

# Policy cum terms & conditions for use 'GTT order'

## 1. Background:

This policy document is owned by Upstox Securities Private Limited and RKSV Commodities India Private Limited (hereinafter referred to as Upstox jointly). This document provides details about the Good Till Triggered (GTT) feature and its usage.

## 2. Definitions:

- a. 'GTT orders' shall be as defined above.
- b. 'Limit Order' shall be defined as per the NSE 'Order Conditions' which are available at below link:

[https://www.nseindia.com/products/content/equities/equities/trading\\_system.htm](https://www.nseindia.com/products/content/equities/equities/trading_system.htm) As per NSE, a Limit Order shall mean "an order that allows the price to be specified while entering the order into the system."

- c. 'Last Traded Price' or 'LTP' is the last traded price at which a stock/scrip was traded on the Exchange.
- d. 'RMS' or 'Risk Management System' is the system in place at Upstox which monitors all positions of its users on a real-time basis and ensures that the user maintains required margins with respect to all positions/positional trades. The RMS continuously enforces Upstox terms, policies & procedures by enforcing limits of margins/squaring off positions with respect to each user whenever required, as per the risk management policies followed by Upstox. Clients are required to be updated with Upstox risk management policies, terms, and procedures. The [RMS policy](#) is hosted on Upstox Website.
- e. 'Trigger Condition' shall mean the criteria and conditions entered by the user, which if met, the GTT limit order of the user will be placed on the Exchange.
- f. 'Trigger Price/Threshold Price' shall mean the price entered by the user around which the trigger condition has been entered. This price selected by the Client may either be:
  - i. The price used to trigger a buy order in case it is being placed for stock/scrips that are not in Client's current existing holdings;
  - ii. The price used to trigger a selling/target order in case it is being placed at a higher price than the current market price, for stock/scrips that are already existing in Client's current holdings;

- iii. The price used to trigger a selling/stop-loss order in case it is being placed at a lower price than the current market price, for stock/scripts that are already existing in Client's current holdings.
- g. 'User', means the Client, having a trading and demat account i.e. a Client ID, with Upstox and wanting to use the 'GTT order' feature from the Web login or through Mobile App.

### **3. Salient Feature:**

The salient features of GTT is provided below:

- a. 'GTT order' is a feature which allows a user to set an order in advance for future execution based on the anticipation of future price by the user. User will set a threshold or trigger price and when such trigger price condition is met with the LTP of the scrip / contract, the order of the user is placed in the exchange. Alongwith the primary leg users can also set a stop loss and target for such orders.
- b. The GTT order has a unique feature to reach the LTP of the scrip or contract for which GTT order is set. Based on the reading of this LTP, the order is triggered to the exchange.
- c. GTT can be set for intraday and delivery both order types and is permitted in Equity and Futures & Options segments on NSE, BSE & MCX.
- d. Until the trigger price, set by the user has reached or breached, the GTT order is stored with Upstox.
- e. GTT orders have a validity of 365 days or contract expiry whichever is earlier.

### **4. Risk, Non-execution & Applicable laws:**

The usage of GTT feature shall be governed by the following set of risk, non execution rules and other applicable laws:

- a. All the orders placed through the Upstox web / App and all open positions are monitored by the risk management system.
- b. Users are required to maintain sufficient margin for placing of GTT orders (holdings in case delivery sell orders in the Equity segment). Margins can be maintained in the form of cash or collateral.
- c. Users are also required to ensure that the wallet is sufficiently funded or maintain sufficient holding during the existence of the GTT order, else the GTT order if triggered may be cancelled due to insufficient margins / holdings.
- d. In case of delivery sell orders, users need to authorise the transaction through CDSL TPIN, else such order would not be pushed to the

exchange and would be rejected by Upstox. However if the user has a valid DDPI linked to the trading account, no such TPIN authentication would be required.

- e. Users cannot have more than 100 pending GTT orders at any point in time.
- f. Users cannot place GTT orders through the Call and Trade service. Users have to mandatorily login to Upstox web / App to place the GTT orders.
- g. Once triggered, users orders are placed to the exchange. The execution of such an order is not guaranteed by Upstox. Based on the LTP the user order is triggered to the exchange, however the price condition set by the user must come again for the order to get executed.
- h. The order once triggered and cancelled due to RMS rules such GTT order does not remain valid and users must place a new GTT order.
- i. All the GTT orders shall be governed by the provision of MPP (Market Price Protection). Under MPP all triggered orders are placed as limit price with a certain percentage of protection applied over and above the trigger price when the order is triggered. MPP ensures the orders are not executed at an abrupt market price.
- j. Users have the option to use the feature of trailing stop loss (TSL) alongwith the GTT feature. Users can read the details of the [TSL feature](#) from our website.
- k. In case there is a gap up or gap down opening against the price & condition set by the user, in such case the GTT order will be triggered and pushed to the exchange.
- l. The minimum difference between the trigger price and the LTP (at the time of placing GTT order) should meet the conditions mentioned in the trigger price definition mentioned above.
- m. Where there is a change in exchange series or any corporate action, such as splits, bonuses, dividends of extraordinary nature (above 5% of market price), merger, demerger, amalgamations, takeover, delisting, rights issue, etc. having a significant impact/change in the scrip / contract price, the GTT orders shall be cancelled at the sole discretion of Upstox, 1 day prior to the Ex-date of such corporate action.
- n. Orders beyond circuit limits shall be rejected.
- o. Once a GTT order is triggered for a derivative contract, when the order is placed outside the contract's execution range, it may be cancelled by the Exchange.
- p. All exchange regulations with respect to price range, margins, circuit limits, etc would apply. Upstox RMS rules would be applied over and above exchange rules.
- q. The order once triggered and pushed to exchange is valid only for that one trading session, if unexecuted by the end of the trading session,

such order would stand cancelled. Users would have to place a new GTT order.

- r. The price selected by Client as a Trigger Price, for stocks/scripts/contracts, must be at least 0.25% away from the current market price of the stock.
- s. GTT orders will be triggered after being matched for the condition set with the last traded price received from the exchange during a live trading session.
- t. Clients are advised to regularly read and understand the terms, conditions, and points under the Equity Annexure & Risk Disclosure Document, which Clients have already agreed to, while opening a trading account with Upstox.

## **5. Client Responsibility:**

The client shall have some basic responsibilities to adhere to:

- a. The client shall be responsible for all open order(s) lying under GTT. Losses, if any, for non-cancellation of order shall be governed by the liability clause.
- b. All rules and regulations prescribed by SEBI and the Exchanges would have to be strictly followed by all the Clients while placing instructions through Upstox. All other laws and regulations as per the Republic of India would be applicable.

## **6. Charges for Usage of GTT Feature type:**

There shall be no extra charges for usage of GTT feature apart from the applicable tariff structure.

## **7. Liability:**

GTT order feature is a value-added service available to the user over and above the basic broking feature. Users must thoroughly understand the feature before its usage. Placing a GTT order does not guarantee order execution. The GTT feature makes a best effort only to meet the user's condition and push such orders to the exchange. Upstox shall not be liable for any loss notional or actual, accrued to the user. Users are solely responsible for all their trades.

## **8. Subject to Change:**

These Terms of Usage and the Services of Upstox placing orders under the 'GTT orders' feature, may be removed/modified/replaced at any point of time

without providing any prior notification to Clients. It is Clients' responsibility to review these Terms & Conditions every time Clients use the 'GTT order' feature. The Terms & Conditions of the GTT order placement is available to the user at the order placement screen.