

Indbank Merchant Banking Services Limited

Treatment of Inactive Accounts

In case the trading account of the client is not operated by the client for a continuous period of 12 Months the same will be considered to be ' Inactive Account '. Such inactive account will be blocked for further transactions by the client. The client will have to submit signed request in writing at any of the branch offices or send a mail from the registered email with following documents / confirmation, for reactivation of such blocked account within a period of 1 year from suspension;

- Pan Card Copy
- Address Proof

Terminals are required to undertake fresh documentation, due diligence and IPV only when a client is coming for reactivation after a period of 1 year of being flagged as inactive i.e. after 2 years from their last trading date.

During the blocked period if there is any debit / dues to Indbank Merchant banking Services Ltd in client's account, Indbank shall have the authority to liquidate the client's position to the required extent during the block period.

During the block period if any corporate actions or pay-outs are due for return to the client, the same will be affected / returned by Indbank to the client's account.

This policy was reviewed by the Board of Directors of the Company in their Meeting held on 28.03.2022.