

# **STOCKHOLDING SERVICES LIMITED**

## **Policy for Handling Good Till Date Orders**

<b>Table of Contents</b>		
<b>1</b>	<b>Preamble</b>	<b>3</b>
<b>2</b>	<b>Scope</b>	<b>3</b>
<b>3</b>	<b>Definitions</b>	<b>3</b>
<b>4</b>	<b>Details of Good Till Cancelled/Good Till Triggered/orders</b>	<b>4</b>
<b>5</b>	<b>Handling and updating Clients of GTD orders in case of 4 corporate actions</b>	<b>4</b>
<b>6</b>	<b>Policy Communication</b>	<b>5</b>
<b>7</b>	<b>Policy Review</b>	<b>5</b>

### **Preamble**

Exchanges vide its circular NSE/INSP/62528 dated June 21, 2024, and 20240622-2 dated June 22, 2024, pertaining to 'Policy on Handling of Good Till Cancelled 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. The purpose of this document is to put in place a policy for such orders.

### **Scope:**

The Exchanges have stated that the policy shall include:

- Details of Good Till Cancelled/Good Till Triggered/orders of similar type provided by member including its validity.
- Manner of handling of such orders in case of corporate actions (e.g. cancellation, price reset, retaining, etc. for the unexecuted orders).
- Provide timeline within which the member shall intimate their clients about details of upcoming corporate actions applicable for such unexecuted orders of clients, which shall not be later than one day prior to the ex-date of the corporate action.

### **Definitions**

- For the purposes of this document, "Dealer" refers to any Stock Holding Services Ltd. ("SSL") employee or an employee of an Authorised person of SSL, entering orders on NSE and BSE trading platform. This would include Dealing Desk of SSL.
- "Dealing Desk" refers to the team designated to sit in the dealing room for client order execution.

### **Details of Good Till Cancelled/Good Till Triggered/orders:**

- GTD is an order facility that allows clients to place buy and sell limit orders in cash equities (including ETFs, bonds, and other instruments in the capital market segment). Clients can specify the duration for which their order instruction is valid. Because clients have the flexibility to set the validity date (“order validity date”), this type of order is referred to as a Good Till Date (GTD) order.
- Clients can place their GTD orders using the Mobile Trading App "StockFin" or the “Stock Nidhi” web-based trading portal. Additionally, GTD orders can also be placed directly through the Dealing Desk.
- All existing and new clients of SSL are eligible to utilize the GTD facility for placing orders.
- Client shall ensure that necessary funds/margins are available to place GTD orders in their account.
- In case the GTD order validity date falls on a non-trading day, the order is expired by SSL on the last trading day which falls prior to such order valid date which is a non-trading day.
- All securities in BSE & NSE are eligible for placing GTD order.
- Clients can modify the quantity or price of a GTD order.
- All GTD orders can be cancelled by the Client by calling the Dealing Desk or using Mobile Trading/ Web based trading application.
- The Brokerage rates and applicable charges are same for normal transactions and GTD orders. Further, GTD orders shall be settled in the same manner as normal equity/ derivative market transactions.

### **Handling and updating Clients of GTD orders in case of Corporate Actions**

All upcoming corporate actions including dividend, bonus, split, etc. shall be intimated to clients having unexecuted GTD orders at least one day prior to the ex-date of the corporate action by the Dealing Desk.

Clients shall review their GTD orders pro-actively whenever there may be impact of corporate action on their orders. It would be the onus of the client to take appropriate action to modify / cancel orders accordingly.

Post Corporate Action, GTD orders will be validated against DPR (Daily Price Range) set by the exchange. Before revalidating the order for next trading day (post corporate action), system will check for circuit limits and daily price range and would validate orders only within the circuit limit and daily price ranges

**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” and shall also be displayed on the SSL website.

**Policy Review:**

The said policy shall be a part of SSL Risk Management Policy and shall be reviewed on a yearly basis.

\*\*\*\*\*