

Date : 07/04/2009

Modification in the Contract Notes issued to the Constituents as per the Notice nos 20090406-27 dated April 06, 2009 & 20090323-27 dated March 23, 2009 & 20090325-5 dated March 25, 2009

Highlight of Changes

- 1) Point no 3, 4, 5 appearing on face of contract note is Revised. Read the revised contents of the points as below mentioned
 - 2) Point no 6 appearing on face of contract note is Deleted
 - 3) Read the **REVISED CLAUSES OF ARBITRATION MATTER** which is printed on the Back side of Contract Note as mentioned below from now onwards
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'Annexure'

Relevant amendments to the contract note executed under the Rules, Bye-Laws and Regulations with regard to Regional Arbitration Centers. These amendments shall prevail over the existing ones and are applicable from January 31, 2009. Only those applicable clauses of the Contract Notes which are changed/added are mentioned herein below, rest of the clauses in the old format are same.

Appendix B to Regulation 14

Contract Note - Form A & Form AA

3. The Courts in Mumbai shall have exclusive jurisdiction in respect of all proceedings to which the Exchange is a party, and in respect of all other proceedings, the Courts having jurisdiction over the area in which the respective Regional Arbitration Centre is situated, shall have jurisdiction.
4. In the event of any claim (whether admitted or not) difference or dispute arising between you and me/us out of these transactions, the matter shall be referred to arbitration in the concerned Regional Arbitration Center as provided in the Rules, Bye-laws and Regulations of the Bombay Stock Exchange Limited.
5. This contract constitutes and shall be deemed to constitute as provided overleaf an agreement between you and me/us that all claims (whether admitted or not), differences and disputes in respect of any dealings, transactions and contracts of a date prior or subsequent to the date of this contract (including any question whether such dealings, transactions or contracts have been entered into or not) shall be submitted to the concerned Regional Arbitration Center and decided by arbitration in accordance with and as provided in the Rules, Bye-laws and Regulations of Bombay Stock Exchange Limited.
6. Deleted.

BELOW IS THE ARBITRATION CLAUSE TO BE READ AS A REPLACEMENT ON BACKSIDE OF CONTRACT NOTE ISSUED TO CLIENTS

BYE-LAWS

Reference to Arbitration

248. (a) All claims (whether admitted or not) difference and disputes between a member and a non-member or non-members (the terms 'non-member' and 'non-members' shall include a remisier, authorised clerk, a sub-broker who is registered with SEBI as affiliated with that member or employee or any other person with whom the member shares brokerage) arising out of or in relation to dealings, transactions and contracts made subject to the Rules, Bye-laws and Regulations of the Exchange or with reference to anything incidental thereto or in pursuance thereof or relating to their construction, fulfillment or validity or in relation to the rights, obligations and liabilities of remisiers, authorised clerks, sub-brokers, constituents, employees or any other persons with whom the member shares brokerage in relation to such dealings, transactions and contracts shall be referred to and decided by arbitration as provided in the Rules, Bye-laws and Regulations of the Exchange

Contract Constitutes Arbitration Agreement

(b) An acceptance whether express or implied of a contract subject to arbitration as provided in sub-clause (a) and with this provision for arbitration incorporated therein shall constitute and shall be deemed to constitute an agreement between the member and the nonmember or non-members concerned that all claims (whether admitted or not), differences and disputes of the nature referred to in sub-clause (a) in respect of all dealings, transactions and contracts of a date prior or subsequent to the date of contract shall be submitted to and decided by arbitration as provided in the Rules, Bye-laws and Regulations of the Exchange and that in respect thereof any question whether such dealings, transactions and contracts have been entered into or not shall also be submitted to and decided by arbitration as provided in the Rules, Bye-laws and Regulations of the Exchange.

Time period for filing of Arbitration Reference

252 (2) The Arbitrators shall not take cognizance of any claim, complaint, difference or dispute unless the same has been received by the concerned Regional Arbitration Centre of the Exchange within six months from the date of the transaction or from the date on which the client claims to have given the instruction / order to buy or sell a security or from the date on which the client claims to have paid money or given a security, whichever is earlier. Any dispute as to whether a claim, complaint, difference or dispute falls within the ambit of this clause shall be decided by the Arbitrators.

Provided that the Governing Board, or the Managing Director and Chief Operating Officer may, from time to time, appoint Committees, separately for each Regional Arbitration Centre to amicably settle all claims, complaints, differences and disputes that are referred to it.

Provided further that when such claims, complaints, differences and disputes are referred to the aforesaid Committee, the time taken in amicable settlement of such claims, complaints, differences and disputes shall be excluded while computing the period of limitation.

Award Binding on Parties and their Representatives

257. The parties to the reference shall in all things abide by and forthwith carry into effect the award of the arbitrators which shall be final and binding on the parties and their respective representatives notwithstanding the death of or legal disability occurring to any party before or after the making of the award and such death or legal disability shall not operate as a revocation of the reference or award.

Operation of Contracts

274. All dealings, transactions and contracts which are subject to the Rules, Bye-laws and Regulations of the Exchange and every arbitration agreement to which the Rules, Bye-laws and Regulations of the Exchange apply shall be deemed in all respects to be subject to the Rules, Bye-laws and Regulations of the Exchange and shall be deemed to be and shall take effect as wholly made, entered into and to be performed in the city of Bombay and the parties to such dealings, transactions, contracts and agreements shall be deemed to have submitted to the jurisdiction of the Courts in Bombay for the purpose of giving effect to the provisions of the Rules, Bye-laws and Regulations of the Exchange. Provided however that upon the amendments to the Rules, Bye-laws and Regulations with regard to Regional Arbitration Centers and other incidental and consequential matters in connection therewith or relating thereto coming into force, the Courts in Mumbai shall have exclusive jurisdiction in respect of all proceedings to which the Exchange is a party, and in respect of all other proceedings, the Courts having jurisdiction over the area in which the respective Regional Arbitration Centre is situated, shall have jurisdiction.

Appeal against Arbitral Award

274A(3) Party dissatisfied with an Award may appeal to the Appeal Bench of the concerned Regional Arbitration Centre against such Award within 15 days of the receipt of such Award.

REGULATIONS

15.2 In every case when a claim, difference or dispute required to be referred to arbitration under the Rules, Bye-laws and Regulations of the Exchange has arisen, any of the parties concerned may submit to the concerned Regional Arbitration Centre of the Exchange an application for arbitration (Form No.1 & Form No.1A) stating therein the value of the claim for jurisdiction.

15.2A The Application for Arbitration shall be filed by the Applicant at the concerned Regional Arbitration Centre referred to in column 1 below covering that State or Union Territory of India, referred to in column 2 below, within which the most recent address / Registered Office address of the constituent, as duly communicated in writing to the member in accordance with law, is located. Provided in respect of a non-resident Indian constituent, the Seat of Arbitration shall be Regional Arbitration Centre which covers the States and Union Territories given in the Column 2, in which lies the address or the registered office address, as the case may be, of the trading member, depending upon corporate or non-corporate membership of the trading member. The hearings shall be held in the concerned Regional Arbitration Centre in which the Applicant has duly filed the Application for Arbitration.

Column 1	Column 2
Regional Arbitration Centres	States and Union Territories covered by the Regional Arbitration Centres
BSE Investor Service Centre 7th Floor, Mercantile House, K G Marg, New Delhi - 110 001. Telephone Number:011-41510481, Telefax No.:011-41510480	Delhi, Haryana, Uttar Pradesh, Uttaranchal, Himachal Pradesh, Punjab, Jammu & Kashmir, Chandigarh, Rajasthan
BSE Investor Service Centre 1st Floor, Kishor Bhaban, 17, R. N. Mukherji Road, Kolkata -700 001 Telephone Number:033-22133184, Telefax No.:033-22130530	West Bengal, Bihar, Jharkhand, Orissa, Assam, Arunachal Pradesh, Mizoram, Manipur, Sikkim, Meghalaya, Nagaland, Tripura, Chhattisgarh
BSE Investor Service Centre 4th floor, Exchange Building, No. 11, Second Line Beach, Chennai - 600 001 Telephone Number:044-42163999, Telefax No.:044-42164999	Andhra Pradesh, Karnataka, Kerala, Tamilnadu, Andaman & Nicobar, Lakshadweep, Pondicherry
Bombay Stock Exchange Limited Department of Investor Services, P J Towers, 1st floor, Dalal Street, Fort, Mumbai - 400001 Telephone Number: 022-22721233/34, Fax No.: 022-22723677	Maharashtra, Gujarat, Goa, Daman & Diu, Dadra & Nagar Haveli, Madhya Pradesh

It is advised to confirm the address of the concerned Regional Arbitration Centre from the Exchange's website, www.bseindia.com.

JURISDICTION OF COURTS

Upon the amendments to the Rules, Bye-laws and Regulations with regard to Regional Arbitration Centers and other incidental and consequential matters in connection therewith or relating thereto coming into force, the Courts in Mumbai shall have exclusive jurisdiction in respect of all proceedings to which the Exchange is a party, and in respect of all other proceedings, the Courts having jurisdiction over the area in which the respective Regional Arbitration Centre is situated, shall have jurisdiction.