



**MADHUVAN SECURITIES PRIVATE LIMITED**  
**Member of National Stock Exchange of India Limited**  
**Member of National Securities Depository Limited**  
**CIN: U67120GJ1995PTC024502**  
**Regd. Office**  
82, Madhuvan, Opp. Hotel West End, Ellisbridge,  
Ahmedabad-380 006  
Tel : 079-68198992 Email : [info@madhuvan.com](mailto:info@madhuvan.com)

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**MADHUVAN SECURITIES PRIVATE LIMITED**  
**POLICY ON NISM VII SERIES CERTIFICATION**

**BACK GROUND**

This policy is for certification of NISM VII Series Certification.

SEBI issued Notification no. LAD-NRO/GN/2010-11/21/29390 dated December 10, 2010 according to which, following categories of associated persons associated with a registered stock broker/trading member/clearing member in any recognized stock exchanges, who are involved in, or deal with any of the following:

- a. Assets or Funds of investors or clients
- b. Redressal of investor grievances
- c. Internal control or risk management
- d. Activities having a bearing on operational risk

shall obtain the valid certification of NISM Series VII - Securities Operation and Risk Management (SORM) within two years from the date of such notification. Simultaneously, whenever the company employs any associated person specified as mentioned above, the said associated person shall obtain valid certification of NISM Series VII – Securities Operation and Risk Management (SORM) within one year from the date of his / her employment.

**Definition - Associated Person**

“Associated Person” means a principal or employee of an intermediary or an agent or distributor or other natural person engaged in the securities business and includes an employee of a foreign institutional investor or a foreign venture capital investor working in India.

**NISM VII SERIES CERTIFICATION**

NISM VII series Certification is for ‘Securities Operations and Risk management continuing Professional Education Program’ Continuing Professional Education Program as required under the SEBI (Certification of Associated Person in the Securities Markets) Regulations, 2007

**THE ACTIVITIES THAT CAN BE CLASSIFIED AS BASIC ELEMENTARY LEVEL / CLERICAL LEVEL ARE AS FOLLOWS: -**

1. Internal control or risk management
  - a. Inwarding of collateral's/cheques



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- b. Person performing maker entries
- c. Maker entry in the database
- d. Photocopying, printouts, scanning of documents e. Preparing of MIS
- f. Sending of letters/reports to clients, Exchanges, SEBI g. Attending calls, etc.

2. Redressal of investor grievances

- a. Inwarding of complaints
- b. Seeking documents from clients
- c. Person performing maker entries
- d. Maker entry in the database
- e. Photocopying, printouts, scanning of documents
- f. Preparing of MIS
- g. Sending of letters/reports to clients, Exchanges, SEBI Updation, data entry, uploading on SCORES.
- h. Attending calls, etc.

Activities having a bearing on operational risk and dealing with assets or funds of investors or clients

- a. Person performing maker entries
- b. Maker entry in the database
- c. Preparing MIS
- d. Generating reports, Files
- e. Photocopying, printouts, scanning of documents
- f. Dispatching documents to clients g. Sending of letters/reports to clients, Exchanges, SEBI h. Attending calls, etc.



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**EXEMPTION**

Associated persons handling the basic clerical / elementary functions in the aforesaid specified areas shall be exempted from obtaining the certification of NISM Series VII – Securities operation and Risk Management (SORM).

**REVIEW**

This policy will review by the Board of Directors of the Company as and when required from time to time.

Date :09/04/2024

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