

NAME OF THE STOCKBROKER

GOOD TILL CANCELLED POLICY (GTC)

POLICY CONTROL

Version: 1.0

Version Date: _____ (Date of Passing Board Resolution)

Approved by: Board of Directors

Department in Charge:

Frequency of Review: Yearly or as and when any update comes change in the Relevant Regulation comes or any change in the Company's internal control or Structure whichever is earlier.

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GOOD TILL CANCELLED POLICY (GTC)

I. BACKGROUND:

Exchanges vide its Circular No. NSE/INSP/62528 dated June 21, 2024 and Notice No. 20240622-2 dated June 22, 2024. Pertaining to 'Policy on Handling of Good Till Cancelled (GTC) Orders offered by Members to Clients' mandated trading members to formulate a policy in case they offer "Good Till Cancelled" / "Good Till Triggered" orders or orders of similar type.

II. SCOPE:

The Exchanges have stated that the policy shall include the rules and procedures for GTC orders in the cash equities, equity derivatives, and currency derivatives segments and details of Good Till Cancelled/Good Till Triggered/orders of similar type provided by members including its validity.

III. DETAILS OF GOOD TILL CANCELLED/GOOD TILL TRIGGERED/ORDER:

- **Key Features:**

The GTC feature is available to all users who have a valid and active trading account for Equity and Derivative segment. Users must comply with the terms and conditions set forth by the trading platform and the regulatory authorities governing equities and derivatives trading. All securities in BSE & NSE except securities in debt segment, NCD, Bonds and illiquid securities are eligible for placing GTC orders. A GTC order is an order that remains active in the system until it is either executed or cancelled by the client.

- **Order Validity:**

The GTC order will remain and be carried forward in the system over a period of time until:

The order is fully executed; or

The order is withdrawn or cancelled; or

GTC orders will remain valid as per the time duration specified by the exchange or as defined by the (Name of the Stock Broker), whichever is earlier.

- **Order Expiry and Validity:**

The GTC order expiry date is mandatory and must be submitted with the order entry.

- GTC orders can only be placed by specifying a limit price. GTC orders cannot be placed at market price.
- Clients should ensure that necessary funds/margins are available to place GTC orders in their account for the unexecuted quantity of the order.
- Once a client has placed a GTC order, broker will place orders for the unexecuted quantity of the GTC order for all the days during the validity period or till the quantity is fully executed or cancelled or rejected due to any reason. Clients may log in only to check the status of such orders.
- **Client Responsibility:**
The GTC order will not be checked and rejected by the system for any Corporate Actions (e.g., Capital Reduction, Capital Restructuring, Right Issue, Bonus, and Split etc.) announced during the validity period of the GTC order. It is the duty and responsibility of the Client to monitor Corporate Actions for their GTC order and cancel or amend the order if required, as Corporate Actions normally involve change of price and/or quantity on ex-date. (Name of the Stock Broker) shall not be liable or held responsible for any failure to provide such notifications or any consequences arising therefrom.

Client shall be responsible for ensuring the accuracy and completeness of the order details, including the GTC expiration date. The GTC order requires cash/Limit) up front, and the Client must ensure that there is sufficient cash (Limit).

- **Handling of GTC orders in case of corporate actions:**
Post Corporate Action, GTC orders will be validated against DPR (Daily Price Range) sent by the exchange. Before revalidating the order for next trading day (post corporate action), the system will check for circuit limits and daily price range and would validate orders only within the circuit limit and daily price ranges.

The orders which fail in circuit check and daily price range for the next day pumping would be kept in system in “GTC Blocked” status for retry on subsequent trading day.

IV. POLICY COMMUNICATION:

The said policy shall be made part of the Account Opening Form/Kit under heading “Policy on Handling of Good Till Cancelled Orders of Client” of Policy and Procedures document and shall also be displayed on the website.

V. CLARIFICATION/INFORMATION:

In case of any clarification/information required on the implementation of the Policy, please contact the Compliance Officer on Email - _____, Tel No. _____.

VI. REVIEW:

The said policy shall be reviewed by the Board of the Directors on a yearly basis or as and when any update comes change in the Relevant Regulation/Circular comes or any change in the (Name of the Stock Broker)'s internal control or Structure. The Compliance officer has the authority to give directions to undertake additions, changes, and modifications, etc. to this Policy, and the same shall be effective per the authority of the Compliance Officer and thereafter be ratified by the Board of the Directors at its next review.

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