they have obtained exemption from tax under the relevant provisions of the Income Tax Act, 1961 and have submitted a true copy of the certificate obtained from Income Tax Authorities.

. Can I use these bonds as collateral for obtaining loans? Also, can these be traded in the secondary market?

The Bonds shall not be tradable in the secondary market and shall not be eligible as collateral for availing loans from banks, financial Institutions and Non-Banking Financial Companies.

Premature encashment in respect of the Bonds shall be allowed for individual investors in the age group of 60 years and above, subject to submission of document relating to date of birth of the investor in support of age to the satisfaction of the issuing bank, after minimum lock in period from the date of issue as indicated below:

Lock in period for investors in the age bracket of 60 to 70 years shall be 6 years from the date of issue.

Lock in period for investors in the age bracket of 70 to 80 years shall be 5 years from the date of issue.

Lock in period for investors in the age of 80 years and above shall be 4 years from the date of issue.

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Research And Other Resources

. What other resources will the site offer me to help in taking smarter online investment decisions?

Our site will offer you a comprehensive set of resources like online quotes, news, charts, financial databases, company reports, earnings estimates and a host of research based tools to help you make better decisions. We will also offer a comprehensive markets page where you can get to the latest update on markets, trends, news and events affecting the markets.

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Password

. How do I get my Logon ID and PASSWORD for the first time?

If you have filled up the application forms for E-invest account directly without registering on the site, We would dispatch your LOGIN-id and password by normal post / courier in a sealed envelope. You need to activate your account for trading by visiting the [Activate your account](#) link on the Customer Service page.

. How do I Change my password:

You can change your password anytime by accessing our Customer Service Section. In fact we strongly advise you to periodically change your password for added security. Your password must have minimum 8 characters and not more than 12 characters. The password will have to be alphanumeric, and preferably with one special character. As per NSE prescribed guidelines, you need to change your password every 90 days. On login after the 89th day from your previous change of password, you will be taken to the "Change Password" screen.

. If I have forgotten my password or if my account gets locked, then what do I do?

If you have forgotten your password, you could place a request for a new password or unlock your account by visiting the [Unlock account / Request](#) for new password link on the Customer Service page.

. If I am requesting for new password then how will I receive my password?

You will receive your password at your communication address which is updated with us within 6 working days. You can check the status of the password on Unlock account / Request for new password link available on the Customer Service page.

. What is Two Factor Authentication?

With reference to SEBI circular CIR/MRD/DP/ 8 /2011 dated June 30, 2011 regarding internet based trading (IBT), Two-factor authentication for login session is required to be implemented for all orders emanating using Internet Protocol towards enhancing security for online trading accounts. In order to comply with the same, hence forth, customers will have to enter either their Date of Birth or PAN at the time of logging in to the trading account along with entering the User Id and password.

Note : Date of Birth/Incorporation or PAN for Non-individuals (e.g. Corporates, Partnership Firms, Trusts, etc.) , LAS and DBC Accounts will not be required.

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Security

. How secure are my transactions?

ICICIdirect brings you the highest standards of security, which are commercially available on the net. Millions of customers are dealing in shares on the net. We bring you the same level of security standards, which are used by leading international trading sites.

We use two level of securities on our web site : Secure Socket Layers (SSL) and 128 bit encryption technology to provide you the higher commercial available security standard on our web site. This is a worldwide standard of security adopted by all international online trading sites. SSL is a method of sending private documents through the internet by using a private key to secure messages. Data encryption methods are used to achieve data security.

. How safe is my Bank Account?

Although your bank account is linked to the brokerage account, only you have access to it. ICICIdirect has access to it to the extent of the amount that you allocate exclusively for trading.

. How safe are my Logon Id and password?

Your Logon Id and Password are only known to you as these are stored in encrypted form with us. Infact, even the first time also you get your own Logon Id and Password that are known only to you.

. I am able to login into my account however I am logged out frequently.

If there is no activity in the logged in section of our website for **20** minutes, you will be logged out for security reasons. You will need to login again to access your ICICIdirect.com account.

If you think that you are getting logged out frequently, though you are active on the web site, please follow the steps given below.

1. Please clear cache memory of your system before logging into your account in the following manner:

- Click on Tools - Internet Options - Temporary Internet Files - Delete Files.
- Click on Tools - Internet Options - Temporary Internet Files - Settings - Check for newer versions of stored pages - Set to Every Visit to the Page.

2. Please check the browser settings of your Internet Explorer. The optimum settings are stated below:

- Select Tools - Internet Options - Privacy and set the level to Medium / High

OR

- If you are required to set the above settings at the maximum level (i.e. Block All Cookies) please follows the steps given below.

1. Click 'Advanced' tab on Tools - Internet Options - Privacy
 2. Enable the option of 'Override automatic cookie handling.'
 3. Under First-party Cookies, select the option of 'Block'
 4. Under Third-party Cookies, select the option of 'Block'
 5. Enable the option of 'Always allow session cookies'
3. If you continue to face the issue, there is a possibility that you have a dynamic IP provided by your service provider. Kindly contact your system administrator and our Customer Care for resolution.

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Accessing Bank Account And Setting Limits

. I have money in my bank account but if I place an order to buy it is not accepted?

Please check your Trading Limit. Even if you have money in your Bank account it has to be allocated by you for trading. The amount of money required before placing a buy order or a margin sell order would depend on the value of the order and whether the order is placed in the 'Cash Segment' or the 'Margin Segment'. In case of a Cash Order, 100% of the order value is required while for a Margin Order, only a specified % of the order value is required.

. What happens when I allocate the amount for online investing?

When you allocate any amount from your Bank account, it gets blocked in your bank account and you get a TradingLimit. This money continues to earn the normal interest, which is applicable to the Bank Account. In fact if you have not used this money while trading, you can always remove the block. When you unblock the money your trading limit also reduces proportionately.

. I have not earmarked any money from my Bank Account but still my Trading Limit is positive?

If you sell some shares in the cash segment, generally you can use the money to make purchases on the same day. This results in your trading Limit going up.

. I have sold some shares but my trading limit has not gone up?

The possible reason could be the share you sold is currently trading in 'No Delivery'(ND) period and hence the money may be received from the exchange only after 2-3 settlements . Please check the list of stocks in no delivery. However, you need not worry as ICICIdirect will keep track of No Delivery trades and ensure that your Trading Limit gets updated on the appropriate day.

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Access To Website

. If I don't have access to internet will I be able to use this service?

Yes and No. You must have access to Internet, but it need not be from your residence or your office. You can walk into one of our ICICI Centers, where we shall be putting up terminals, and access our site on the Internet. You can also walk into any cyber café and access our website ICICIdirect.com for online investing. You may also call on our [Customer Care numbers](#) to trade through the facility called Call N Trade where our officers would place orders on your behalf after a thorough authentication.

. I am finding the site slow

Please give time for the browser cache to build up on your computer. You will find that the site will respond faster with time. The new technology only reloads the part of the page that you have requested or refreshed and hence the speed of the site is better when you refresh a page.

. I am not able to view the pages completely and some options like the login/logout are not visible.

The site is best viewed with Internet Explorer 7.0 and above and with screen resolution 1024 by 768. Please check your browser & screen resolution.

. The order ticket doesn't scroll down.

Please check your browser. For some of the features you will need to use Internet Explorer 7.0 and above.

. Can I increase the font size?

The font size can be increased by using the browser zoom feature which is a standard feature in all contemporary browsers.

. I am unable to see sub-menu's of main menu.

Sub-menu will be displayed on moving your mouse over the main menu. You need to click on sub-menu to visit the target page.

. The Virtual key is not very visible while I am logging in.

The Virtual key will become more visible when you click on "use virtual keyboard".

. I am not able to access the site from our office.

The ICICIdirect.com site is accessible behind proxy. In case you have difficulty in accessing the site, please contact your IT support team.

. Can I access site from my mobile handset?

Yes, if you have a GPRS/CDMA connection you can access our low bandwidth site (ICICIdirect.com on the move) that has been made for smaller screens.

. I am unable to access the new ICICIdirect.com smoothly on mobile.

The new ICICIdirect.com is accessible from all new and contemporary handsets. For older handsets, we recommend you use LBS(Low Bandwidth Site) on mobile for smooth transaction However please share your specific feedback on feedback@icicidirect.com

. The site gets stuck, hangs and gives error as "Page cannot be displayed" on certain links on IE 6.0 browser.

Our site is best viewed on IE7 & above, For IE 6 users, please clear cookies, temporary internet files and follow the instruction prompted to make the required setting changes to access the new ICICIdirect.com properly.

. The New site does not allow me to open multiple links on different windows. I am unable to keep multiple pages open for trading.

You can use File-New Window (Ctrl + 'n' - Keyboard Keys) option to keep two separate window open for tracking & trading.

. I am unable to open modify allocation in separate window or tab using right click on the link.

Modify allocation link is provided on all transaction (buy or sell) pages, you can click the link & make the necessary allocation without losing the page/filled content.

Or, You can also use ICICIdirect.com Order Ticket to do modify allocation.

Or, You can use File-New Window (Ctrl + 'n' - Keyboard Keys) option to open new window & modify allocation.

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Transaction Statements

. Equity & Derivatives Segment:

Details of transactions executed in your ICICIdirect account are made available to you on your e-mail id vide digitally signed contract notes. They are also posted on our official website www.icicidirect.com. Clients can view/take printouts of the same by logging on to www.icicidirect.com and selecting the option of Digital Contract Notes on the Customer Service page

Further, details of the orders placed on a trade date is provided to clients vide emails giving information of the orders/trades placed in their account on a daily basis.

In addition to the above, Equity statements are available On line. To access the statements, please login to your account and visit the 'Transaction Statement' link under the Customer Service page of www.icicidirect.com.

Mutual Fund Segment:

As an intermediary for distribution of mutual funds, I-Sec enters into arrangements with various Asset Management Companies (AMC) for facilitating buying of mutual funds primarily through the website www.icicidirect.com. Pursuant to the arrangement, in compliance with SEBI Regulations, I-Sec posts electronic statements on www.icicidirect.com at the end of every month for mutual fund transactions entered by the clients in the immediately preceding month. To access the statements, please login to your account and visit the 'Mutual Funds Statements' link under the Customer Service page of www.icicidirect.com.

Kindly note that the afore-mentioned details are as per the current company policies and are subject to change to comply with any future regulatory / company requirements.

To place a request for statements, you could visit the Request for duplicate statement link on Customer Service page [Top](#)

CALL N TRADE

Trade effortlessly over the phone with the ICICIdirect.com CallNtrade® facility. You can place orders in Equity, F&O, IPO, Mutual Funds etc. at your own convenience by calling at any of our below mentioned Customer Care numbers, and our well trained executives will take your orders and place them on your behalf after due verification.

This facility is especially useful for those of our customers who are on the move or prefer to trade over phone.

Ahmedabad: 3355 1122	Andhra Pradesh: 809955 1122	Assam: 950855 1122
Bangalore: 3355 1122	Bhopal: 3355 112	Bhubaneswar: 3355 112
Bihar: 983555 1122	Chandigarh: 3355 112	Chattisgarh & MP: 977055 1122
Chennai: 3355 1122	Dehradun: 3355 112	Delhi: 3355 1122
Ernakulam: 3355 112	Goa: 865755 1122	Gujrat: 890555 1122
Gurgaon: 3355 112	Haryana: 787655 1122	Himachal Pradesh: 981755 1122
Hyderabad: 3355 1122	Jaipur: 3355 1122	Karnataka: 767655 1122
Jammu and Kashmir: 901855 1122	Kerala: 859055 1122	Kolkata: 3355 1122
Maharashtra: 865755 1122	Mumbai: 3355 1122	North East: 950855 1122
Orissa: 826055 1122	Panaji: 3355 1122	Patna: 3355 112
Punjab: 859155 1122	Raipur: 3355 1122	Ranchi: 3355 112
Shimla: 3355 1122	Tamilnadu: 730555 1122	UP(E)- Lucknow: 3355 112
Uttranchal: 750555 1122	Uttar Pradesh: 750555 1122	West Bengal: 983255 1122

.What do I need to do to trade through the CallNTrade® facility?

In order to be able to avail the facility, you need to ensure that:

1. You have a Trading account with ICICIdirect.com
2. You have accepted the online terms and conditions displayed on the site

3. a. You have the access code for your account
OR
b. You have your contact numbers updated in your trading account

.What if I don't have my access code?

In case you do not have an "Access code", please call us from your registered contact number. Our Customer Care executive will ask you a few questions to establish your identity. On satisfactory verification, our executive will place orders on your behalf.

.What if my contact details are not registered?

You may avail the CallNTrade facility by providing your access code along with your Trading Account Number / User Id. In case you do not have an access code, you may generate one online.

Alternatively, you may get your contact details updated in your trading account. This would make using the CallNTrade facility simpler when you call the next time.

.Are there any specific timings during which I can avail of the facility ?

You may avail of the facility anytime between 9AM to 7 PM - Monday to Saturday (except trading holidays).

.Can I place orders when the markets are not open?

Yes. You may request for placing orders, during the time mentioned above, even when the markets are closed. However, only Limit orders will be allowed to be placed during the non-trading hours. Such orders will be sent to the exchange only after the market opens.

.What are the charges for CallNTrade facility?

The charges are as follows:

First 20 Calls per month - Free

>20 Calls - ₹25 per call Plus applicable taxes included.

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Online Password Re-Generation

.What is Online Password Re-Generation?

Online Password Re-Generation facility provides you with an option to re-generate your password online and have access to trading through www.icicidirect.com, in case you forget your password. In order to avail this facility, you would be required to register yourself through www.icicidirect.com.

.Who can avail Online Password Re-Generation facility?

All online customers can avail Online Password Re-Generation facility through www.icicidirect.com.

.Can I avail the Online Password Re-Generation facility without being registered for this facility?

No. To avail this facility you will have to register with ICICIdirect.com. The registration process is a one time activity.

.How can I register for Online Password Re-Generation facility?

You can login to your ICICIdirect.com account with your existing user id and password and visit Customer Service Page > "PASSWORD RE-GENERATION" link, then fill in your Email address and Mobile number and click on "Register" button. You will be successfully registered if your Date of Birth and valid PAN number are available in the system. On successful registration, the Grid will be sent to your Email address registered with us.

.What is a Grid? Why is a grid required?

A Grid is a system generated encrypted pdf file containing series of alphabets with corresponding numeric values arranged in a tabular form. The Grid will be required for your authentication and online re-generation of password.

.How can I generate a Grid? How will I receive the Grid for generation of online password?

On successful registration, the Grid will be automatically sent to you at your registered email address.

.What happens if wrong email address and or wrong mobile number is entered at the time of generating Grid?

System will not allow you to generate the Grid if the email address and/or mobile number entered by you is incorrect or does not match with our records.

.Where can I view my registered mobile number and email address? Can the mobile number and email address be changed online?

Yes. You can login into your account and visit the Customer Service Page > General Profile to view or change your mobile number (valid country code is a must) and email address.

.When does the online change of email address and mobile number get updated at ICICIdirect?

The online change in email address and/or mobile number gets updated immediately in the ICICIdirect systems.

.What is the validity of the Grid received by email?

The Grid i.e. the pdf file will expire in 180 days and a new set of grid values would be sent to your registered email address after 175 days of generation of the earlier Grid. You are required to use the new set of grid values for online password generation after 180 days.

.Where can I view the validity period of the Grid?

The validity period of the Grid is mentioned on the pdf for your ready reference as the "from and to date" for which the Grid would remain valid.

.Can I use the Grid more than once for online password generation?

Yes. You can use the Grid more than once for online password generation by entering the required values from the grid whenever requested for the same.

.Can I generate the Grid more than once?

Yes. You can re-generate the Grid again in case you do not have the earlier Grid available with you.. But the grid cannot be generated more than once on the same day.

.How do I re-generate the Grid?

Once you are registered you can at any point of time re-generate the Grid by visiting the Customer Service Page > "PASSWORD RE-GENERATION" link > Re-generate Grid.

.Can the grid be used after the validity period?

No. The Grid values should not be used after the validity period since the same expires for authentication. The new grid values should be used.

.Post expiry of Grid, I have not received the auto generated Grid, What should I do?

You can call our [Customer Care Numbers](#) to get the last Grid send details. In case you recollect your password you can re-generate the Grid by visiting the Customer Service Page > "PASSWORD RE-GENERATION" link > Re-generate Grid. In case you have forgotten the password & have not received the grid you can reset your password through the physical mode.

.What happens if the wrong or expired Grid values are entered?

Your authentication would fail if wrong or expired Grid values are entered. In case incorrect values are entered 3 consecutive times, you will be automatically disabled from availing the online password re-generation facility after the third attempt.

.How do I generate my password online after receipt of the Grid?

Once you have received the Grid you can generate your password online at any time by following the below steps:

1. Visit the Login Page > select "Forgot Login ID / **Password**" option
2. Select Option 2 under Online Password section
3. On step 2, fill in the below details:
 - User Id or Form No.
 - Date of Birth and
 - PAN
 - 4 values from Grid
5. Click 'Get URN'
6. URN will be sent to the mobile number as well as e-mail address registered with us.
7. On receipt of URN, click on step 3
8. Enter the below fields:
 - User ID or Form No.
 - Date of Birth
 - PAN
 - Captcha Code
 - URN
 - New Password
 - Confirm Password
8. Click on 'Create Password' and your new password will be generated.

.What is URN?

URN is a "Unique Reference Number" required to generate your password online. It is a 8 digit number which would be asked by the system while you re-generate your password online.

.Why is URN required?

URN is required for authentication purpose for your online password re-generation.

.How is URN received?

URN will be sent to your registered mobile number. Kindly note that your mobile number registered with us should have a valid country code.

.What is the validity of the URN?

The URN is valid for 24 hours from the time of placing the request on site. To re-generate your password after 24 hours you need to re-generate a fresh URN.

.How to re-generate URN?

You can re-generate URN by following the below steps:

1. Visit the Login Page > select "Trouble Logging In" option

2. Fill in the below details:

- User Id or Form No.
- Bank Account No.
- Date of Birth and
- PAN

5. Select "Online Password" link

6. On selecting the above link you will be required to enter 4 values from the Grid

7. Click on 'Re-generate URN' option

.What happens if incorrect or expired URN is entered at the time of online password re-generation?

The system authentication would fail if the wrong or expired URN values are entered by you. In case incorrect values are entered 3 consecutive times, you will be automatically disabled from availing the online password re-generation facility after the third attempt.

.How can I get enabled for the online password re-generation facility if I have been disabled?

In case you get disabled from the Online Password Re-Generation facility, you may follow below steps:

1. You can request for issue of new password through the normal process . You can either:

- Call up the Call Centre and request for new password
OR
- Visit the Customer Service Page > Unlock trading account or Issue new password.

3. The PIN mailer containing your new password will be sent to your registered address.

4. On successfully changing your password with the above PIN mailer, you would be be automatically activated again for the Online Password Re-generation facility.

.Can I De-Register from the Online Password Re-Generation facility?

No. You can not De-register from the Online Password Re-Generation facility.

.How can I get a password if I have not registered for Online Password Re-Generation facility?

If you have not registered for Online Password Re-Generation facility and you forget your password, you will have to go through the normal process of requesting issue of new password. You can either call up the Call Centre or visit the Customer Service Page > Unlock trading account or Issue new password. The PIN mailer containing your new password will be sent to your registered address.

.Can I Register or generate the Online Password through Call Centre or Call N Trade?

No. Registration for Online Password Re-Generation facility can be availed only by you through www.icicidirect.com. To register [click here](#).

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IPO through ASBA

.What does ASBA stand for?

ASBA means "Applications Supported by Blocked Amount". ASBA is an application containing an authorization to block the application money in the bank account, for subscribing to an issue. This facility is being offered by ICICIDirect in affiliation with ICICI Bank Limited.

. What is the difference between the Non-ASBA IPO process and the ASBA process?

In the Non-ASBA IPO process, the bid amount(application money) is debited from the bank account once the bid application is successfully placed with ICICIDirect. Under the ASBA process, the amount is not debited from your bank account until successful allotment. Until such allotment, the amount will remain blocked in your bank account.

. Can I withdraw the amount blocked for ASBA bid application?

No. The blocked amount cannot be withdrawn. Such amount will remain blocked in your linked bank account till the allotment is completed.

. Do I need to execute any additional documentation for availing this Facility?

No. You do not need to execute any further physical documentation to avail this facility.

. Is this facility available for all IPOs ?

No. Application under this facility can be placed only for Book Built Public Issues.

. How can I bid under the ASBA facility?

For placing a bid under the ASBA route, you will have to :

Login to your icicidirect.com account =>

Click on the "Trading Page" =>

Click on the "IPO Link" => a new checkbox "ASBA" has been provided on this page. Presently, ASBA and Retail are ticked by default. Retail Customers would only be required to enter the "Quantity" and "Price" and accept the "Terms & Conditions" before submitting the bids.

For bidding under the Non-ASBA process you would be required to untick the "ASBA" option and proceed as usual.

. Can I bid in an IPO under ASBA as well as under NON ASBA route?

No. If an applicant applies through both ASBA as well as non ASBA then both the applications having the same PAN, will be treated as multiple application and hence rejected.

. Will I get priority in allotment for bidding under this facility?

No. ASBA forms will be treated similar to the non-ASBA forms while finalizing the basis of allotment..

. Do I need to manually update the portfolio for shares allotted in IPO?

No. The allotted shares would get automatically updated into your equity portfolio for shares applied through ASBA. However, if you have applied through the non ASBA mode, you will have to manually add the allotment of shares in your portfolio.

. Till what time can I bid under this facility?

Bidding time will be same for ASBA and Non ASBA applications.

. Can I bid at multiple rates under ASBA?

Yes, you can place three bids under ASBA.

. Can I revise the bid?

Yes, you can revise your bid under the ASBA facility. In case of upward revision of bid, additional lien will be marked to the extent of incremental amount. However, in case of downward revision, differential money blocked earlier will not be released. Such amount, if any, will be released after allotment.

. Can I withdraw my bid placed under ASBA during the bidding period?

Yes, you can place a withdrawal request anytime during the bidding period. After successful processing of your withdrawal request, the money will be unblocked in your bank account.

. What happens when the issue fails/is withdrawn?

In case the issue fails/withdrawn ICICIDirect shall unblock the application money from the bank accounts upon receiving instructions from the Registrar.

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Process for Change of Address

To change the address in ICICI Direct Account, you need to first get the address changed in your demat account.

Procedure to change address in Demat

1. Fill in the change in address form ([individual](#) / [non-individual](#)) (www.icicibank.com > Demat Services > Service Request Form > Form for change in correspondence address).
2. Need to provide physical documents
 - a. PAN Card Copy (mandatory)
 - b. Address proof (list available on the form)
3. Form needs to be signed by all Holders.
4. Documents needs to be self attested and to be attested by ICICI Bank Official. So please walk to any demat desk at ICICI Bank Branch.
5. All the documents can be submitted at any of the ICICI Bank Branches having [Demat Centers](#) (www.icicibank.com > Demat Services > Service Request Form > Demat Branches).

Once the address is changed in your Demat Account, it would automatically get updated in your ICICI Direct (3 in 1 Account).

Procedure to change address in Mutual Fund at AMC

You need to provide a separate copy of [Request for Change of Address](#) for each of the Fund (AMC) held by you in ICICIdirect.com Account.

Please send the documents at the below address :

Mutual Fund Operations Team
ICICI Securities Limited
Shree Sawan Knowledge Park,
Ground Floor, Plot No. D-507, T.T.C Ind Area,
M.I.D.C, Turbhe, Opp Juinagar Railway Station,
Navi Mumbai - 400705.

Note : You can check the folio number in Unit Holdings under Mutual Fund Section once you login with your ICICI Direct user ID and password.

Resident Trading account number starts with 85*****

NRI Trading Account number starts with 65***** / 75*****

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Systematic Equity Plan (SEP)

What is "Systematic Equity Plan" (SEP)?

SEP is a new facility offered through ICICIdirect.com using which you can place buy orders for a prespecified amount or for a prespecified quantity in scrips of your choice at regular intervals over a period of time as selected by you. For instance, you can select a SEP for a period of say 6 months to invest ₹2000 per month/ other permitted frequency in shares of BHEL or alternatively you can choose to buy 10 shares of BHEL every month/ other permitted frequency through SEP.

After you have provided the necessary details i.e the scrip, amount/ quantity to be invested, frequency of investment, total time period and authorized ICICI Securities (I-Sec) vide your SEP request, I-Sec will place your SEP buy orders at market price.

Can all clients of ICICI Securities Limited avail SEP facility?

Yes. All online existing and new clients of ICICI Securities Limited can avail the SEP facility.

. Why should I invest through SEP when I can invest in cash segment ?

SEP allows you to systematically invest a prespecified sum/ buy a prespecified quantity of shares over any defined period of time in a disciplined manner. You can therefore invest at predefined intervals without the need to worry about the right time to invest in the Equity market.

Unlike in the cash segment, where you have to time the market to make gains, SEP helps you to bring down your average cost of acquisition of shares due to the averaging principle.

SEP eliminates the need for you to actively track the market and helps in distributing your investment over a period of time.

. What is a SEP Request?

A SEP Request is an online instruction placed by you on www.icicidirect.com authorising I-Sec to place buy orders in your account as per the details specified by you.

. Can I place SEP Request for Sell transactions?

No. You can place SEP Requests for "buy" orders only under the Equity segment.

. What is the difference between SEP request and SEP order?

SEP request is an authorization given by you to I-Sec for placing buy orders as per your instructions mentioned in the request.

The orders placed by I-Sec as per your authorization vide the SEP request are called SEP orders.

. Do I need to allocate funds for placing a SEP Request?

No. SEP Request is merely an authorisation given to I-Sec to place order in your account as per your instructions vide the SEP Request. Hence, funds are not required or used when you place SEP Requests.

Your funds would however be required and used at the time of placing the SEP orders.

. What is meant by "Frequency"? Please explain how does it work?

Frequency means the time interval, after the start date, with which you wish SEP orders to be placed in your account. Depending on the frequency selected by you, I-Sec will place SEP orders at the defined intervals after the start date for the total period specified by you. The First order will be placed on the start date specified by you and thereafter orders would be placed at the frequency for the total period as per your request.

For example;

If you have placed a SEP request for buying 100 shares of Reliance at a 'Monthly' frequency for a total period of 2 months with start date 12-07-2010, I-Sec will place 2 orders for this SEP i.e. the first order being on the Start date and the other order in the next month after the start date on a monthly frequency. In this case the first SEP order for 100 shares in Reliance is placed by I-Sec on 12-07-2010, the next SEP order will be placed in the next month on 12-08-2010 which will be the end date. If you have placed a SEP request for 100 shares in Reliance with 'Weekly' frequency for the period of 2 months with start date 12-07-2010, then the first SEP order for 100 shares in Reliance will be placed by I-Sec on 12-07-2010 and the subsequent SEP dates will be 19-07-2010, 26-07-2010 and so on upto 12-09-2010 i.e. two months from the Start date.

. Do I need to log in on every SEP date to place the SEP orders?

No. Once you have placed your SEP requests, I-Sec will place the SEP buy orders on your behalf. You need not login to your account to purchase the shares.

. What is meant by Minimum and Maximum Period?

'Minimum Period' is the period below which a SEP request cannot be placed ie. you need to place a SEP request for a period equal to or greater than the minimum period.

'Maximum' Period is the period beyond which a SEP request cannot be placed ie you need to place a SEP request for a period equal to or lesser than the maximum period.

The Order placement page displays the Minimum period and the Maximum period would be available under the drop down for the Total period to be selected by you at the time of placing the SEP request.

I-Sec may change the Minimum period or the Maximum period from time to time without giving any prior notice.

.What are the types of SEP request I can choose on ICICIdirect.com and how do I indicate my choice?

You may select either Amount based SEP request or Quantity based SEP request. You can indicate your choice by selecting the desired option under the field "SEP Type" at the time of placing the SEP request.

.What is "Amount" based SEP?

Amount based SEP is a SEP type wherein a fixed amount (or approximately the same) is invested in your desired scrip at each frequency.

In case of Amount based SEP, you need to specify the amount to be invested in the scrip at your desired frequency. The amount specified by you should be equal to or above the minimum amount defined by I-Sec.

At the time of placement of your SEP order, since quantity of shares has to be specified, the same will be calculated by dividing the SEP amount specified by you with the market price of the scrip at the time of order placement as per the SEP request.

The formula would be $\text{Quantity} = \text{SEP Amount} / \text{Market price}$. Any fractional quantity will be ignored and order will be placed for the balance quantity. The actual order value would be based on the market price for the quantity so calculated above.

.What is "Quantity" based SEP?

Quantity based SEP is a SEP type wherein a fixed quantity of shares of your desired scrip is purchased at each frequency.

In case of Quantity based SEP, the quantity would be as specified by you and would be fixed while placement of orders as per your desired frequency. The order value would be calculated based on the market price of the scrip prevailing in the market at the time of order placement.

.How can I invest through SEP?

To start investing through SEP, you will have to follow 3 easy steps as mentioned below:

Step 1: Login to your ICICIdirect.com account

Step 2: Check the scrips in which SEP orders can be placed on the following path:

Trading page > Equity section > Systematic Equity Plan > SEP Stock list page

Step 3: Place a SEP request, by visiting either the Systematic Equity Plan page or the SEP Stock list page and click on "Place SEP Request" link.

You will see that certain fields would be auto populated and you will have to key in details for the remaining fields.

.What is "SEP Request Book"? What are the details available on the SEP Request book?

The "SEP Request Book" on the site is a page which displays the details of the SEP requests placed by you under the SEP product. You can view the SEP Request book by visiting SEP Request Book link under the Systematic Equity Plan page on the Equity segment. This book will provide you the details like the SEP reference no., stock name, quantity or amount, frequency, total period, start date, next SEP date, end date etc.

.What is "Existing SEPs" link ? What are the details available on the 'Existing SEPs' link?

The "Existing SEPs" link on the Systematic Equity Plan page under Equity segment is a link which displays all your ongoing SEP requests . This link will provide you with details like the date,SEP reference no.,stock name,SEP type, quantity or amount, status, SEP start date, SEP end date,next SEP date etc.

.Can I place SEP request in any scrip?

SEP requests can be placed only in select scrips as mentioned in the SEP Stock list appearing on www.icicidirect.com.

I-Sec may include or exclude any scrips from the SEP Stock list at any time without any prior intimation.

.Where can I view the SEP Stock list?

You can view the 'SEP Stock List' page on the following path:

Trading page > Equity section > Systematic Equity Plan > SEP Stock List

. In which exchanges can I place SEP Requests?

You can place SEP Requests for placing SEP orders in both NSE as well as BSE. Kindly note that SEP is an additional facility offered by ICICIdirect.com to its customers and is not a product provided by Exchanges.

. Can I place SEP Request at any time during the day?

Yes. You may place SEP Request at any time during the day and even post market hours.

. Can I place SEP Request through CallNTrade?

You can place your SEP Request through CallNTrade only after you have accepted the Terms and Conditions applicable for the SEP facility by logging in to your account on ICICIdirect.com.

. How many SEP Requests can I place in a day? Is there a restriction on the number of scrips in which SEP can be placed by a client?

You can place multiple SEP Requests in a day for different scrips or for the same scrip irrespective of whether the SEP requests are Amount based or Quantity based.

There is no restriction on the number of scrips that you choose for SEP request provided the scrips are enabled under the SEP stock list. However, please note that all the SEP requests cannot be placed together and you have to place separate SEP requests for each scrip.

. Can I place "Quantity" and "Amount" based SEP Request in the same scrip simultaneously?

You can choose both, Quantity as well as Amount based, SEP request simultaneously for different scrips or the same scrip. However, you will have to place two different SEP requests for each SEP type in each Scrip.

. When would I-Sec place my SEP orders ?

While placing a SEP request, you are required to select a "start date" from when SEP order placement will commence. I-Sec will place the order from the start date selected by you as per your request. The start date should be atleast T+2 from the date of placing the SEP request.

Thereafter, the orders would be placed on the basis of the frequency and the total period chosen by you in your SEP Request.

The orders would be placed on these dates provided they are trading days. In case the frequency dates fall on Trading holidays, then the orders would be placed by I-Sec on the subsequent trading day. In case of SEP with daily frequency, orders would be placed by I-Sec only on trading days. During a SEP order placement date, the time of order placement would be generally after 11.00 a.m. but there may be a delay or timing may change in case of uncertain market conditions, or for any other reason beyond the control of I-Sec.

. Is there a possibility that my entire SEP order may not be executed at the exchange?

Yes. I-Sec is merely your agent for placing orders as per the instructions given by you under the facility. I-Sec does not have any role to play in the execution of trades after the orders have been placed. Trade execution takes place at the exchange platform as per the order matching rules of the exchange. Thus there is a possibility that orders may be executed only partially or may not be executed at all; as is the case with normal cash transactions also.

. At what price will my SEP orders be placed and where can I see details of the same?

Your orders will be placed at market price i.e. the price prevailing in the market at the time of order placement in your account. You can view the details of all successfully placed SEP orders in your account in the normal Equity online order book.

. Where can I view the details of the SEP orders placed against my SEP Requests?

You can view the details of all successfully placed SEP orders in your account in the normal Equity online order book.

To view details of all orders including failed/rejected orders, if any, you may visit the SEP Order placement log on the SEP Request Book by clicking on the hyperlink of your respective SEP Reference no.

. How do I differentiate between SEP orders and cash orders in the order book?

SEP orders would be marked as "SEP" under the column "Channel" in the online order book

. I have forgotten to allocate enough funds for my SEP order. Is my order liable to be rejected?

No. It is advisable that you allocate funds under the Equity segment in your trading account towards your SEP orders from your linked bank account. In case you have not allocated the required amount, ICICI Securities will place the order only after checking that sufficient clear funds are available in your linked bank account. In case the clear funds in your linked bank account are also insufficient to place your SEP order, the entire SEP order would fail.

Please note that SEP order will not be placed for partial amount/quantity. In case sufficient balance is not available in your account, your entire order will fail.

. Where can I view the next SEP order placement date for my SEP requests?

You can view your next order placement date in the SEP Request book under the column 'Next SEP Date'.

. Can I cancel a SEP request?

Yes. You can cancel an On-going SEP request at any time before I-Sec has initiated order placement on the order placement date .

You can cancel your SEP request by visiting the SEP request book under the Systematic Equity Plan page of your online trading account.

Once you cancel a SEP Request, all future orders to be placed against such SEP Request no. would stand cancelled.

. Is the brokerage rate different for Cash and SEP transactions under the Equity segment?

No, there is no change in the brokerage rates for SEP transactions. Brokerage rates and charges applicable for SEP transactions would be the same as your cash transactions.

. How will my SEP transactions be settled ?

Settlement of SEP transactions would be done in the same manner as cash transactions. Please [click here](#) to know more about settlement related FAQs.

. Can I sell shares which I have bought through SEP ?

Yes. Shares bought in your demat account through SEP are at par with the ones bought by you in the cash segment. You can therefore sell/ otherwise deal in such shares at anytime as per your requirement.

. Will I get any intimation on the SEP orders being placed in my account?

Yes. There will be two mailers sent to you as mentioned below:

1. A pre mailer will be sent to you in advance intimating the orders to be placed in your account
2. A post mailer will be sent to you at the end of day giving the details of the orders placed on that day in your account on your behalf

I-Sec shall send the mailer to its customers on best effort basis and I-Sec shall not be held responsible for non delivery or delay in sending mailer. Customers are requested to check the status of their SEP orders in their online trading account based on the frequency selected by customers.

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Call Auction in Pre-open Session**. What is "Call Auction in Pre-open Session" ?**

In a Call Auction market, orders are pooled in the order book but remain unexecuted till the end of the order entry period, when the orders will get matched and get executed at the single call auction price that is so determined. At the call, all buy orders are aggregated into a downward sloping demand function and all sell orders are aggregated in an upward sloping supply function. The market opening price and quantity traded are derived based on aggregated supply and demand for the underlying. The orders that trade and the price and quantity at which they trade, are set by multilateral matching, rather than by the sequence of bilateral matching used to determine trades in a continuous normal market.

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. What are the advantages of call auction market?

The advantages of call auction market are as follows:

- i. Reduced price volatility due to multiple matching of orders at a single price
- ii. Greater liquidity due to deeper demand supply schedule
- iii. Better Price discovery
- iv. Reduced market impact

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. I have been placing pre-market orders on ICICIdirect.com, how does this change impact me ?

You can continue to place pre-market orders which are also known as overnight orders in all scrips. Previously all your pre-market orders would go to exchange from 9.00 a.m. onwards i.e. in the normal trading session. With this change of introduction of pre-open session, in case of scrips which are part of pre-open session, you can place overnight orders or pre-market orders upto 9.00 a.m. and in case of other scrips which do not form part of pre-open session you can place overnight orders upto 9.15 a.m. Your overnight orders in pre-open enabled scrips would be sent to exchange in the pre-open session at 9.00 a.m. and your overnight orders in other scrips not forming part of pre-open session would be sent to exchange in the normal trading session starting from 9.15 a.m. For more details on overnight orders please refer FAQs given below.

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. I have been placing orders early at the time of opening of markets, how does this change impact me?

You can place orders in the normal trading session which would now start from 9.15 a.m onwards. However, you can place orders in pre-open enabled scrips from 9.00 a.m. onwards in the pre-open session which would be between 9.00 a.m. upto 9.08 a.m. where orders would directly go to exchange and get accumulated in the pre-open session. These accumulated orders of the pre-open session would get traded between 9.08 to 9.12 a.m. at the discovery price, if they get a match. In other scrips if you want your orders to be placed directly in the exchange then you would need to place orders in the normal trading session which would start from 9.15 a.m. onwards.

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. Can I place orders in pre-open session at any time during the day?

You can place orders in pre-open enabled scrips during the order placement time for pre-open session i.e. 9.00 a.m. to 9.08 a.m. and your orders would be sent to the exchange instantly in the pre-open session. However, you can also place overnight orders for pre-open enabled scrips upto 9.00 a.m. which will be sent to the exchange in the Pre-open session during the pre-open order placement timings (i.e. between 9.00a.m. to 9.08 a.m.).

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. What are the timings for Pre-open session and what will happen at exchange during these timings in the pre-open session ?

The pre-open session shall be for a duration of 15 minutes i.e. from 9.00 a.m. to 9.15 a.m., out of which first 8 minutes shall be for order entry, order modification and order cancellation, next 4 minutes for order matching and trade confirmation and remaining 3 minutes shall be for transition of unexecuted orders from pre-open session to normal trading session. The timings and details are as follows:

Timings	Details
9:00 a.m. to 9:08 a.m.	You can a) place, b) modify and c) cancel orders in this Pre-open session
9:08 a.m. to 9:12 a.m.	Exchange does - a) Price Discovery, b) trade confirmations and c) converts unexecuted market orders to limit orders at discovery price (limit orders remain at your specified price) in this pre-open session
9:12 a.m. to 9:15 a.m.	Transition time from pre-open to normal session. All unexecuted orders (limit & market) will be carried forward to normal trading session by exchange during this pre-open session.
9:15 a.m. to 3.30 a.m.	Normal trading session i.e. continuous trading as per existing practice

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. How is trading in "Pre-open session" different from trading in "Normal Session" ?

In the Pre-open session orders are accumulated in the first eight minutes of the Pre-open session and then the equilibrium price is discovered at the exchange. The orders are then matched at the discovery price and trades take place at this price. Whereas in Normal trading session orders match instantly following price time priority.

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. What is an equilibrium/discovery price ?

An equilibrium/discovery price is the price which will be discovered in the pre-open session and all matching orders during pre-open session will be executed at this price. Further, the normal market will open at this discovered price.

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.How is the equilibrium/discovery price arrived at ?

The equilibrium price shall be the price at which the maximum volume is executable. In case more than one price meets the said criteria, the equilibrium price shall be the price at which there is minimum order unmatched quantity. The absolute value of the minimum order unmatched quantity shall be taken into consideration. Further, in case more than one price has same minimum order unmatched quantity, the equilibrium price shall be the price closest to the previous day's closing price. In case the previous day's closing price is the mid-value of a price or prices which are closest to it, then the previous day's closing price itself shall be taken as the equilibrium price. In case of corporate action, previous day's closing price shall be adjustable closing price or the base price.

Example: An example of more than one price having minimum unmatched quantity is as follows:

Price	Buy (Qty)	Cummulative Buy (Qty)	Sell (Qty)	Cummulative Sell (Qty)	Unmatched Qty	Volume Tradable
106	0	0	3000	8000	-8000	0
103	2000	2000	3000	5000	-3000	2000
96	3000	5000	1000	2000	3000	2000
94	1500	6500	1000	1000	5500	1000
92	2000	8500	0	0	8500	0
90	1000	9500	0	0	9500	0

In the above example 103 and 96 are the prices wherein, the volume tradable and unmatched quantity is the same. To derive the equilibrium price, the said prices i.e. 103 and 96 which is closest to the previous day's closing price shall be considered. In case the previous day's closing price is 95, then 96 may be considered as the equilibrium price. In case the previous day's closing price is 105, then, 103 may be considered as the equilibrium price. In case the previous day's closing price 99.5 which is the mid-value of 103 and 96, then the equilibrium price shall be the previous day's closing price i.e. 99.5.

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.What would happen to my pending unexecuted orders in pre-open session?

In case of pending unexecuted orders in pre-open session, they shall be shifted to the order book of the normal market session. All the unmatched market orders would be converted to limit orders at the discovery price as discovered in the pre-open session and carried forward to the normal trading session. All unmatched limit orders of pre-open session would remain at the limit price specified by you and would be carried forward to normal trading session.

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.What happens if price is not discovered in pre-open session?

In case the equilibrium price is not discovered in the pre-open session, wherein there are only market orders, the market orders shall be matched at previous day's close price. All unmatched market orders shall be shifted to the order book of the normal market at previous day's close price following time priority. Previous day's close price shall be the opening price.

In case of equilibrium price is not discovered in the pre-open session and there are no market orders to be matched, all unmatched market orders (at previous day's close price) and limit orders shall be shifted to the order book of the normal market following price time priority.

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.Who arrives at the Equilibrium/discovery price ?

The exchanges decide the discovery price based on the above mentioned price discovery mechanism prescribed by SEBI.

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.In which exchanges can I place orders in Pre-open session ?

You can place orders in Pre-open session on NSE and BSE exchanges.

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.Where can I see the discovery price for a scrip ?

You can login to your account and view the discovery price under the 'Day Open' field on the Get quote page for the required scrip.

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.Can I participate in pre-open session ?

Yes, all customers of ICICI Securities holding 3-in-1 account and who are eligible for trading in Equity can participate in pre-open session by placing orders in pre-open enabled scrips.

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.In which products can I place orders for pre-open session ?

At present, you can place orders for pre-open session only in Cash product under Equity segment. All other segments and products like Derivatives (Futures & Options), Margin, MarginPLUS etc. would have only the normal trading session starting from 9.15 a.m. onwards.

[Top](#)**. Can I place orders in all scrips in the pre-open session ?**

At present, only select scrips have been enabled for trading in the Pre-open session by the exchanges. To begin with all NIFTY and SENSEX scrips at NSE and BSE respectively will be enabled for pre-open session by the exchanges. Scrips which will get excluded or included in the NIFTY or SENSEX indices will still be a part of the pre-open session.

[Top](#)**. How can I know the stocks for which the facility to place orders in Pre-open session is available?**

To know the list of stocks for which order placement in the Pre-open session is enabled , please refer 'Stock List' page on the following path:

Trading page > Equity section > Stock list page

[Top](#)**. Can I place Market orders during the order placement in pre-open session ?**

Only in NSE Market orders will be accepted for pre-open enabled scrips during the order placement timings in the pre-open session. You can also place overnight market orders in pre-open enabled scrips on NSE. In BSE only limit orders will be allowed for pre-open enabled scrips during pre-open session and overnight orders, market orders cannot be placed.

[Top](#)**. How would my limits be blocked for market orders for Pre-open enabled scrips ?**

As per existing process, limits would be blocked only in case of Buy orders. Similarly, in case of pre-open enabled scrips if Buy market orders are placed during overnight or pre-open timings then the closing price would be considered for computation of limits to be blocked and the amount to be blocked would be considered at 120% of the closing price i.e. Additional 20% of closing price would be blocked for market orders in pre-open session as per the Price Band specified by exchange for pre-open scrips. The additional limits blocked, if any, would be released at the end of pre-open session based on execution price or discovery price used for converting market order to limit if your market order remains unexecuted in the pre-open session. The blocking of 120% of closing price is applicable only upto pre-open session i.e. till 9.08 a.m. Thereafter, the existing process of blocking 100% of Last Traded price for market orders during normal trading (i.e. From 9.15 a.m. onwards) would continue

Example: ACC is enabled for pre-open session, Closing price = ₹100, Pre-open Price Band = 20%

ACC Buy Market order to be placed for 300 quantity then the limits to be blocked would be:

$$\begin{aligned}
 &= (\text{Closing price} + (\text{Closing Price} * 20\%)) * \text{Quantity} \\
 &= (100 + (100 * 20\%)) * 300 \\
 &= (100 + 20) * 300 \\
 &= ₹36,000
 \end{aligned}$$

[Top](#)**. What are overnight orders ?**

Overnight orders are orders which can be placed by you after normal market hours and before the next day's trading session.

[Top](#)**. In which scrips can I place overnight orders and upto what time ?**

Overnight orders can be placed in all scrips i.e. Pre-open enabled scrips as well as other scrips enabled for equity trading. In case of,

1. Pre-open scrips - You can place overnight orders (market or limit price) in preopen enabled scrips till the beginning of pre-open session i.e. Upto 9.00 a.m. thereafter all orders would directly go in the pre-open or normal market session depending on the order placement time.
2. Other scrips - You can place overnight orders (only limit price) in other scrips till the beginning of normal market session i.e. 9.15 a.m. Thereafter, all orders would be normal market session orders upto end of normal trading hours.

[Top](#)**. When are the overnight orders sent to exchanges ?**

Overnight orders in pre-open enabled scrips shall be sent to the exchange during the pre-open order entry period (i.e. 9.00 a.m. to 9.08 a.m.). In case of overnight orders in other scrips all such orders would be sent to exchange during the normal trading session (i.e. from 9.15 a.m.).

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. Are there any restrictions in the order placement in pre-open session ?

Yes, you can place orders with only day validity, order type as market or limit and within pre-open price band % for orders in pre-open enabled scrips during overnight and pre-open order placement timings. SLTP, Disclosed quantity and IOC order placement is allowed by exchanges only for normal trading session and not for pre-open session.

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. From where can I place orders for pre-open session ?

The normal order placement page can be used for order placement in pre-open session as well.

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. Can I place orders in pre-open session through CalINTrade?

Yes, you can avail the facility of placing your orders in pre-open session through CalINTrade.

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. Where can I see my order and trades for the pre-open session ?

You can see all your pre-open as well as normal order and trades in the normal online Equity order and trade books.

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. Can I cancel the order placed in the pre-open session and from where ?

Yes, you can cancel the orders placed in the pre-open session during the order cancellation timings specified in the above table. You can visit the normal Equity order book and click the cancel link to cancel your pre-open orders provided you do this within the exchange prescribed timings.

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. Can I modify orders placed in the pre-open session and from where?

Yes, you can modify the orders placed in the pre-open session during the order modification timings specified in the above table. You can visit the normal Equity order book and click the modify link to modify your pre-open orders provided you do this within the exchange prescribed timings. The details of modifications allowed by exchanges during pre-open session are as follows:

1. NSE

- i. You can modify quantity
- ii. You can modify Limit Price (within the price band specified by exchange)
- iii. You can modify from Limit to Market
- iv. You can modify from Market to Limit

5. BSE

- i. You can modify quantity
- ii. You can modify Limit Price

Note: Limit to Market and Market to Limit modification is not allowed by BSE.

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. Do I need to allocate limits for trading in pre-open session ?

Yes similar to normal trading you are required to keep sufficient limits for order placement in pre-open session as well.

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. Is the brokerage rate different for Cash in Pre-open and normal trading sessions ?

No, the same brokerage rates would apply for your transactions in pre-open as well as normal trading sessions.

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. How will the settlement of Pre-open transactions happen ?

There is no change in the settlement process and pre-open transactions are settled in the same manner as current cash trades. For more details please [click here](#) to refer Settlement related FAQs.

Periodic Call Auction Session for Illiquid Scrips

.What is Periodic Call Auction?

SEBI has introduced the concept of "Call Auction" system to curtail market manipulation in illiquid scrips. Call auction is a mechanism in which:

- Orders are accumulated for a specified period of time
- Trades are executed at single price (Equilibrium Price)
- Price & Quantity information is shared
- Provisions to discourage manipulation are introduced

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.How is Equilibrium Price determined under Call Auction Session?

Equilibrium price is the price at which maximum volume is executable. For detailed calculation, please refer SEBI Circular CIR/MRD/DP/6/2013 dated July 15, 2010.

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.Which stocks will be traded in Periodic Call Auction Session?

All equity stocks which are classified as illiquid by Exchange will be part of Periodic Call Auction Session for illiquid scrips.

You can please visit the Stock list page for viewing the list of stocks enabled for Multiple Periodic Call Auction Sessions. Scrips allowed to be traded under Multiple Periodic Call Auction Sessions are marked under as "MS" under the category Pre-Open Session -> Enabled tab of the Stock list page.

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.What are the criteria for classifying the stock as illiquid by Exchange?

Stocks shall be classified as illiquid, whether trading in normal market or in trade for trade settlement, if all the following conditions are met:

1. The average daily trading volume of a scrip in a quarter is less than 10000;
2. The average daily number of trades is less than 50 in a quarter;
3. The scrip is classified as illiquid at all exchanges where it is traded.

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.Can such illiquid scrip trade under Period Call Auction & Normal market simultaneously?

No. Trading in Illiquid Scrips in the equity market shall be conducted only through periodic call auction sessions. There will be no continuous trading session for the illiquid stocks.

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.Will the Scrip move from Period Call Auction to Normal?

Exchange shall move out the scrip from periodic call auction mechanism to normal trading session only when the scrip meets criteria such as liquidity from time to time.

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.Is there any Penalty for trading in illiquid scrips?

In the event where maximum of buy price entered by a client (on PAN basis) is equal to or higher than the minimum sell price entered by that client and if the same results into trades at exchanges end, a penalty shall be imposed on such trades by Exchange.

Please note that ICICI Securities would recover penalty charged for such inappropriate client dealing in illiquid scrip from client.

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.Can I place order in any scrip under Periodic Call Auction on NSE and BSE both Exchange? What will be the session timings for Periodic Call Auction Session?

Currently, we have enabled such illiquid scrips for trading under Periodic Call Auction only on BSE Exchange.

Periodic call auction sessions are of one hour each and conducted daily throughout the trading hours with the first session starting at 9:30 am and the last session ending at 3.30 pm as per the details given below:

PCAS	Order Entry / Modification / Cancellation Start Time	Order Matching & Trade Confirmation Start Time	End of Session Time
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Session 1	9:30:00 AM	10:14:00 AM - 10:15:00 AM	10:30:00 AM
Session 2	10:30:00 AM	11:14:00 AM - 11:15:00 AM	11:30:00 AM
Session 3	11:30:00 AM	12:14:00 PM - 12:15:00 PM	12:30:00 PM
Session 4	12:30:00 PM	01:14:00 PM - 01:15:00 PM	1:30:00 PM
Session 5	1:30:00 PM	02:14:00 PM - 02:15:00 PM	2:30:00 PM
Session 6	2:30:00 PM	03:14:00 PM - 03:15:00 AM	3:30:00 PM

In One hour duration of Call Auction session:

45 minutes shall be allowed for order entry, order modification & cancellation

8 minutes shall be for order matching & trade confirmation

7 min as buffer period for closing current session & transition to next session

Session shall close randomly during last one minute of order entry between the 44th & 45th minute.

Further, order modification/ cancellation would not be allowed during order matching & buffer period of every Periodic Call Auction Session.

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.What order types are allowed for illiquid stocks in Periodic Call Auction Session?

Only limit orders are allowed for illiquid stocks in Periodic Call Auction Session. Stop loss, disclosed quantity and Market orders will not be allowed during Periodic Call Auction Sessions for illiquid scrips.

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.What will happen to unmatched/pending orders in each Periodic Call Auction Session?

All unmatched/pending orders at the end of the every Periodic Call Auction Session shall be cancelled by Exchange.

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.How are Open/High/Low/Close price determined for illiquid stocks in Periodic Call Auction Session?

Open price shall be the equilibrium price discovered in the first Periodic Call Auction Session. In case equilibrium price is not discovered in the first session, then open price shall be the first equilibrium price discovered across all Periodic Call Auction Sessions during the day.

High price shall be the highest value among all the equilibrium prices discovered across all Periodic Call Auction Sessions during the day.

Low price shall be the lowest value among all the equilibrium prices discovered across all Periodic Call Auction Sessions during the day.

Close price shall be the equilibrium price discovered in the last Periodic Call Auction Session. In case equilibrium price is not discovered in the last session then close price shall be the last equilibrium price discovered across all Periodic Call Auction Sessions during the day. If no equilibrium price has been discovered during the entire day, then close price shall be the previous day's close price.

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.What will be the price band applicable for Illiquid stocks?

Price band of 20% will be applicable for illiquid stocks or as prescribed by exchanges.

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.What happens if market halt is triggered during Periodic Call Auction Session?

Following action shall be initiated in case of market halt is triggered during Periodic Call Auction Session :

- If triggered during order entry period of any periodic call auction session, that session shall be cancelled and all orders shall be purged.
- If triggered during order matching period of any periodic call auction session, the matching process shall be completed for scrips whose equilibrium price has been discovered or is in process of getting computed. For rest of the scrips, matching process shall be halted.
- Periodic call auction session shall be resumed at the next nearest call auction after the normal market resumes.

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Valid Till Cancel (VTC)

.What is "VTC"?

Valid Till Cancel VTC is a new facility offered through ICICIdirect.com using which you can place buy and sell Limit orders in scrips of your choice specifying the period for which you want the order instruction to be valid. The period selected by you should be within the maximum validity date defined by ICICI Securities Ltd. (I-Sec).

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.How does VTC order feature work?

When you place a VTC order, you give an order instruction to I-Sec stating that if the order is not executed for the entire quantity, I-Sec is authorised to place fresh orders for the unexecuted quantity in your account on the subsequent trading days till the entire quantity is executed or till the validity expires, whichever is earlier. The feature allows you to specify the number of days during which you wish to place the orders.

Your VTC order will remain valid but will be expired at the end of every trade date if the order remains unexecuted and if not cancelled or rejected. At the end of day, after market hours, I-Sec will place overnight orders on your behalf at the same limit price and for the unexecuted quantity for the next trade date provided your validity date is less than or equal to the next trade date.

For example, On trade date 14-03-2011, you can place an order with VTC order validity to buy 100 shares of BHEL at a Limit price of ₹1800 with order validity date 16-03-2011. Hence your VTC order will be valid till 16-03-2011 if not fully executed.

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.Can all clients of ICICI Securities Limited avail VTC facility?

Yes. All online existing and new clients of ICICI Securities Limited who are eligible to trade in Equity Cash product can avail VTC facility for order placement.

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.Is VTC order placement feature available for all products?

No. The facility of placing VTC orders is available only for Cash and Margin Client mode Products under the Equity segment. Please note you cannot place VTC orders in any other products under Equity like Margin Broker Square off Mode, Spot, Margin PLUS, BTST etc. For more details on VTC order facility under F&O segment please [click here](#).

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.Can I place Buy and Sell orders with VTC order validity?

Yes VTC order validity is available for both your Buy as well as Sell orders in Cash product and Margin Client Square off mode only.

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.Can I place Cash orders with VTC validity by specifying a disclosed quantity?

No. You cannot specify disclosed quantity while placing your Cash orders with VTC order validity. You can only specify the quantity to be bought or sold and the limit price at which the order needs to be placed with VTC order validity.

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.Can I place SLTP Cash orders with VTC validity ?

No. You cannot place SLTP Cash orders with VTC order validity. As mentioned above, you can only specify the quantity to be bought or sold and the limit price at which the order needs to be placed.

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.Can I place market Cash orders with VTC order validity?

No. Cash order with VTC order validity are allowed only with a Limit price and you cannot place a market order with VTC order validity.

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.Can I place Cash orders with VTC order validity during the pre-open session?

You can place Cash orders with VTC order validity in all scrips during the pre-open session but only orders in scrips that are pre-open enabled will be sent to exchange during the pre-open session. Orders in all other scrips not enabled for pre-open session would be treated as overnight orders and sent to exchange during normal trading session.

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.Why should I place buy/sell orders with VTC validity?

VTC facility allows you to place buy/sell orders for the unexecuted quantity of your shares as per your limit price till your specified order validity date or till the entire quantity is executed, whichever is earlier. With this facility if your order remains unexecuted on a specific trade date you are not required to login again and place the same orders again. I-Sec provides you the flexibility of using this facility and providing the validity date, pursuant to which, I-Sec will place the orders in your account on your behalf during the VTC order validity date.

[Top](#)**. Do I need to allocate funds for placing orders with VTC order validity?**

Yes. Your buy orders with VTC order validity are similar to your Cash Buy orders. Prior to placing the orders, you will have to allocate necessary funds in your account.

You will have to ensure that necessary funds are available in your allocation for I-Sec to place VTC orders in your account for the unexecuted quantity of the order.

[Top](#)**. What is meant by Order Validity Date ? Please explain how does it work?**

Order Validity Date means the date chosen by you while placing Cash orders with VTC order validity. This date has to be equal to or less than the maximum validity date defined by I-Sec which would appear as the default date against the date field besides VTC order validity. For example, if the maximum days defined by I-Sec are upto 45 calendar days then the order validity date can be less than or equal to the default date appearing against the date field besides VTC order validity. If the trade date is May 23, 2011 then June 21, 2011 would appear as the default date besides VTC order validity. In this case you can choose the VTC order validity date as less than or equal to June 21, 2011.

[Top](#)**. How can I specify the validity date?**

You can specify the order validity date by selecting from the calendar available placed on the order placement page near the VTC order validity field. Alternatively, if the date is not selected, the default date, which is the maximum allowed validity date for such orders, will be considered by I-Sec as your validity date for the order placed by you.

[Top](#)**. What happens if VTC order validity date falls on a non trading day?**

If your VTC order validity date falls on a non trading day, the order is expired by I-Sec on the last trading day which falls prior to such order valid date which is a non trading day. Post the expiry, the status of VTC order is updated as Expired (Closed).

For example:

You have placed a VTC request first on 17-03-2011 for buying 100 shares of Reliance at a Limit price of 900 with order validity date of 19-03-2011. In this case:

Start Date = 17-03-2011 Thursday

Validity Date = 19-03-2011 Saturday i.e. Trading Holiday

Thereby, if on 17-03-2011 your Cash order with VTC order validity date of 19-03-2011 remains unexecuted or partly executed, then I-Sec will place the same order for the unexecuted quantity as overnight order at end of day of 17-03-2011 for the next trade date i.e. 18-03-2011. If on 18-03-2011 the order still remains unexecuted then I-Sec will try placing the order for the next trade date i.e. 21-03-2011 but since the valid date is less than the next trade date this order would be Expired & Closed.

[Top](#)**. Do I need to log in on every trade date to place the unexecuted Cash order having a future VTC validity date?**

Once you have placed your VTC order, I-Sec will place orders for the unexecuted quantity of your VTC order for all the days during the validity period or till the quantity is fully executed or canceled or rejected due to any reason. You need to login to your account only to see the status of such orders.

[Top](#)**. Can I place VTC orders in any scrip?**

VTC orders can be placed in all scrips that are enabled for placing cash orders. Please visit the Find Stock code link on Equity Stock list page on www.icicidirect.com to view the scrips that are allowed for Cash facility.

[Top](#)**. In which exchanges can I place VTC orders ?**

You can place VTC orders on the Bombay Stock Exchange (BSE) and National Stock Exchange(NSE). Kindly note that VTC is an additional facility in the nature of a new order type offered by ICICIdirect.com to its customers and is not a product provided by Exchanges.

[Top](#)**. Can I place VTC orders at any time during the day?**

Yes. You can place VTC orders at any time during market hours and even post market hours when the site is open for placing overnight orders.

[Top](#)**. Can I place VTC orders through CallINTrade?**

Yes. You can place your VTC orders through CallINTrade.

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.How many VTC orders can I place in a day? Is there any restriction on the number of scrips in which VTC orders can be placed?

No, there are no such restrictions. You can place multiple VTC orders in a day. Also, orders can be placed in different scrips as well as with different valid dates in the same scrip.

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.What will happen in case there is a corporate action happening in the scrip in which I have placed VTC order and order is still valid?

If a corporate action is announced in a scrip then such scrips are disabled by I-Sec for VTC overnight order placement on your behalf from Ex date - 1 day till Record date. If your VTC order in such scrip is still valid then your orders in such scrips will get rejected during this period and orders will not be placed on subsequent days post rejection. This is to safeguard your interest and avoid placement of orders at unrealistic prices due to the impact of corporate action. You are thereby requested to login into your account to see the status of orders in such scrips and place fresh orders again at appropriate prices in case you wish to continue with VTC orders in such scrips after corporate action has been completed.

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.When would orders for the unexecuted quantity of VTC orders be placed by I-Sec ?

If your VTC order remains unexecuted and is not cancelled, nor rejected due to any reason then daily orders for the unexecuted quantity will be placed as overnight orders by I-Sec during the validity period, i.e. until the order validity date is less than or equal to the next trade date.

The orders would be placed on these dates provided they are trading days.

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.Where can I view the details of VTC orders?

You can view the details of VTC orders in your account under the normal Equity online order book.

To view further details of orders placed by I-Sec for the unexecuted quantity during the validity period, you can visit the Order placement log on the Order Book. The Log is displayed on clicking the order reference hyperlink of your respective order. The Remarks column under the order log display the "VTC Order" rejection remarks, if any.

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.How would I know that orders for the unexecuted quantity of VTC orders will no longer be placed by I-Sec?

You can view the status of your VTC orders by visiting the order book of your Equity trading page.

On clicking the order valid date against the respective order, if the Status column displays Rejected (Closed) or Expired (Closed) then the order would not be further placed by I-Sec as the same has been closed either due to rejection or expiry of the validity period.

If the status remains Expired under the valid date hyperlink then the order is still valid as the valid date is more than the current trade date and such expired orders would be placed by I-Sec.

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.How can I differentiate between VTC order validity and other cash orders?

VTC orders have a validity date displayed under the Order Ref./Channel/Order Valid Date column in the order book.

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.Can I modify VTC orders?

Yes. You can login to your account and visit the Equity order book to modify the quantity or limit price of your VTC orders. Please note that you will be able to modify the order only when the order is in 'Ordered status' (during market hours) or 'Requested status' (after market hours).

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.Can I cancel VTC orders?

Yes. You can login to your account and visit the Equity order book to cancel your VTC orders any time when the order is in 'Ordered status' (during market hours) or 'Requested status' (after market hours). Once you have cancelled your VTC order, your order would stand cancelled and thereafter no orders would be placed by I-Sec for the same.

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.Is the brokerage rate different for normal Cash transactions and VTC orders?

No. There is no change in the brokerage rates for your normal Cash transactions and VTC orders. The Brokerage rates and applicable charges are same for your normal Cash transactions and VTC orders.

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.How will VTC orders be settled ?

The settlement for your VTC orders would be done in the same manner as normal cash transactions. Please [click here](#) to know more about settlement related FAQs

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.Would my rejected VTC orders be re-triggered /placed by I-sec for placing orders on my behalf?

If your order is rejected due to the below two reasons then only it will be re-triggered / placed by I-sec on next trading day.

1. Price range reason
2. Limit insufficient

Please note your VTC orders rejected due to any other rejection reason will be not be re-triggered / placed by I-sec.

For e.g. If Customer placed VTC order on 17 May 2017 for NSE exchange and if it is unexecuted for the day. Then system will place VTC order for next trade date i.e. 18th May 2017 and if it is rejected due to Price range or insufficient limit on that day i.e. 18th May 2017, then only system will place VTC Order for 19th May 2017. For any other rejection reason this rejected VTC order will not be placed for the next trade date i.e. 19th May 2017 onwards.

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eLocker

.What is eLocker?

This is a facility to store scanned copies of documents like PAN, Agreements, Form 16 or any other documents under your ICICI direct account. This service would enable you to securely store documents and images in the cloud and download them anytime, anywhere.

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.How to locate eLocker on icicidirect.com?

eLocker is located at the following path on icicidirect.com [www.icicidirect.com](#) > Customer Service > Services > eLocker

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.How to use eLocker?

There is a Demo tab that is available post activating eLocker that gives complete details on the various functions of eLocker.

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.Are there any charges for eLocker?

No. eLocker is free of charge.

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.What type of documents can be stored in eLocker?

PDF and JPG documents can be stored in eLocker.

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.What is the total storage capacity of eLocker?

The maximum limit of eLocker is 1 GB with no limit on the number of documents to be uploaded. However, each document cannot exceed size of 10 MB.

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.Is there any eligibility criterion to use eLocker?

Yes. Customers having an ICICIdirect.com account only can use eLocker.

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Offer for Sale

.What is Offer for Sale?

Offer for Sale is a facility allowed by Securities and Exchange Board of India (SEBI) in order to facilitate promoters to dilute/offload their holding in listed companies in a transparent manner with wider participation in the market through a separate window provided by the Stock Exchange(s).

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. What is bidding in Offer for Sale at ICICIDirect.com?

As a customer of ICICIdirect now, you can bid in Offer for sale of specific eligible stocks which the exchange(s) may allow from time to time.

[Top](#)**. On which exchanges will I be able to bid under Offer for Sale?**

ICICIdirect will offer its customers execution capability on the National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange (BSE). But depending on the eligibility of the exchanges to allow offer for sale of a particular stock, ICICIdirect will make available this facility to customers on NSE or BSE or both exchanges. Currently, this facility will be provided only on BSE.

[Top](#)**. How is bidding in Offer for Sale different from Cash trading?**

While buy and sell transactions in Cash segment can be placed for a listed scrip on all trading days, under offer for sale only Buy transaction can be carried out minimum one hour and maximum only on one trading day during the bidding period in a specific eligible stock offered for sale through exchange(s).

[Top](#)**. Which stocks are eligible for Offer for Sale?**

Offer for Sale can be made by promoter(s) or promoter group entities of such companies that satisfy the criteria as set by SEBI or Exchanges from time to time for selling shares through Offer for Sale scheme. Thereby, only if such promoter or promoter group entity announces offer for sale of shares only then such stock(s) shall be available under this facility.

[Top](#)**. What will be the bidding timing for Offer for Sale?**

The duration of offer for sale shall be for maximum of one trading day i.e. 9.15 a.m. to 3.30 p.m. subject to minimum period of one hour and placing of orders will be allowed during this bidding period as specified by the Seller(s) / Exchanges for a particular stock. However, ICICIdirect will specify a cut off time upto which the bids will be accepted and this will be before the end of bidding period. You will not be able to place or modify bids after the specified cut off time.

[Top](#)**. Can I also trade under normal Equity segment in stocks which are eligible for Offer for Sale?**

Yes, you can continue trading under normal Equity segment for stocks available under Offer for sale. Moreover, you can also buy these shares through Offer for sale facility on the day such bidding is allowed.

[Top](#)**. How can I place order(s) under Offer for Sale (OFS) facility?**

There is a separate link named "OFS" available under Equity section through which you can place Buy order(s) under this facility.

[Top](#)**. Where can I see the stock(s) that are available under this facility?**

There would be a scroller on the site giving the details of the stock(s) offered for sale under the Equity section or an e-mail will be sent to your email account registered with ICICIdirect intimating you about the stock(s) being offered for sale. However, there will be no obligation on ICICIdirect to intimate clients about the stocks being offered for sale through this facility.

[Top](#)**. Can I Buy and Sell shares through offer for sale facility ?**

Only BUY bids of eligible stock(s) are allowed under Offer for Sale facility .

[Top](#)**. Can an enabled stock under this facility be disabled later during the offer period ?**

Yes, it is possible that there is market closure due to breach of "market wide index based filter" due to which such offer for sale shall be halted and stock may be disabled for bidding by exchange(s) during the offer period.

[Top](#)**. Can I place Market and Limit orders under this facility of Offer for Sale?**

You can place only Limit order(s) under Offer for Sale facility as market order(s) are disallowed.

[Top](#)**. Can I place multiple buy orders for a particular stock available under Offer for Sale?**

Yes, you can place multiple buy orders for a single stock available under the Offer for Sale facility.

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. Is there any minimum price at which the buy orders are to be placed under Offer for Sale?

Seller(s) may declare a floor price in the announcement of Offer for Sale or choose not to publicly disclose the floor price. Floor price is the minimum price at which the seller intends to sell the share. In case floor price is disclosed to the market, orders below the floor price shall not be accepted. If floor price is not disclosed to the market, there shall be no price band applicable for the orders/bids but no allocation will be made for orders/bids below the floor price.

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. How much limit would be required to place the order? Can shares as Margin limit be used for placing the order?

Your buy order under Offer for sale would require 100% Cash limit i.e. Shares as margin limit is not allowed to place offer for sale orders. Similarly, limit would be required on modification of orders placed under offer for sale. The limit required can be calculated as follows:

Limit required = Quantity * Price

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. Can I modify or cancel orders one placed under Offer for Sale?

Yes, you can modify or cancel orders placed under offer for sale but the modification or cancellation would not be allowed during the last 15 minutes of the duration of offer or of the cut off time specified by ICICIdirect whichever is earlier.

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. Where can I see my bids placed?

You can see the bids placed on the Equity order book with channel as OFS under the Order reference/Channel/Order valid date column of the Equity order book.

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. How would I know that my bid has been sent to exchange?

You can click on the order reference number link of the bid placed from the order book and refer the Exchange reference number column of the order log. If there is a reference number specified this would mean that the bid has been sent to exchange.

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. How would the shares be allocated to Buyers?

The allocation of shares shall be done by the designated stock exchange. The method of allocation would be a single price or multiple prices based on the specification from the seller in this regard.

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. What is a "Single Clearing Price"?

"Single Clearing Price" is the price at which the shares are allocated to the successful bidders in a proportionate basis methodology.

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. What is a "Multiple Clearing Price"?

"Multiple Clearing Prices" are the prices at which the shares are allocated to the successful bidders in a price priority methodology. For eg. ONGC Offer for Sale allocation is at multiple clearing price methodology. Say if the highest bid received by designated stock exchange is at ₹ 350 next is at ₹ 320 , ₹ 300 and so on. Then the persons who has placed highest bid at ₹ 350 will first get allotment of ONGC shares at ₹ 350 then the next person who has bid at ₹ 320 would be allotted at ₹ 320 and so on as per price priority methodology, depending on the availability of shares. The allotment at ₹ 350 will happen even if the stock is available in the secondary market at a lesser Current Market Price (CMP) say of ₹ 293/-

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. When would the shares get credited to my demat account?

In case of allotment, the shares would be credited to your demat account by T+2 trading day (where T is the date of closure of offer) directly by the Stock Exchanges or within such settlement timelines as may be prescribed by Stock Exchanges from time to time.

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. If the shares are not allotted then what happens to my limits that were blocked on order placement?

The limits will be released by T+1 trading day if the shares are not allotted to you.

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. Is the brokerage rate different for normal cash transactions and Offer for sale orders?

No. There is no change in brokerage rates of your normal Cash transactions and offer for sale transactions. The brokerage rates and applicable charges are same for Cash and Offer for sale transactions.

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.What is meant my OFS "On Margin"?

OFS "On Margin" is a facility which provides the flexibility to bid in OFS by allocating only a percentage of the total bid value. Thus, you are required to bring in only the Initial Margin instead of 100% funds.

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.Would OFS "On Margin" Facility available for all categories?

OFS "On Margin" would be available for bids placed in Retail or General Category.

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.Would OFS "On Margin" Facility available for all OFS issues?

No, the facility will be available for limited issues and ICICI Securities Limited (I-Sec) reserves the right to offer this facility for selected issues only. I-Sec reserves the right to select stock for OFS "On Margin" and may, at its sole discretion, include or exclude any OFS share from the margin list without any prior intimation

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.How is margin blocked under OFS "On Margin"? If floor price is not declared then how margins will be blocked?

Margins would be calculated based on whether the bidding is done at cutoff price or at limit price. Margin (IM) is blocked at the applicable margin percentage of the order value.

For calculating margins under cut off bid the following formula will be used

Margining for bids placed at Cut off Price

The formula for calculating margins is $(\text{Floor Price} * \text{IM}\%) + [\text{Limit Blocking Price} - (\text{Floor Price})]$

For eg:

Suppose the Floor price of XYZOFS is fixed at Rs 100, Limit blocking Price is at 105 and Initial Margin % is 10%

In case of bids placed for 1 share of XYZOFS at cut off price

$(\text{Floor Price} * \text{IM}\%) + [\text{Limit Blocking Price} - (\text{Floor Price})]$

$= (100 * 10\%) + [105 - (100)]$

$= (10) + (5)$

$= \text{Rs } 15$

Please note

Limit Blocking Price will be a mark up above the floor price in case of bids placed at cut-off. Limit Blocking Price shall be decided by I-Sec and will be subject to change.

Margining for bids placed at Limit Price when the floor price is declared by the seller

The formula for calculating margins is $(\text{Floor Price} * \text{IM}\%) + [\text{Order Price} - (\text{Floor Price})]$

For eg:

Suppose the Floor price of XYZOFS is fixed at Rs 100

Limit blocking Price is at 105 and Initial Margin % is 10%

In case of bids placed for 1 share of XYZOFS at limit price of Rs 103

$(\text{Floor Price} * \text{IM}\%) + [\text{Order Price} - (\text{Floor Price})]$

$= (100 * 10\%) + [103 - (100)]$

$= (10) + (3)$

$= \text{Rs } 13$

Margining for bids placed at Limit Price when the floor price is not declared by the seller

If Floor Price is not declared by the seller in any OFS, then I-Sec shall compute margin based on a notional Floor Price derived at the discretion of I-Sec. The formula for calculation will be $(\text{Notional Floor Price} * \text{IM}\%) + [\text{Order Price} - (\text{Notional Floor Price})]$

For eg

In case of bids placed for 1 share of XYZOFS at limit price of Rs 103 where seller has not declared the Floor Price, and say the Notional Floor Price kept by I-Sec is Rs 101

$(\text{Notional Floor Price} * \text{IM}\%) + [\text{Order Price} - (\text{Notional Floor Price})]$

$= (101 * 10\%) + [103 - (101)]$

$= (10.1) + (2)$

$= \text{Rs } 12.1$

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. Will the Initial Margins be different for different stocks in OFS under OFS "On Margin"?

Yes, margins will be different for different stocks and I-Sec will reserve the right to decide on the Initial Margin % to be charged in OFS On Margin

[Top](#)**. Can I apply in both cash and "On Margin" through multiple bids**

Yes, you may apply multiple bids in cash & "On Margin". However please note that in case of retail category the total of all bids should not exceed Rs 2 lakhs including all bids placed in cash & "On Margin".

[Top](#)**. Where can I see the shares allotted in OFS**

The allotted shares against the bids placed in OFS "On Margin" shall be visible in pending for delivery link on Equity page.

The allotted shares against bids placed in Cash under OFS shall be visible under security projection link and will be credited to the linked demat account by T+2 day eod.

[Top](#)**. From where can I sell allotted shares?**

The allotted shares against the bids placed in OFS "On Margin" can be squared off or converted to delivery from pending for delivery page. For more information refer

[Top](#)**. "What is mean by 'Pending for Delivery' (PFD) page?"**

The allotted shares against the bids placed in OFS "On Margin" can be squared off or converted to delivery from pending for delivery page. For more information refer "What is mean by 'Pending for Delivery' (PFD) page?" The allotted shares against bids placed in Cash under OFS shall be visible under security projection link with an option to sell through BTST link

[Top](#)**. Can I convert the shares to delivery of shares allotted under OFS "On Margin"?**

Yes, you can convert all shares to delivery or can take partial delivery of allotted shares. Conversion to delivery can be done by bringing the outstanding balance of funds(Cash) latest by 365 calendar days in both NSE and BSE or as per stipulated time as decided by I-Sec from time to time.

[Top](#)**. What will happen to shares allotted under OFS "On Margin", if not converted to delivery by the stipulated time?**

In case of open positions, the onus lies on you to square off such positions. I-Sec will not square off positions till the stipulated day until which such positions are permitted to be maintained. However, if the requisite amount is not brought in till the stipulated time then the positions will be squared off by I-Sec.

[Top](#)**. Can my position be squared off prior to the stipulated time?**

Yes, in case of margin shortfall the position will get squared off partially or completely based on loss incurred. Please note positions under the OFS On Margin may be squared off by I-Sec, in case of price band OFS scrips where price of the scrip moves by a predefined % as determined by I-Sec.

[Top](#)**. If margins are available in Equity modify allocation, then would my position be squared off**

No, the free limit upto the required margin will get added to the position. However please note that if limits in Equity modify allocation are insufficient to cover loss and revised margin requirements, then your position may be square off.

[Top](#)**. Can I use Shares as Margin (SAM) limits for placing bids in OFS**

For placing a bid in OFS, cash limits will be required. With SAM limits you will not be allowed to place OFS bids.

SAM functionality can be availed once shares are allotted under OFS "On Margin" bid. The client can allocate SAM to the extent of cash margin blocked. I-Sec will release cash limit blocked against allotment and block SAM limit to that extent.

[Top](#)**. Is there any interest fees on Outstanding Obligation?**

Yes, please refer following question in FAQ for more information on Interest on Outstanding obligation. **Is there any interest on positions which are marked for 'Pending for Delivery'? Where can I see the interest amount on Outstanding obligation ?**

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Trading Nominee

.How Many person/s can I nominate as my Trading Nominee:

You can only appoint one person as your Trading Nominee.

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.Whether I can appoint same person as my Trading Nominee who is also the Nominee in my Bank and/or Demat account:

Yes. You can nominate the same person as the Trading nominee who is the nominee of your bank and/or demat account.

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.Can I appoint Minor as the Trading Nominee:

Yes. You can appoint minor person as the Trading Nominee provided you also need to give the necessary details of the minor and the Guardian in the said registration form which needs to be signed by you and the Guardian in front of 2 witnesses (who shall be major and is not the Guardian).

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.Can I change the Trading Nominee:

Yes. You can do the same by following the same process again.

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.What is the process to be followed by the Trading Nominee to transmit the in-hold collaterals or in-transit funds/securities payout:

The Trading Nominee will have to intimate ICICI Securities Limited about the death of the account holder and enclosed the notarized photo copy of the death certificate along with the Photo ID proof (preferably PAN card) and the address proof (which should be latest and should not be more than 3 months old).

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Corporate action of Buyback, Open Offer, Delisting etc.**.Can I sell stocks in BTST which are purchased before any corporate action like Buyback, Open Offer, Delisting**

No, stocks will be disabled for BTST products 1 day before Ex-date of such corporate action

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.What should I do in order to participate in corporate action like delisting, buyback, open offer on shares purchased in Flexi Cash or Margin Client Mode

You are requested to do CTD of your open positions in Margin Client Mode atleast 1 day before Ex-date of corporate action, so that they will be entitled to participate in such corporate action as per their individual holding.

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.In case I have not done CTD of the open position (shares purchased) in Flexi Cash or Margin Client Mode, can I participate in corporate action like delisting, buyback, open offer on such shares

In case you have not done CTD of your open positions and on the RD date the shares are lying in I-Sec demat account then;

- You will be entitled to participate for such corporate action through I-Sec as per 'Retail' or 'Non Retail' category based on overall holding of I-Sec demat account.
- You need to call I-Sec call center to participate in corporate action 5 days prior to closure of such corporate action.
- Your positions should remain open at the time of placing request to participate in corporate action.
- You need to pay outstanding obligation if any against such open position before placing request to participate in corporate action.
- I-Sec will place consolidated bid on behalf of all eligible customers who have requested I-Sec to participate on their behalf. The benefit arising out of such transaction will be distributed to all eligible customers on proportionate basis.

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Statement of Account**.What is Statement of Account for Funds ?**

Statement of Account for Funds is a extract of ledger of your account with ICICI Securities Limited. Statement of Funds is issued to client through email. Clients can also access Statement of Account after login into your account and visiting Customer Service > My Account > Statements > Statement of Funds / Securities

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.What is Statement of Account for Securities ?

Statement of Account for Funds is a extract of Register of Securities which reflect movement of securities to and from your trading account. Statement of Account for Securities is issued to client through email. Clients can also access Statement of Account for Securities after login into your account and visiting Customer Service > My Account > Statements > Statement of Funds / Securities

[Top](#)**.What is the periodicity of issuance of Statement of Account for Funds and Securities ?**

ICICI Securities Limited issues Statement of Account for Funds and Securities within 1 month from the end of the quarter. Please note that transactions are posted in Statement of Account of Securities on settlement basis i.e. currently T+2 for Equity. Hence transactions done on the last 2 days of the quarter will be reflected in next Quarterly Statement of Account for Securities since pay in payout of such securities will be effected in next quarter.

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Mobile Notification

.What all notifications will I receive ?

You will receive below mentioned notifications :

- a. Trade Notification under Equity and F & O
- b. Research Notification
- c. Networth Notifications
- d. Important Notifications like Product launch or other event info

Please note you are required to subscribe some of the above notifications while few of them will be received by default. For Subscription and un subscription of notification please refer Subscribe and Un subscribe Notification FAQ.

[Top](#)**.What is Mapped and Unmapped Device ?**

Mapped device is the one on which any customer is mapped to receive notification and an un mapped device is the one on which no customer is mapped to receive notification.

[Top](#)**.What is Mapped and Unmapped account ?**

Mapped account is one which is mapped to a mobile device for receiving notifications and un mapped account is the one which is not mapped to any mobile device for receiving notifications.

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.How do I map and un-map my account from mobile device ?

You can visit Subscribe Notification page under Trade & Invest menu to map and un- map your account from the mobile device. Your account will be mapped to the mobile device as below :

- If there is an Unmapped device and Unmapped Account then your account will be automatically mapped to the device on first time Login.
- If there is a Mapped device and Unmapped account then you can visit Subscribe Notification page and select "Map me to this Device" to map your account to the present device. Please note you will be automatically un mapped from any other device on which you are currently mapped.
- If there is Unmapped device and Mapped account then prompt "Do you wish to map your account to this device for receiving notification? Please note if you proceed you shall be mapped to this device and demapped from any other device on which you are currently mapped" will be displayed on Login with "Yes " and "No" buttons.
In case you select "Yes" then your account will be automatically mapped to the present device and un mapped from any other device on which you were previously mapped.
In case you select "No" then no further action will be taken and your account will be not be mapped to the present device
- If there is a Mapped device and Mapped account then you can visit Subscribe Notification page and select "Map me to this Device" to map your account to the present device. Please note you will be automatically un mapped from any other device on which you are currently mapped.

Please note if you wish to un map your account from the mobile device then you can do so by selecting "Un map me from this device" button available on Subscribe Notification page.

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.How do I Subscribe and Un subscribe Notifications ?

You can visit Subscribe Notification page under Trade & Invest menu to Subscribe and Un subscribe notifications. If you wish to subscribe or un subscribe notifications for a particular category then you can do so by changing the subscription setting from OFF to ON and vice versa as displayed in the below screenshot.

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.Where can I view the notifications received for my Account ?

You can visit My Notification under Trade & Invest menu to get a consolidated view of all the notifications received for your account.

My Notification  Filter 	
Notification Date	Message
06-Jan-2017 14:13	Buy order of FUT-NIFTY-25-Jan-2017 for 75 Quantity has been cancelled.
06-Jan-2017 13:35	Buy order of IFCI for 2 shares has been rejected.

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. Will I be able to receive all the notifications once I am mapped to a device ?

No. You will receive only default Notifications once you are mapped to a mobile device. Please note if you wish to receive other notifications then you are required to subscribe them.

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. Will my Subscribe notification setting change if I un map my account from one device and map it to some other device ?

Yes, your notification setting will become OFF for all the notifications subscribed if you un map your account from one device and map it to some other device.

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. Will my Subscribe notification setting change if I map my account to any mobile device other than the device on which I am currently mapped ?

No, your notification setting will not change if you map your account to any mobile device other than the device on which you are currently mapped. Please note you will be automatically un mapped from any other device on which you are currently mapped.

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eATM Orders

. What is an 'eATM Order'?

'eATM' which stands for 'Equity-ATM' is a facility offered by ICICIdirect wherein the customer would receive funds payout during the day on the transaction date itself for his/her cash sell transaction as payout of funds will be given at frequent intervals for sell transactions done before the payout. The customer would not have to wait until the payout day to receive the funds thus increasing the liquidity for the customer. Please note, intervals at which payout of funds will be given is at the discretion of I-Sec.

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. How do I place an eATM Order?

You can place eATM order from "eATM" page under equity "Place Order" . Also, eATM orders can be placed from "Cash Sell" page, where you need to select "eATM" as a product. The rest of the details that need to be filled would be the same as in a normal sale transaction. In order to receive the payout of funds during the day on transaction date itself the order has to be an eATM order and the order once placed as Cash sell cannot be changed to eATM order.

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. What would be the brokerage applicable?

The Brokerage rate applicable for eATM trades would be same as normal cash sell product which will be as per customer's mapped Brokerage scheme. I-Sec reserves the right to change the eATM brokerage for all clients or at client specific level depending on the brokerage plans available from time to time and as chosen by customer. Please note that GST, STT, Transaction charges and Stamp Duty will be payable at applicable rates in addition to the brokerage.

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. How many scrips are available for eATM trades?

ICICI direct.com is offering facility of 'eATM' on both NSE and BSE. To view the list of scrips available for eATM please visit: ICICIdirect.com> Login> Equity> Stock list and select the respective exchange and in order to view list of ETF's enabled for eATM please visit ICICIdirect.com> Login> Equity> ETF list. ICICIdirect can add or delete scrip to these lists for which 'eATM' would be permitted.

[Top](#)**.Will I always receive funds payout during the day for my eATM sale transaction?**

I-Sec is providing eATM facility on as and when basis and has the full discretion to modify, delay or stop payout of funds.

[Top](#)**.What is 'eATM Withheld amount' in eATM transaction and will this amount be released?**

A certain amount of Trade Value is retained against your eATM sell transactions and kept as eATM withheld amount. This amount is retained towards recovery of brokerage and other statutory levies. The amount retained will be released in Limits after adjustment of recoveries, once the brokerage process is carried out for that trade date and this amount can be utilized by you. The payout of this amount will be credited in your account, once the same is processed as per existing normal equity payout process which normally happens on T+2 basis.

For e.g. If you place eATM Sell order of Trade Value Rs. 1000 at 10:00AM and eATM withheld amount percentage is 1%. In this case, eATM withheld amount is Rs 10 ($1\% * 1000 = 10$). Now, if your order is executed at 10:00 AM then you would receive payout of Rs. 990 ($1000-10 = 990$) within certain duration say 10:30 AM. If the amount of Brokerage and Taxes for this transaction is Rs 5, then remaining Rs 5 ($10-5 = 5$) would be released in Limits after adjustment of recoveries, once the brokerage process is carried out for that trade date and payout for the same will be given as per existing normal equity payout process.

[Top](#)**.Where can I see the 'eATM Withheld amount' blocked?**

You can see 'eATM Withheld amount' blocked for your sale transaction in Trade Book under details. Also, 'eATM Withheld Amount' can be seen on Order Verification page at the time of eATM order placement.

[Top](#)**.In case my order is part executed, will I receive payout of funds for eATM sell during the day?**

In case your eATM sell order is partly executed you will not receive payout of funds for your eATM sell order. You would receive payout of funds after the order is either fully executed or the unexecuted quantity is cancelled or expired.

[Top](#)**.What happens if there are other non eATM trades in the same settlement?**

If there are other non eATM trades in the same settlement, the payment or receipt of funds for non eATM trades will be credited/ debited separately on the normal payout or payin day respectively.

For Eg:

Case 1:

eATM Sell: Rs. 3,000

Cash Sell: Rs. 2,000

Suppose eATM withheld amount is 30 then Rs. 2970 ($3000-30 = 2970$) will be credited in the customer's account during the day on transaction date itself as payout will be given at frequent intervals and the balance Rs. 2,000 will be credited on normal payout day.

Case 2:

eATM sell: Rs. 3,000

Cash Buy Rs. 4,000

Suppose eATM withheld amount is 30 then Rs. 2970 ($3000-30 = 2970$) will be credited in the customer's account during the day on transaction date itself as payout will be given at frequent intervals and Rs. 4,000 will be debited from the customer's account on the T day.

[Top](#)**.Is there any maximum limit for the amount of eATM trades I can enter into on a daily basis ?**

The maximum limit of eATM trades that you can enter into on a daily basis would be restricted to Rs. 50,000 per customer. ICICIdirect can however change this limit at its discretion. This limit is inclusive of eATM trades placed on both NSE and BSE. Please note, if this limit is breached, then you will not be able to transact in eATM product on that day.

[Top](#)**.Is there any reason that I will not be able to place eATM order?**

Yes, you may not be able to place eATM order in case

1. The Total Current Limit in equity segment is negative. Please note, you can place eATM orders after allocating sufficient funds to Equities such that your Equity Total Current Limit becomes positive.

2. The daily eATM limit is breached. Please note, you will be able to place eATM orders on the next trading day with fresh limits.

3. Any other reasons at discretion of I-Sec .

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.If I buyback the same scrip after selling it in eATM in the same settlement, would that be treated as a square-off trade?

If after selling the scrip in eATM you buyback the same scrip on same day, that transaction would not be treated as a square-off trade and the applicable brokerage would be charged on both the trades.

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.Will eATM product be available all the time?

eATM product may not be available all the time and the availability of eATM product will be at the discretion of ICICIdirect.

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.Can Non Resident Indians (NRIs) opt for eATM orders?

No. NRIs are not permitted to opt for eATM orders.

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Trading in SME

.How can I place orders in Small and Medium Enterprises (SME) Stocks?

It is similar to order placement in Equity segment. You can place order using 'Place order' link under Equity. You can select Cash Buy or Cash Sell based on the requirement to place an order.

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.Can I place order for any quantity?

No, your order quantity needs to be in the lot size or multiple thereof.

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.Where can I check the Lot size of a given SME Stock?

Please [click here](#) to check Lot size of a given stock.

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.Can there be any Odd lot quantity created in SME stocks?

Yes, there may be rare instances like change in lot size or Corporate Action etc. where Odd Lot quantity may get created in your holdings of SME stocks. Ideally exchanges ensure that the revision etc. happens in the multiple of lot size to avoid such instances.

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.How can I sell my SME stocks if I hold Odd lot quantity?

In such cases, you may contact the Call Center team and place your request only for Selling the odd lot quantity in your SME stocks which will then be sold by I-Sec on your behalf using the exchange provided odd lot window mechanism. Kindly note I-Sec cannot ensure execution as this is subject to liquidity available at exchange end.

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.Can I place orders in NSE and BSE?

Yes, you can place orders in NSE and BSE (depending on the stock).

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.What all products will be available for trading in SME?

Cash Buy and Cash Sell will be available for SME, however Margin Buy, Margin Sell, SPOT and Margin Plus will not be available for trading in SME. Please note BTST will be allowed by I-Sec at its discretion.

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.Can I place VTC and IOC orders in SME?

Yes, you can place VTC and IOC orders in SME.

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.Can I place Advance Orders in SME Stocks?

Yes, You can place advance orders in SME. Advance orders will be enabled for a given stock on the basis of risk criteria decided by I-sec at its own discretion.

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. Can I place cloud orders in SME?

Yes, you can place cloud orders in SME.

[Top](#)**. What are the timings of SME?**

Market timings for continuous market are from 9:15 AM to 3.30 PM.

[Top](#)**. How do I allocate funds for SME segment?**

You can allocate funds in Secondary Market Equity, ETF under 'Allocate funds' for SME.

[Top](#)**. Do I get online confirmation of orders and trades?**

Yes, you get online confirmation of orders and trades - the status of any order is updated on real-time basis in the Order Book. As soon as you place your order they are validated by the system and sent to the exchange for execution. The entire process is fully automatic and there are no manual interventions. You will also receive an e-mail confirming the orders placed by you at the end of the trading day. Digitally signed contract notes will also be sent via e-mail for the orders executed during the trading day. The digitally signed contract notes are also available on the Customer Service page on the site.

[Top](#)**. Can I enter orders after the trading hours? What happens to such orders?**

Yes, you can enter limit orders after trading hours. Orders placed after trading hours are queued in the system and are sent to the exchange whenever the exchange next opens for trading. In the Order Book, the status of such orders is shown as 'Requested'.

[Top](#)**. How will I be informed of my trade execution?**

The trade executions are confirmed online and the trading history is updated immediately. In the Order Book, the status of each order is updated on a real-time basis. On execution, the status changes to 'Executed' or 'Part Executed'. You can view details of the trade executed by clicking on the link. In the Trade Book you will be able to see all the trades that have taken place. On clicking the link of Order Ref. No. you will be able to see details of the trade execution. In addition, you will receive e-mail confirmations for all trades at the end of the day. The contract note will be sent to you by mail at the end of the day.

[Top](#)**. Will I receive the contract Note for trade(s) done on a particular day?**

Yes, you will receive the contract note. Please note that the contract note for Equity and SME will be combined i.e. you will get the details of SME trades in Equity contract note for particular day.

[Top](#)**. How will settlement of Trades happen in SME?**

There is no change in Trade settlement for SME stocks and existing settlement process to continue. Please refer [Settlement of Trades](#)

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Best viewed with Internet Explorer 7.0 or above and screen resolution 1024 X 768.

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