



**ACML**

**Format of Authority Letter for Partnership Firm**

(To be obtained on the firm's letterhead)

To,  
**ACML CAPITAL MARKETS LTD.**  
Ambawadi,  
Ahmedabad – 380015

Dear Sir,

We, the undersigned partners of \_\_\_\_\_ carrying on business  
at \_\_\_\_\_

desire to open trading/demat account with you for the purpose of buying and selling of securities and/or other investment product(s) or availing the services through you.

We recognize that a beneficiary account cannot be opened with a depository participant in the name of a partnership firm as per Regulations. To facilitate the operations of the above trading account with you, We, have submitted an application for opening a single / joint account for opening a Beneficial Owner (BO) account in the category "Individual" for holding and carrying out transactions in respect of securities belonging to our firm, since as per the clarification issued by the Department of Company Affairs vide its Circular No. 5/75 (8/18/75-CL-V) dated March 31, 1975, Partnership Firm is not capable of being a member within the meaning of Section 41 of The Companies Act, 1956.

In consideration of your having agreed to accept the PAN issued by the Income Tax Department to the firm along with our individual identity documents, we acknowledge and undertake as under

(a) The acceptance of the PAN number of our firm does not amount to you having taken notice of trust or recognise our firm (b) we shall continue to be responsible for complying with the relevant provisions of the Companies Act, 1956 and the Rules made thereunder and other applicable Laws failing which we shall be responsible for the consequences thereof.

We agree that obligations for shares purchased and/or sold by the firm will be handled and completed through transfer to/from the above-mentioned account. We recognize and accept transfer made by you to the beneficiary account as complete discharge of obligations by you in the respect of trades executed in the above trading account of the firm.

We hereby authorize (1) \_\_\_\_\_ and / or (2) \_\_\_\_\_, partners in the firm to execute/sign and submit such documents, agreements, deeds etc. as may be necessary to enter into the agreement and engage in business with ASE Capital Markets Ltd and sell, purchase, transfer, endorse, negotiate and do other things that may be necessary to engage in business on behalf of the partnership firm.

Sr. No.	Name of Partners (in block letters)	Signatures of Partners with Stamp
1		
2		
3		
4		

Date : .....

Place : .....