

APPLICATION FORM FOR APPOINTMENT OF AUTHORISED PERSON

(On the letterhead of the Trading Member, to be filled in completely
and signed and stamped by Trading Member)

Membership Department
MCX Stock Exchange Limited,
2nd Floor, Exchange Square, Suren Road,
Chakala, Andheri (E), Mumbai 400 093.

Dear Sir/Madam,

Sub : Application for approval for appointment of authorised person

I/We _____ am/are _____ (Please specify Trading member/ Trading cum Clearing member) of the Exchange, having Member ID _____ and SEBI Registration No: _____.

I/ We propose to appoint the following person(s)/ entity (ies) as Authorised Person(s) in the Currency Derivatives segment of the Exchange, in accordance with the framework of SEBI / Exchange governing the market access through authorized persons.

Sr. No.	Name of Proposed Authorised Person	Constitution - Please specify -Individual/Sole proprietorship/ Registered Partnership Firm /Corporate / Limited Liability Partnerships

I / We hereby recommend the above mentioned applicant (s) as authorised person(s).

I / We confirm that the above stated facts are true and correct and I / We have not misrepresented and / or concealed /suppressed any material facts in this regard.

I / We are also aware that in the event of any false / incorrect particulars furnished by me/ us or any misrepresentation of facts / suppression /concealment of facts by me /us, our application is liable to be rejected / the approval granted by the Exchange may be withdrawn/ cancelled without giving any reasons and that the decision of the Exchange in this regard shall be final.

I / We undertake to comply with all relevant Regulations and circulars of SEBI and Byelaws / Rules/ Regulations and circulars of the Exchange from time to time.

I / We request you to grant your approval for my / our proposed appointment of Authorised Person(s).

Please find enclosed in this regard:-

1. Documents along with the checklist as per Annexure -AP3 (Please provide separate checklist and separate set of documents for each proposed authorised person)
2. Payment as per details given below :-

Cheque / DD/ Pay order No	Date of Cheque / DD/ Pay order	Drawn on (Name of the bank and branch)	Amount (Rs.) (including service tax@12.36%)

For any further communication in this regard, please contact the undersigned or Mr. / Ms. / Mrs. _____ (Name and Designation) on _____ (contact numbers) / email id _____.

For _____ (name of member)

For _____ (name of member)

Name and signature of
Designated Director / Designated Partner
/ Sole Proprietor/ Individual

Name and signature of
Designated Director / Designated Partner

Encl: as above

Place:

Date:

Stamp of member

**CHECKLIST OF DOCUMENTS ENCLOSED ALONG WITH APPLICATION FOR
APPROVAL OF APPOINTMENT OF AUTHORISED PERSON**

I. Checklist

(Please submit separate checklist for each proposed Authorised person)

Sr No	Particulars	Annex. No	Enclosed (Y/N/NA)
1	Details of Proposed Authorised Person	AP-4	
2.	Undertaking from proposed Authorised Person	AP-5	
3	Shareholding Pattern and details of directors with CA /CS certificate (in case of corporate)	AP-6	
4	Sharing Pattern and Capital / Details of Partners with CA certificate (in case of Partnership Firm / LLP)	AP-7	
5	Details of Sole Proprietor / Individual with CA certificate	AP-8	
6	Certified copy of the agreement between trading member and proposed Authorised Person	AP-9	
7	Certified copies of valid NISM certifications of Sole Proprietor/Individual/Directors/Partners (applicable only if terminal is allotted to AP)		
8	For sole proprietor / individual/ partners /directors Proof of :- a) PAN (certified copy of PAN Card) b) Date of Birth c) Educational Qualification d) Registered Office Address of Corporate /Head office Address of Partnership Firm / LLP/ Individual/Sole Proprietor e) Residential address of Sole Proprietor/ Individual /Partners/Directors of Authorised Person (AP)		
9	Certified copy of Registered Partnership Deed / LLP Agreement / Memorandum of Association (including certificate of incorporation) of the applicant Authorised Person (not applicable in case applicant AP is a Sole Proprietor / individual)		
10	Processing fees* favouring MCX Stock Exchange Ltd for Rs 2000/- per authorised person application plus service tax @12.36%.		

* Kindly ensure that the validity of Cheques/Drafts/Pay Orders/Banker's Cheque presented is not beyond the period of three months from the date of issue.

For _____ (name of member)

For _____ (name of member)

Name and signature of
Designated Director /Designated Partner
/Sole Proprietor/ Individual

Name and signature of
Designated Director /Designated Partner

Place:

Date:

**DETAILS OF THE PROPOSED AUTHORISED PERSON
(To be submitted on letterhead of member)**

1.Name (Please write full name in Block Letters)	
2.Trade Name (in block letters) if applicable	
3. Constitution (Individual/ Registered Partnership firm / corporate / Limited liability partnership - LLP)	
4. Date of birth in case of individual /Date of incorporation of corporate or LLP /Date of registration of Partnership firm	
5. Complete Correspondence Address and also Registered office / Head Office address	
City:	
Pin Code:	
Contact Nos - STD Code- Land lines Mobile Nos	
Name of contact person and designation	
Email Address	
Website, if any	
6. Details of membership /sub- brokership/ authorised person etc on other stock exchanges (including regn.no., if any)	
7. Details of Infrastructure: Number of branch offices Total area in sq. feet (of all main/branch offices) Total No. of Dealers Total No. of Terminals Branch-wise details of Location, phone, and fax numbers	

We hereby confirm that all the above details and facts are true and correct.

For _____ (name of member)

For _____ (name of member)

Name and signature of
Designated Director /Designated Partner
/Sole Proprietor/Individual

Name and signature of
Designated Director /Designated Partner

Place:

Date:

UNDERTAKING #

I/We Mr./Ms./M/s. _____ (name of the applicant authorised person) have applied for appointment as Authorised Person of _____ (name of the Trading member) on the Currency Derivatives segment of the Exchange. In this regard, I/We hereby confirm/undertake that:

1. I / We comply with all the criteria laid down by SEBI/ Exchange for being an Authorised Person.
2. I/We undertake to comply with all the relevant circulars issued by SEBI and the Exchange from time to time on all matters relating to Authorised Person including that of conditions of appointment.
3. I / We and our partners/directors have not been convicted for any offence in the past and presently am not / are not under trial for any offence involving fraud and dishonesty.
4. I/We and our partners/directors/ am /are neither an Authorised Person of any other member of the Exchange and nor have applied for appointment as Authorised Person with any other member of the Exchange.
5. I/ We confirm that I/We am /are not defaulter in any other stock exchange.
6. I/ We am / are not appearing in SEBI debarred Directors/ Vanishing Companies List, CIS and Non CIS list and CIBIL database.

For _____ (name of Authorised person)

Name and signature of Sole Proprietor/Individual / Partner/ Director
Stamp of Authorised Person

Place:

Date:

on the letterhead of the Authorised person

SHAREHOLDING PATTERN AND DETAILS OF DIRECTORS OF _____

(On letterhead of corporate -Proposed Authorised person)

Shareholding Pattern of _____ (name of proposed Authorised Person) as on _____ (date)

Sr. no.	Name in full**	No. of shares held	Amt. Paid up (Rs.)	% of total
1.				
2.				
3				
Others				
TOTAL				100%

Details of Directors as on _____

Sr No	Name in Full **	Father Name	Date of Birth	Completed Age (in Years)	Educ. Qualif.	PAN	Residential Address & Telephone/ Mobile Nos./ Email ID/ Fax No.	Has passed NISM Certification (Yes / No)
1								
2								
3								

** All initials to be expanded (full name to be indicated)

For _____ Name of the corporate

Name, designation and signature of
of the Director of corporate

Stamp of the corporate

Place:

Date:

CERTIFICATE (Practising C A/ CS)

This is to certify that the Shareholding Pattern and details of Directors of _____ as on _____ stated above is based on my/ our scrutiny of the books of accounts, records and documents and is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

For (Name of Certifying Firm)

Signature and Name of the Partner/Proprietor

Chartered Accountant/ Company Secretary

Membership Number

Stamp of the Chartered Accountant / Company Secretary

Place:

Date:

CAPITAL & SHARING PATTERN AND DETAILS OF PARTNERS OF _____
(On letter head of the firm/ LLP- Proposed Authorised person)

Capital and Sharing Pattern of _____ (name of proposed Authorised Person) as on _____ (date)

Sr. no.	Name of the Partner **	Capital in the Firm (Rs.)	Share in Profits	Share in Losses
1.				
2.				
3.				
TOTAL			100%	100%

Details of Partners as on _____

Sr No	Name in Full **	Father 's Name	Date of Birth	Completed Age (in Years)	Educ. Qualif.	PAN	Residential Address & Telephone/ Mobile Nos/ Email ID/ Fax No.	Has passed NISM Certification (Yes / No)
1								
2								
3								

** All initials to be expanded (full name to be indicated)

For _____ (name of the firm)

Name and Signature(s) of partner(s)

Stamp of the firm

Place:

Date:

CERTIFICATE (by Practising C A)

This is to certify that the Capital, Sharing Pattern and details of Partners in M/s _____ as on _____ as given above is based on my/ our scrutiny of the books of accounts, records and documents and is true and correct to the best of my/ our knowledge and as per information provided to my/ our satisfaction.

For (Name of Certifying Firm)

Signature and Name of the Partner/Proprietor

Chartered Accountant

Membership Number

Stamp of the Chartered Accountant

Place:

Date:

**DETAILS OF SOLE PROPRIETOR/ INDIVIDUAL
(PROPOSED AUTHORISED PERSON) AS ON ____
(On letterhead of Proposed authorised person)**

Sr No	Name in Full **	Father' Name	Date of Birth	Completed Age (in Years)	Education. Qualifications	PAN	Has passed NISM Certification (Yes / No)

** All initials to be expanded (full name to be indicated)

For _____ (Name of the sole proprietor firm/ Individual)

Signature of Sole Proprietor / Individual
Stamp

CERTIFICATE (Practising C A)

This is to certify that the details of _____ as given above, based on my/ our scrutiny of the books of accounts, records and documents is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

For (Name of Certifying Firm)

Signature and Name of the Partner/Proprietor
Chartered Accountant
Membership Number
Stamp of the Chartered Accountant

Place:

Date:

MODEL AGREEMENT BETWEEN TRADING MEMBER
AND AUTHORISED PERSON

This Agreement (hereinafter referred to as "Agreement") is entered into on this ____ day of _____ 20__, by and between

_____ (*name of the trading member*), a (*please specify corporate/ registered partnership firm/ sole proprietor/individual*) and a Member (hereinafter referred to as "the Member") of currency derivative segment of MCX Stock Exchange Limited (hereinafter referred to as "the Exchange") ordinarily carrying on business in sale and purchase of securities in the name and style of _____ (trade name of the Member) from _____ (date to be specified) and having its/ registered office / his office at _____ (address), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the **One Part**;

AND

_____ (*name of the Authorised Person*), an individual/body corporate /registered partnership firm/ Limited Liability Partnership, (hereinafter referred to as "the Authorised Person".) and having his/its office/registered office at (address), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the **Other Part**;

WHEREAS

- (i). The Member holds a certificate of registration as a Trading member of the Exchange granted under the Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992, bearing SEBI Registration Number-----.
- (ii). The Authorised Person is desirous of providing access to clients of the Member to the currency derivative segment of the Exchange, as an agent of the Member and applied to the Member for the same.

- (iii). Securities and Exchange Board of India (“SEBI”) has vide its Circular MIRSD/DR-1/Cir-16/09 dated 6th November 2009 (“SEBI Circular”) prescribed the Regulatory Framework for Market Access through Authorised Persons which allows SEBI registered stock brokers (including trading members) of stock exchanges to provide access to clients through authorised persons.
- (iv). The Member is satisfied about the eligibility requirements of the Authorised Person as stipulated by SEBI Circular and such other requirements that have been prescribed by SEBI and/or the Exchange from time to time and pursuant to the application for being appointed as authorised person, the Member has given such permission to the Authorised Person subject to this agreement.

NOW THEREFORE this agreement witnesseth as follows:

1. The Authorised Person agrees to provide access to currency derivative segment of the Exchange as an agent of the Member.
2. The Authorised Person hereby agrees to comply and act in accordance with the requirements specified by SEBI, and the Exchange in its Byelaws, Rules, Regulations and Circulars issued from time to time.
3. The Authorised Person hereby represents and confirms that,
 - he/it satisfies the requirements of authorised person prescribed under SEBI Circular and other Circulars that have been issued by SEBI and/or the Exchange from time to time.
 - he/it and its partners/directors is/are not affiliated as an authorised person of any other member of the currency derivative segment of the Exchange.
 - he/it has the necessary infrastructure including adequate office space, equipment and manpower to effectively discharge his/its activities.
4. The parties agree that the clients shall be registered with the Member only, and that the funds and securities of the clients shall be settled directly between the Member and client and all documents like contract note, statement of funds and securities would be issued to the clients by the Member only.
5. The Authorised Person hereby agrees to provide administrative assistance to the Member in procurement of documents and settlement and other related activities.
6. The Authorised Person shall commence its operation as an agent of the Member only after obtaining the specific prior approval of the Exchange.

7. The Authorised Person agrees not to receive nor pay any funds /securities in his/its own name or account. All receipts and payments of securities and funds shall be in the name and/or on account of the Member only.
8. All acts of omission and commission of the Authorized Person and/or his/ its employees shall be deemed to be those of the Member.
9. The Member shall be responsible for all acts of omission and commission of the Authorized Person and/or his/their employees, including liabilities arising therefrom.
10. On noticing irregularities, if any, in the operations and conduct of Authorised Person, the Member shall be entitled to seek withdrawal of approval, withhold all moneys due to Authorised Person till resolution of investor problems/ complaints, alert investors in the location where Authorised Person operates, file a complaint with the police, and take all measures required to protect the interest of investors and market.
11. In the event of withdrawal of the Authorised Person approval, the Member shall ensure that investors/general public are informed about cancellation of appointment of the Authorised Person.
12. The Member agrees to maintain separate records including accounts in respect of the dealings in securities entered into on behalf of the individual client's dealing, with bifurcations showing the dealings undertaken through the Authorised Person.
13. The Member shall notify changes, if any, in the Authorised Person to all registered clients of the relevant branches of the Member at least thirty days before the change.
14. The parties hereby agree that the Member may prescribe limits of amount in excess of which the Authorised Person shall not undertake/commit transaction in securities through the Member.
15. No change shall be effected in the name, address, constitution or status of the Authorised Person unless the same has been intimated to the Member at least 30 days in advance. The Authorised Person shall also intimate the Member immediately after such changes.
16. In case of any change mentioned in Clause 13 above, the Member undertakes to submit the necessary documents to the Exchange and follow such procedures as may be required by the Exchange to take on record, the changes.
17. The Authorised Person agrees to immediately furnish information to the Member/Exchange in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or

award is passed against it/him or if any litigation which may have material bearing on its/his capacity has been filed against it / him.

18. No person shall be appointed by the Authorised Person to operate his trade terminals as provided by the Member, unless such person satisfies the criteria of NISM certification or any other certification as prescribed by SEBI and/or the Exchange.
19. The Authorised Person agrees that neither he/it nor any of its partners/directors shall act as authorised person of any other trading member of the Exchange.
20. The Authorised Person acknowledges that the Member and the Exchange shall be entitled to conduct periodic inspection of branches assigned to Authorised Person and records of the operations carried out by the Authorised Person.
21. The Authorised Person agrees to receive its/his remuneration by way of fees, charges, commission, salary or otherwise for its/his services only from the Member and shall not charge or receive any amount from the clients.
22. The parties shall treat as confidential all information obtained pursuant to this agreement including information pertaining to clients of the Member and shall not divulge such information to any person (except to their own employees and then only to those employees who need to know the same) except as required under law in force. The Parties shall also ensure that their employees are aware of and comply with the provisions of this clause. The foregoing obligations as to confidentiality shall survive any termination of this agreement.
23. This agreement shall forthwith stand terminated;
 - if the Member for any reason ceases to be a member of the Exchange including by cessation of membership by reason of the Member's, death, resignation, expulsion or having been declared a defaulter or surrender of membership by the Member or if the registration certificate issued by SEBI is cancelled;
 - upon the demise/insolvency of the Authorised Person or cancellation or withdrawal of approval of the Authorised Person by the Exchange.
 - if the Authorised Person at a subsequent date becomes ineligible under clause 4 of the SEBI Circular or other Circulars issued by SEBI, from time to time, or the Byelaws, Rules, Regulations and Circulars issued by the Exchange, from time to time. .
24. This agreement may be terminated by either party by giving at least one month written notice to the other party at its respective address mentioned

above. However, such cancellation or termination shall not affect the rights and obligations of the parties prior to termination.

25. Where this agreement is terminated, the Member shall forthwith intimate the same to the Exchange so that the Exchange may cancel the approval issued to Member relating to appointment of Authorised Person and take such other action as it may deem fit and necessary.
26. Upon termination of this agreement, the Authorised Person shall forthwith cease its activities as an Authorised Person of the Member and shall transfer all details/documents in its/their custody/possession /control relating to clients of the Member dealing through the Authorised Person to the Member.
27. If any dispute arises between the Member and the Authorised Person, the same shall as far as possible be settled with the help of the officials of the Exchange and if no such settlement is possible the parties hereby agree to refer such dispute to arbitration in accordance with the Rules, Bye-laws and Regulations of the Exchange. The parties hereby agree that they shall cooperate with the Exchange officials and provide all relevant documents/details and information in their possession or control so as to expedite the settlement or adjudication through arbitration process.
28. Any dispute between a client and the Authorised Person shall be treated as dispute between the Client and the Member and the Member shall take full responsibility to resolve the same. Authorised person agrees to provide all necessary assistance to the Member in this regard. Accordingly, the dispute shall be subjected to Rules, Bye-laws and Regulations of the Exchange.
29. If at any time, any of the provision of this agreement is or becomes invalid, illegal, unenforceable or in conflict with any of the applicable laws, such provision shall be deemed to have been severed from this agreement and the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
30. The provisions of this agreement shall always be subject to the Byelaws, Rules, Regulations and Circulars issued by the Exchange from time to time and the Circulars, Guidelines and Regulations issued by SEBI from time to time.
31. Words and expressions which are used in this Agreement, but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder.
32. Neither party shall be liable for non-performance of any of its obligations under this Agreement by reason of Force Majeure. For the purposes of this Clause, "Force Majeure" means and includes wars, insurrections, revolution, fires, floods, epidemic quarantine restrictions, declared general strikes in

relevant industries, act of God, act of the Government of India and any concerned State Government and such other acts or events beyond the control of the parties. The above is without prejudice to the rights already accrued to the parties prior to the occurrence of events of Force Majeure.

33. No forbearance, delay or indulgence by either party in enforcing the provisions of this agreement shall prejudice or restrict the rights of other nor shall any waiver of a right operate as a waiver of any subsequent breach and no right, power or remedy herein conferred upon or reserved is exclusive of any other right, power or remedy available to the respective party and each such right, power or remedy shall be cumulative.

IN WITNESS WHEREOF, the parties hereto have set their hands and signatures on the day, month and year first above written.

Signed for and on behalf of the Member

Witness:

- 1.
- 2.

Signed for and on behalf of the Authorised Person

Witness

- 1.
- 2.