Policy on Handling of “Good Till Cancelled” / “Good Till Triggered”offered by Members to Clients

 **A] Background:-**

Exchanges vide its circulars NSE/INSP/62528 dated June 21, 2024 and 20240622-2 dated June 22, 2024, NSE circular NSE/INSP/63789 dated September 06, 2024 and circulars issued from time to time 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 a similar type.

It is further informed 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.

Pursuant to the same,Gainn Fintech Pvt Ltd has formulated this policy in line with the regulatory requirements.

 **B] Details of Good Till Cancelled/Good Till Triggered/orders of similar type:-**

1. Gainn Fintech Pvt Ltd enables its clients to place Good Till Triggered (GTT) orders on its Trading platform.
2. All clients registered can create a GTT order for all segments viz. Equity, Futures, Options,
3. GTT orders can only be placed by specifying a limit price. GTT orders cannot be placed at market price.
4. The order will be sent to the Exchange when the trigger price set by the user matches the last traded price.
5. When the order is triggered and sent to exchange, if for any reason the order remains open at end of that trading day, then the order will be automatically cancelled. GTT order in such cases will not be placed again.
6. The client’s funds will be blocked at the time when the order is triggered.
7. The order will be valid for a year or expiry of contract, whichever is earlier. In case the GTT order validity date falls on a non-trading day, the order is expired on the last trading day which falls prior to such order validity date which is a non-trading day.
8. All GTT orders can be cancelled before the order is triggered.
9. The Brokerage rates and applicable charges are same for normal transactions and GTT orders. Further, GTT orders shall be settled in the same manner as normal equity / derivative market transactions.
10. GTT orders can be placed at any point of day.

**C] Manner of handling of such orders in case of corporate actions:-**

1. Order will be cancelled in case of following corporate actions: Delisting, Buyback, Takeover, Merger, Demerger, Rights, Split, Bonus, and Special Dividend

2. Order will be cancelled maximum one day prior to ex-date

**D] Updating Clients of upcoming Corporate Actions:-**

 A prior notification will be sent to the client which shall not be later than one day prior to the ex-date of the corporate action.

**E] Other points:-**

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” of Policy and Procedures document and shall also display the same on Gainn Fintech Pvt Ltd website under the section: Important Policies.

Any of the above condition can be changed without prior intimation at the discretion of Gainn Fintech Pvt Ltd.

The Compliance Officer is authorized to provide any suitable advice/clarification/exception on the said policy.