

IFCI FINANCIAL SERVICES LIMITED

Client Unpaid Securities Pledge Account (CUSPA) – Policy

(NSE Circular Reference No. NSE/INSP/75508 dated July 31, 2026)

- On T-day IFIN creates CUSPA pledge as a limited period pledge for T+1+5 trading days in our own favor, via CUSPA in proportion up to 2.25 times of outstanding debit. Clients will be notified by email to deposit funds into IFIN bank account. Subsequently if payment is received pledge will be released. If client fails to meet the obligation / outstanding debit balance within T+1+4 trading days before 11.00am, IFIN will sell the stock to cover the outstanding debit balance on T+1+4 trading days after 11.00am.
- Extension of pledge in exceptional circumstances, where the unpaid pledged securities cannot be liquidated within T+1+5 trading days after the payout date, IFIN may make a request to its DP by 6.00pm on T+1+5th day for extension of pledge by upto 1 additional calendar week along with permitted reason for CUSPA pledge extension (PRCPE).
- In case of CUSPA pledge creation, extension, revocation, invocation, client intimation through email, SMS or both to be sent by IFIN.
- Securities pledged in CUSPA will be considered for margin reporting.
- CUSPA pledge will not be considered for exposure.

CUSPA - Operational guidelines:

- CUSPA pledge created will be communicated to the client through email or SMS. The communication shall contain ledger debit amount, client's outstanding funds and Margin obligation.
- The permissible maximum value of securities that may remain pledged in CUSPA shall be 2.25 times of the debit.
- Upon the realisation of ledger debit the CUSPA pledge will be released accordingly.
- Unpaid securities shall ordinarily be sold in the market using the Unique Client Code (UCC) of the respective client. Where the client trading account is frozen by the Stock Exchange after pledge creation, the invoked shares will be credited to credited and sold in IFIN own Trading account.
- The CUSPA securities cannot be liquidated within five trading days after the payout date, IFIN can extend the pledge by additional 1 calendar week and by multiple thereon.
- The CUSPA pledge or CUSPA square-off trades can be appropriately identified in the remark column of the contract note.
- CUSPA pledge can be extended by IFIN in exceptional circumstances, where the unpaid pledged securities cannot be liquidated within T+1+5 trading days.

Date : 29/10/2026

Place : Chennai