Policy for Good Till Cancel (GTC) Orders

360 ONE Distribution Services Limited (DSL), is a registered Trading Member offering broking services in Equity Capital (Cash) Segment, Equity Derivatives Segment, Currency Derivatives Segment, Commodity Derivatives Segment etc.

As a part of the broking services, it offers Good Till Cancel (GTC) Order facility to its registered clients.

GTC Order:
GTC Order is a facility through which a client can place buy and sell limit orders in equity and derivatives specifying the period for which the order is valid i.e. specify the order validity date. The GTC order will only get activated if it is within the trade price range of the exchange for a particular day.

Order Validity Date:
Order Validity Date means the date entered by the client while placing GTC orders, for which the client expects the order to be live or the maximum validity date defined by DSL. Client can choose the GTC order validity date as less than or equal to the maximum validity date defined by DSL. Client shall not be allowed to place orders with GTC validity beyond maximum validity date.

Maximum Valid Date:
Currently the maximum validity date is fixed by DSL as 60 working days.

Margin Requirement:
During the pendency of the execution of the GTC order, client shall ensure that necessary funds/margins are available at all times in his account.

Running Account Settlement:
If the client has given the margin by way of funds in the ledger, and the account is required to be settled, the client shall ensure that upon settlement of funds, sufficient margin is made available on the next trading day, failing which DSL shall not be responsible for non-execution of the order.

Price Band Rejection:
There is a validation of price band by the exchange for all orders, including GTC orders, based on the last traded price of the stock. If the GTC order falls beyond the price band for that stock for the day, the order may get rejected for that day at market opening. The system will try again the next day to put in the order.

Account Closure / Account Turning Dormant:
If the client closes the account prior to the expiry of the order validity date or if the client's account turns dormant i.e. there is no trade executed across any of the exchange platform in the client's account for 2 years, the pending GTC order shall stand cancelled, irrespective of the fact that the GTC Order remained unexecuted / un-expired.

Charges:

The Brokerage rates and applicable regulatory and statutory charges are same for normal transactions and GTC orders.

Settlement:
Trades executed basis the GTC orders shall be settled in the same manner as for the trades executed for the normal market transactions. The settlement shall be as per RMS policy & procedure of the company.

Order Modification:
GTC orders can be modified in terms of quantity and price.

Order Cancellation:
The unexecuted part of a GTC order can be cancelled by the client at any time.

Corporate Action:
When there is a corporate action on a stock (dividends, bonus shares, splits, mergers / amalgamations and buy-backs), clients receive intimation through the registrar and transfer agent of the respective company. Additionally, at least one day prior to the ex-date of the corporate action, 360 ONE Distribution Services Ltd will also send an automated email to clients who have open GTC orders, which will be copied to the respective RMs / SRMs of those clients. There will be no auto-adjustment in the order or auto-cancellation from our side.

GTC Orders in Commodities:
GTC orders can continue in commodities without the above constraints, since in the case of commodities, execution happens whenever liquidity is available.

How can Order be Modified / Cancelled:
If the client wants the order to be deleted / modified may it be in the normal course or during the Corporate Action, the client may login into his account and place the desired order. Alternatively, the client needs to instruct DSL in writing / verbally by sending an email from his / her registered email address or calling from his registered mobile number. Upon receipt of the instruction, the GTC order shall be deleted from the pending order book. However, if the client has sent the instruction over the email, he needs to track the same, DSL shall not be responsible if in case the email is not accessed by its employee for any reason. The client can also choose to do nothing, in which case, the order will remain alive until the order is cancelled in the ordinary course upon completion of the order validity date.