

Partnership Account opening Process

1. **Partnership Firm Pan card copy required** – Pan card is mandatory documents as per the exchange for opening a trading and demat account.
2. **Address proof in the name of partnership firm Required** – Complete address should be mentioned on the address proof given with the Firm name mentioned on it.
 - Bank statement
 - Electricity Bill
 - Telephone Bill
 - Lease and license agreement if the property of the firm is rented.
3. **Bank Details** –
 - Bank account should be on the Name of Partnership firm, on cheque leaf partnership firm name should be preprinted.
 - Bank verification letter required stating the name of all the partners, duly attested by the bank.
4. **Partnership Deed** –
 - Partnership deed's true copy required, and it should be notarized.
 - In the partnership deed all the partnership firm name, all partners name and address should be mentioned.
 - Dealing in Cash, securities & commodity clause should be mentioned on the partnership deed.
 - In Partnership deed all partners share holding pattern should be mentioned, if missing the same we required shareholding pattern also on the letter head of the partnership firm.
5. **Certificate of Registration** –
 - Certificate of registration required only if partnership firm is registered on MCA (Ministry of corporate affairs) site www.mca.gov.in.
6. **Declaration of partnership firm** –
 - Declaration of partnership firm required on the letter head of the partnership firm in case of more the 3 partners are there in the firm.
 - All the partners of the firm are declaring that with the mutual understanding of all partners they are dealing in the security market.
7. **Undertaking letter** –
 - Undertaking letter required on the partnership firm's letter head with all partners signature and stamp of the firm.
 - In the undertaking letter all the partners are stating authorized and unauthorized partners details need to check.
 - All the authorized partners only can deal in the security market.
 - Authorised signatories list with specimen signature required.
 - In case of 2 partners are in the partnership firm then all 2 partners should be authorised person.
 - In case of 3 partners are in the partnership firm then all 3 partners should be authorised person.
 - In case of 4 or more partners in the partnership firm then all 3 partners should be authorised person.

- List of Partners and it should be certified by the authorized partners.

8. BOD (Beneficiary owner determination) –

- On BOD we required the details of partner who is having share in the partnership firm more the 10%.
- PAN, Aadhaar and photograph of the partners required along with the BOD form.

9. Financial Proof –

- If partnership firm has been opted for the all the segments (Cash, F&O, Commodity, and currency) then below mentioned anyone documents required.
- 6 Month Bank statement.
- DP holding statement in the name of partnership firm.

10. Which details need to check in the balance sheet -

- Balance sheet should be CA certified (CA stamp and signature and CA's FRN number should be clearly mentioned on it).
- In balance sheet need to check the financial year date as we required latest 2-year balance sheet.
- Balance sheet required to check the status of the partnership firm as functional or not and to trace from where company brought the money into the business.
- With the balance sheet we can get to know partnership firm's assets, liabilities, cash in hand details.
- We are not accepting provisional balance sheet.
- Balance sheets need to be submitted by the partnership firm to the Broking firm on the end of every financial year to trace the money flow.

11. ITR copy –

- Last 2-year ITR copy required to cross check the partnership firm fund with the balance sheet submitted by the company.
- ITR and Balance sheet should be CA certified with the CA's stamp and signature and FRN number should be clearly mentioned.

12. DP Account details –

- DP account cannot be opened in the name of partnership firm.
- DP account only opened in the name of authorised partners or in the name of dominating partner whose P&L sharing ratio is more the 51% in the partnership firm as mentioned in the partnership firm deed.
- Which partner is having maximum number of P&L sharing will be the first account holder of the DP and the remaining will be second and third holder.

13. Individual partners documents required –

- All partners PAN card clear copy required (signature should be clearly visible)
- Permanent Address proof required – Aadhaar card, Voter id card, Driving license, Passport.
- All partners photograph required.

14. All documents related to the partnership firm should be duly signed by the all the authorised partners with the partnership firm stamp.

15. On all the individual partners documents should be self-attested by the respective partner.

16. IPV required on all the KYC application and on the documents by the SB (sub broker) and BM Branch respectively.

17. On Annexure page on top of the page partnership firm name should be mentioned and below all partners details required as mentioned with signature across the photograph and all authorised partner signature and partnership firm stamp.
18. All Authorised partners KRA page required