TERMS AND CONDITIONS

FM TRADE

A brand of Finance Monitor India Private Limited

Last Updated: 18 September 2026
Effective Date: 18 September 2026

1. ACCEPTANCE OF TERMS

These Terms and Conditions (“**Terms**”) constitute a legally binding agreement between you (“**Client**”, “**User**”, “you”) and Finance Monitor India Private Limited, a company incorporated under the Companies Act and a SEBI-registered stockbroker/intermediary, operating the trading platform under the brand “FM Trade” (“**Company**”, “**we**”, “**us**”, “**our**”), governing your access to and use of the FM Trade mobile application, website, and related services (collectively, the “**Platform**”).

By downloading, installing, registering on, or otherwise accessing or using the Platform, you confirm that you have read, understood, and agree to be bound by these Terms, together with our Privacy Policy, Risk Disclosure Document, and any other policies referenced herein. If you do not agree to these Terms, you must not access or use the Platform.

These Terms are published in accordance with the Information Technology Act, 2000, the rules made thereunder, and the applicable byelaws, rules, and regulations of the Securities and Exchange Board of India (“SEBI”), the National Stock Exchange of India Limited (“NSE”), BSE Limited (“BSE”), Multi Commodity Exchange (“MCX”), and other recognized stock exchanges and depositories, as applicable.

2. DEFINITIONS

- **"Account"** means the trading and/or demat account opened by the Client with the Company for availing the Services.
- **"Exchange(s)"** means NSE, BSE, MCX, and any other recognized stock exchange on which the Company holds trading membership.
- **"Depository"** means NSDL and/or CDSL, as applicable, through which the Client's securities are held in dematerialized form.
- **"KYC"** means Know Your Customer documentation and verification as mandated under applicable SEBI/PMLA/RBI regulations.
- **"Order"** means an instruction placed by the Client through the Platform to buy, sell, or otherwise deal in securities, derivatives, commodities, or other instruments.
- **"Services"** means broking, trading facilitation, and any ancillary services made available by the Company through the Platform.
- **"Applicable Law"** means all applicable statutes, rules, regulations, circulars, notifications, and guidelines issued by SEBI, RBI, the Exchanges, the Depositories, and any other competent authority.

3. ELIGIBILITY

You represent and warrant that you:

- Are at least 18 years of age and legally competent to enter into a binding contract under the Indian Contract Act, 1872;
- Are a resident of India, unless otherwise permitted under applicable foreign exchange and securities regulations governing NRI/foreign investor accounts;
- Possess a valid Permanent Account Number (PAN) and the documentation required to complete KYC in accordance with Applicable Law;
- Are not debarred, suspended, or restricted by SEBI, any Exchange, or any other regulatory or statutory authority from dealing in securities; and
- Will provide accurate, current, and complete information during registration and will promptly update any change in such information.

The Company reserves the right to refuse, suspend, or terminate registration of any person who does not meet the above eligibility criteria or who is found to have furnished false, misleading, or incomplete information.

4. ACCOUNT OPENING AND KYC

Access to trading and demat facilities on the Platform is subject to successful completion of the account-opening process, including in-person/digital verification, KYC, and execution of the requisite account-opening documents, in accordance with SEBI's Know Your Client (KYC) Registration Agency (KRA) framework and applicable Exchange/Depository requirements.

The Client is solely responsible for maintaining the confidentiality of login credentials, PIN, OTP, and any other authentication mechanism associated with the Account, and for all activities that occur under the Account, whether or not authorized by the Client. The Company shall not be liable for any loss or damage arising from unauthorized use of the Client's Account, except to the extent such unauthorized use is directly attributable to the Company's gross negligence or willful default.

5. NATURE OF SERVICES

The Company acts as a SEBI-registered stockbroker/intermediary facilitating the Client's access to trading on the Exchanges and, where applicable, depository services. The Company does not provide investment advice, portfolio management services, or any assurance of profit or protection against loss, unless the Client has separately and explicitly subscribed to a SEBI-registered investment advisory or portfolio management service offered by the Company or its group entities under a distinct agreement.

Any research reports, market commentary, screeners, or informational content made available on the Platform are provided for general informational purposes only and do not constitute investment advice or a recommendation to buy, sell, or hold any security.

6. CLIENT OBLIGATIONS

The Client agrees to:

- Comply with all Applicable Law, Exchange bye-laws, and Company policies while using the Platform;
- Maintain sufficient funds and/or securities in the Account to meet margin, settlement, and other obligations arising from Orders placed;
- Not use the Platform for any fraudulent, manipulative, or market-abusive activity, including but not limited to circular trading, front-running, or creation of artificial volume;
- Not share, sell, or permit any third party to use the Client's Account or login credentials;
- Promptly verify contract notes, statements of account, and margin statements, and report discrepancies within the timelines prescribed under Applicable Law; and
- Bear sole responsibility for all trading decisions made through the Account.

7. ORDERS, TRADING, AND EXECUTION

All Orders placed through the Platform are subject to Exchange rules, market conditions, availability of margin, and applicable circuit filters or trading restrictions. The Company does not guarantee execution of any Order, and an Order may be rejected, partially executed, delayed, or modified due to system limitations, connectivity issues, regulatory restrictions, or market conditions beyond the Company's reasonable control.

The Client acknowledges that trades executed on the Exchange are final and binding, subject only to such modification, cancellation, or annulment as may be permitted under the rules of the relevant Exchange.

The Company may, at its discretion and where permitted under Applicable Law, set exposure limits, impose additional margin requirements, or restrict trading in specific securities or contracts for risk management purposes, with or without prior notice where circumstances so require.

8. MARGIN, LEVERAGE, AND RISK MANAGEMENT

Trading in the equity derivatives, currency derivatives, and commodity derivatives segments, and margin trading in the cash segment, involves leverage and carries a high degree of risk. The Client shall maintain margins as prescribed by SEBI, the Exchanges, and the Company from time to time.

In the event of a shortfall in margin or non-fulfilment of settlement obligations, the Company reserves the right, without prior notice where market conditions so require, to square off the Client's open positions, liquidate securities held in the Account, or take such other risk-mitigation action as it deems necessary to protect against potential losses, in accordance with the Company's risk management policy published on the Platform.

8.1 Key Risk Factors

Risk Factor	Description
Market Risk	Prices of securities, derivatives, and other instruments traded through the Platform are subject to market fluctuations and may result in loss of principal.
Leverage/Margin Risk	Trading on margin can amplify both gains and losses; a small adverse price movement may result in losses exceeding the margin deposited.

Risk Factor	Description
Liquidity Risk	Certain securities or contracts may be illiquid, making it difficult to execute orders at desired prices or within desired timeframes.
System/Technology Risk	Trading over the internet or a mobile application is subject to risks including system failure, network congestion, and delayed or failed order transmission.
Regulatory Risk	Changes in applicable law, SEBI regulations, or exchange bye-laws may affect the Client's positions, margins, or ability to trade.

This is not an exhaustive list of risks. The Client should read the Risk Disclosure Document provided at the time of account opening and available on the Platform before commencing trading.

9. FEES, BROKERAGE, AND CHARGES

The Client shall pay brokerage, statutory charges, and other fees as set out below and as updated from time to time on the Platform's tariff/pricing page. Continued use of the Platform following any change in charges constitutes acceptance of the revised charges.

Charge Head	Applicability
Brokerage	As per the tariff plan selected by the Client at the time of account opening, subject to regulatory caps prescribed by SEBI/exchanges.
Securities Transaction Tax (STT)/CTT	As prescribed by the Government of India, levied on applicable transactions.
Exchange Transaction Charges	As levied by NSE/BSE/MCX or other recognized stock exchanges from time to time.
GST	As applicable on brokerage and other taxable charges, at the prevailing rate.
SEBI Turnover Fees	As prescribed by SEBI from time to time.
Stamp Duty	As applicable under the Indian Stamp Act, 1899 and state-specific stamp duty rules.
DP Charges	As applicable for depository services, debited as per the schedule published on the Platform.
Other Charges	Call-and-trade charges, payment gateway charges, delayed payment charges, and any other charges as notified on the Platform from time to time.

The Company reserves the right to levy delayed-payment charges, penal charges for margin shortfalls, and other charges as disclosed on the Platform, in accordance with Applicable Law.

10. RISK DISCLOSURE

Investments and trading in securities, derivatives, and commodities are subject to market risk. Past performance is not indicative of future results. There is no assurance or guarantee that the Client's investment objectives will be achieved. The Client should read all Scheme/Product-related documents and the Risk Disclosure Document carefully before trading. The Company does not guarantee any fixed or minimum returns.

11. INTELLECTUAL PROPERTY RIGHTS

All content, trademarks, logos, software, design elements, and other intellectual property available on or through the Platform, including the "FM Trade" name and mark, are owned by or licensed to the Company. Nothing in these Terms grants the Client any right, title, or interest in such intellectual property, except a limited, non-exclusive, non-transferable license to access and use the Platform for its intended purpose. The Client shall not copy, reproduce, modify, reverse-engineer, or create derivative works from the Platform or its content without the Company's prior written consent.

12. CONFIDENTIALITY AND DATA PROTECTION

The Company shall handle the Client's personal and financial information in accordance with its Privacy Policy, available on the Platform, and Applicable Law, including the Digital Personal Data Protection Act, 2023. The Client consents to the collection, processing, storage, and sharing of information as described in the Privacy Policy, including disclosures to Exchanges, Depositories, KYC Registration Agencies, and regulators as mandated by law.

13. LIMITATION OF LIABILITY

To the maximum extent permitted under Applicable Law, the Company, its directors, officers, employees, and agents shall not be liable for any indirect, incidental, consequential, special, or punitive damages, or for any loss of profits, revenue, data, or goodwill, arising out of or in connection with the Client's use of the Platform, including but not limited to system failure, delayed or failed order execution, connectivity issues, or unauthorized access, except where such loss arises from the Company's gross negligence, willful default, or fraud.

Nothing in these Terms shall exclude or limit the Company's liability to the extent such exclusion or limitation is prohibited under Applicable Law.

14. INDEMNIFICATION

The Client agrees to indemnify and hold harmless the Company, its directors, officers, employees, and agents from and against any claims, losses, liabilities, damages, costs, and expenses (including reasonable legal fees) arising out of or in connection with: (i) the Client's breach of these Terms; (ii) the Client's violation of any Applicable Law; (iii) any unauthorized use of the Client's Account; or (iv) any fraudulent, negligent, or unlawful act or omission by the Client.

15. SUSPENSION, RESTRICTION, AND TERMINATION

The Company may, at its discretion and in accordance with Applicable Law, suspend, restrict, or terminate the Client's access to the Platform or Account, with or without prior notice, in circumstances including but not limited to: suspected fraudulent or manipulative activity; non-compliance with KYC or regulatory requirements; non-payment of dues or margin shortfalls; directions from SEBI, an Exchange, or any regulatory/judicial authority; or breach of these Terms.

The Client may close the Account by submitting a request through the Platform or in writing, subject to settlement of all outstanding obligations, dues, and open positions.

16. FORCE MAJEURE

The Company shall not be liable for any failure or delay in performance of its obligations under these Terms arising from causes beyond its reasonable control, including but not limited to acts of God, natural disasters, war, terrorism, civil unrest, governmental action, exchange or depository system failure, internet or telecommunications failure, power outage, pandemic, or any other force majeure event.

17. GRIEVANCE REDRESSAL AND DISPUTE RESOLUTION

Any complaint, grievance, or dispute regarding the Services should first be raised with the Company's Customer Support/Grievance Redressal team through the Platform or the contact details in Section 20. The Company shall endeavour to resolve grievances within the timelines prescribed under Applicable Law (generally 30 days, or shorter timelines as mandated for SEBI-regulated intermediaries).

If the Client is not satisfied with the resolution, the Client may escalate the grievance to:

- **SEBI SCORES:** https://scores.sebi.gov.in
- **Exchange Investor Grievance Redressal Mechanism:** As applicable to NSE/BSE/MCX, as the case may be.
- **SMART ODR Portal:** https://smartodr.in, for online dispute resolution through conciliation and/or arbitration, as prescribed by SEBI.

18. ARBITRATION

Any dispute, claim, or controversy arising out of or relating to these Terms, the Client's Account, or trading through the Platform, which is not resolved through the grievance redressal mechanism above, shall be referred to arbitration in accordance with the Rules, Byelaws, and Regulations of the relevant Exchange and the Arbitration and Conciliation Act, 1996, and/or through the SEBI-mandated Online Dispute Resolution (ODR) mechanism, as applicable. The seat and venue of arbitration shall be as prescribed under the applicable Exchange bye-laws.

19. GOVERNING LAW AND JURISDICTION

These Terms shall be governed by and construed in accordance with the laws of India. Subject to Section 18 (Arbitration), the courts at Mumbai, Maharashtra shall have exclusive jurisdiction over any matter arising out of or in connection with these Terms.

20. AMENDMENTS TO TERMS

The Company reserves the right to amend, modify, or update these Terms at any time to reflect changes in Applicable Law, business practices, or Platform functionality. Material changes will be notified to the Client through the Platform, email, or SMS. Continued use of the Platform following such notification constitutes acceptance of the amended Terms.

21. NOTICES

All notices, statements, contract notes, and other communications under these Terms may be sent electronically to the email address, mobile number, or in-app notification associated with the Client's

Account, and shall be deemed validly served upon transmission, in accordance with the Information Technology Act, 2000.

22. ENTIRE AGREEMENT AND SEVERABILITY

These Terms, together with the account-opening documents, Privacy Policy, Risk Disclosure Document, and any other policies referenced herein, constitute the entire agreement between the Client and the Company with respect to the subject matter hereof, and supersede all prior understandings, whether written or oral.

If any provision of these Terms is held to be invalid, illegal, or unenforceable under Applicable Law, the remaining provisions shall continue in full force and effect.

23. REGULATORY DISCLOSURES

Finance Monitor India Private Limited is registered with SEBI as a stockbroker/intermediary under Registration No. INZ000250337 and is a member of the applicable Exchanges and Depositories. Investors are advised to independently verify the Company's registration status on the SEBI website (www.sebi.gov.in) and to trade only through SEBI-registered intermediaries.

KYC is a one-time exercise while dealing in securities markets - once KYC is done through a SEBI registered intermediary, you need not undergo the same process again when you approach another intermediary.

24. CONTACT US

Entity	Finance Monitor India Private Limited (Brand: FM Trade)
Registered Office	403-B, Dalamal Chambers, 29, New Marine Lines, Churchgate, Mumbai 400020
SEBI Registration No.	INZ000250337
Email	operations@fmipl.in
Phone	022 6253 4416
Working Hours	10:00 AM – 5:30 PM IST, Monday–Friday
Website	www.financemonitor.in

These Terms and Conditions should be read in conjunction with FM Trade's Privacy Policy, Risk Disclosure Document, account-opening agreements, and any other documents or policies published or executed from time to time.

ACKNOWLEDGEMENT

These Terms and Conditions constitute a legally binding agreement between the Client and Finance Monitor India Private Limited (operating under the brand FM Trade). By clicking “I Agree,” digitally signing the account-opening form, or otherwise accessing or using the Platform, the Client acknowledges that they have read, understood, and agree to be bound by these Terms.

Finance Monitor India Private Limited