

**Format of Application for Approval of conversion of membership of  
from Partnership firm to Corporate**  
(On the letterhead of the member)

Date: \_\_\_\_\_

To,

The Membership Department  
MCX Stock Exchange Limited  
2<sup>nd</sup> floor, Exchange Square,  
Suren Road,  
Andheri (East),  
Mumbai – 400 093

Dear Sir,

**Subject: Application for conversion of membership from Partnership firm to Corporate  
with MCX Stock Exchange Limited (MCX-SX)**

We are a Trading Member / Trading cum Clearing Member of the Currency Derivatives segment of the MCX Stock Exchange Ltd. and our SEBI Registration No. is \_\_\_\_\_ and Mem ID is \_\_\_\_\_

We wish to convert our membership from partnership to corporate by name of M/s \_\_\_\_\_ and are forwarding herewith documents for approval of the proposed conversion of our membership as per the attached list.

Kindly arrange to approve our application for the conversion of our membership from partnership firm to corporate and submit our application to SEBI for approval.

We undertake to confirm to and to abide by the Rules, Bye-Laws, Business-Rules, Regulations, Circulars, Notifications and office orders issued by the Exchange/SEBI from time to time and also make payments, if any required to be made by us in connection with such conversion.

Thanking You.

Yours faithfully,

For \_\_\_\_\_ (Member name)

Names and signatures of all partners

Rubber stamp

Date:

Place:

**CHECK LIST OF DOCUMENTS ENCLOSED**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Annexure No</b>
1	Application for conversion of constitution of membership from Partnership firm to Corporate	
2	Declaration of non default / non expulsion by the member (partnership firm)	Annexure CPC -1
3	Details of Partners (to be certified by practising Chartered Accountant)	Annexure CPC- 2
4	Details of Sharing Pattern (to be certified by practising Chartered Accountant)	Annexure CPC- 3
5	Details of proposed shareholding pattern of corporate	Annexure CPC -4
6	Details of proposed directors of corporate	Annexure CPC -5
7	Details of proposed Dominant Promoter Group of Corporate	Annexure CPC-6
8	Confirmation of body corporate being fit and proper person	Annexure CPC-7
9	An undertaking from the member	Annexure CPC-8
10	Memorandum and Articles of Association (Also see guidelines given below)	

**Additional documents and guidelines:**

**1. Memorandum and Articles of Association of the corporate- with the following main object clause**

Suggested Main Object Clause: To acquire membership of MCX Stock Exchange or any other Stock Exchange for carrying on business as a Stock Broker on any or all Segments of such Stock Exchange and to become member of Currency derivatives segment of such stock exchange; to act as a sub-broker affiliated to any Stock Broker; or to become member of any Clearing Corporation or Clearing House of any stock exchange.

**2. All documents have to be given in two original sets and should be complete in all respects. Only MOA should be given in 3 sets.**

**Annexure CPC – 1**

(On letterhead of the member)

Date:

To,  
MCX Stock Exchange Ltd  
2<sup>nd</sup> floor, Exchange Square,  
Suren Road,  
Andheri (East),  
Mumbai – 400 093

We hereby solemnly confirm that:

1. We have neither been declared defaulter /expelled by any Stock Exchange in India / SEBI nor are we connected / related / associated with any entity / person declared defaulter / expelled by any Stock Exchange in India /SEBI.
2. No complaints / arbitration /disciplinary proceedings are pending against us (In case of pendency – details enclosed)
3. There is no investigation / enquiry by any exchange pending against us (In case of pendency – details enclosed)
4. We have paid full fees along with interest in respect of all erstwhile entities, if any
5. As on -----, we as a member of the MCX Stock Exchange Ltd (MCX-SX) have paid fees, as applicable, to SEBI.

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

We also confirm that in the event of any false / incorrect particulars furnished by us or any misrepresentation of facts / suppression /concealment of facts by us, penal action may be taken against us

Yours faithfully,

For \_\_\_\_\_ (name of member)

Name and signature of the designated partners

Place

Rubber Stamp

**Annexure CPC- 2**

**DETAILS OF PARTNERS AS ON \_\_\_\_\_**  
*(On letterhead of the member)*

Sr No	Name \$	Fathers Name \$	Designation	Date of Birth	Education	PAN Number	Residential Address & Telephone/ Mobile Nos./ Email ID/ Fax No.	Designated partners (Yes/No) #	Capital sharing		Directorships/ / controlling shareholding in other cos.
									Amt	% of total	
1											
2											
3											
4											

**NOTES:**

# Identify atleast two designated partners (A designated partner is one who is a graduate by qualification (or CA, ICWA or CS) and possesses atleast 2 years of experience pertaining to securities market. They, essentially, look after the stock market operations of a member entity. Every member firm should have atleast 2 such partners who meet the aforesaid norms.)

\$ All initials to be expanded

For (Rubber Stamp of the firm)  
Signature of Designated Partner  
Name of Designated Partner

For (Rubber Stamp of the firm)  
Signature of Designated Partner  
Name of Designated Partner

Date:  
Place:

**CERTIFICATE**

This is to certify that the sharing pattern in M/s. \_\_\_\_\_ as given above, based on our/ our scrutiny of the books of accounts, records and documents is true and correct to the best of our/our knowledge and as per information provided to our/our satisfaction.

Place:  
Date:

For (Name of Accounting Firm)

Name of Partner/Proprietor  
Chartered Accountant  
Membership Number  
Rubber Stamp

**DETAILS OF SHARING PATTERN**  
(On letter-head of the member)

SHARING PATTERN of \_\_\_\_\_ (Name of the firm) as on \_\_\_\_\_

Sr. No.	Name of the Partner \$	Amount Paid up (Rs. in lakhs)	Profit/ Loss Sharing ratio (%)
1			
2			
3			
4			
5			
6			
<b>TOTAL</b>			<b>100%</b>

\$ All initials to be expanded

**NOTES:**

1. In case of bodies corporate holding 2% or more in the member entity, the details of their shareholding shall also be furnished in the same format as given above
2. HUF give names of Karta and co-parceners.

For (Rubber Stamp of the firm)  
Signature of Designated Partner  
Name of Designated Partner

For (Rubber Stamp of the firm)  
Signature of Designated Partner  
Name of Designated Partner

Date:  
Place:

**CERTIFICATE**

This is to certify that the sharing pattern in M/s \_\_\_\_\_ as given above, based on our/ our scrutiny of the books of accounts, records and documents is true and correct to the best of our/our knowledge and as per information provided to our/our satisfaction.

Date:

For (Name of Accounting Firm)

Place:

Name of the Partner/Proprietor  
Chartered Accountant  
Membership Number  
Rubber stamp

**Annexure CPC- 4**

(On letter-head of the member)

PROPOSED SHARE HOLDING PATTERN of \_\_\_\_\_ (name of corporate)

EQUITY / PREFERENCE (Please indicate and use separate sheets for equity/ preference shares)

Sr. No.	Name \$	Number of shares held	Face value per share	Amt Paid up (Rs. in lakhs)	% of total
1					
2					
3					
4					
5					
6					
Others					
					<b>100%</b>

\$ All initials to be expanded (Full names to be indicated)

**NOTES:**

- Paid up capital should be minimum Rs. 30 lakhs
- In case of bodies corporate holding 2% or more of the paid up capital –the details of their shareholding shall also be furnished in same format as given above
- In case of an HUF shareholder , also give names of karta and co parceners
- Persons holding 2% or more of the paid up capital should be shown separately and not clubbed in Others.

For (Rubber Stamp of the firm)  
Signature of Designated Partner  
Name of Designated Partner

For (Rubber Stamp of the firm)  
Signature of Designated Partner  
Name of Designated Partner

Date:

Place:

**Annexure CPC- 5**

(On letter-head of the member)

**DETAILS OF PROPOSED DIRECTORS OF (Name of the Corporate)**

Sr No	Name \$	Father Name \$	Designation @	Date of Birth	Education	PAN Number	Residential Address & Telephone/ Mobile Nos./ Email ID/ Fax No.	Designate directors (Yes/No) #	Share holding			Directorships controlling shareholding in other cos.
									No.	Amt	% of total	
1												
2												
3												
4												
5												

**NOTES:**

- @ Please clearly state whether the Director is a Managing Director or Whole time Director or Executive Director or Non-Executive Director or Executive Chairman or Non-Executive Chairman
- # Identify at least two designated directors (A designated director is one who is a graduate by qualification (minimum) (or CA, ICWA or CS) and possesses at least 2 years of capital market experience. Every corporate member should have at least 2 such directors who meet the aforesaid norms.)
- \$ All initials to be expanded

For (Rubber Stamp of the firm)  
Signature of Designated Partner  
Name of Designated Partner

For (Rubber Stamp of the firm)  
Signature of Designated Partner  
Name of Designated Partner

Date:  
Place:

**Annexure CPC-6**

(On letter-head of the member)

**DETAILS OF PROPOSED DOMINANT PROMOTER GROUP OF \_\_\_\_\_ (Name of the Corporate)**

Sr No	Name of dominant shareholder	Person (s) supporting dominant shareholder	Relation \$	No. of shares held	Total Amt paid up@	% of Total @		% of Total
						Self	Relatives	
1								
2								
3								
<b>TOTAL</b>								

\$ Please specify relation of person supporting dominant shareholder

@ For arriving at the shareholding of persons constituting the dominant promoter group, the shareholding of close relatives, namely parents, spouse, children and their descendants, brothers and sisters only may also be counted provided these relatives have given an irrevocable, unconditional support in writing in the prescribed format to the Exchange.

For (Rubber Stamp of the firm)  
Signature of Designated Partner  
Name of Designated Partner

For (Rubber Stamp of the firm)  
Signature of Designated Partner  
Name of Designated Partner

Date:  
Place:

**On letterhead of the corporate**

**A Confirmation from \_\_\_\_\_ (Name of the corporate)**

**To Whomsoever It May Concern**

\_\_\_\_\_, (Name of the corporate), its principal officer and the key management persons meet the criteria of “fit and proper person” in terms of Schedule II of the SEBI (Intermediaries) Regulations 2008.

In particular \_\_\_\_\_, (Name of the corporate), its principal officer and the key management persons are:-

1. Persons of integrity, reputation and character.
2. \_\_\_\_\_ (Name of the corporate) is a financially solvent company, having a net worth of Rs. \_\_\_\_\_ crores as on \_\_\_\_\_ and \_\_\_\_\_, (Name of the corporate) its principal officer and the key management persons are competent to act.
3. No restraint order has been passed against \_\_\_\_\_, (Name of the corporate), its principal officer and the key management persons and further there has been no convictions which could affect the competence or otherwise the business of \_\_\_\_\_ (Name of the corporate) as on date

For \_\_\_\_\_ (Name of the corporate)

(Name and Signature of the Company Secretary /Compliance Officer of the Corporate)

Date:

Place:

**UNDERTAKING**

(On letterhead of the member)

To,

MCX Stock Exchange Limited  
2<sup>nd</sup> floor, Exchange Square,  
Suren Road,  
Andheri (East),  
Mumbai – 400 093

We \_\_\_\_\_ ,(name of the member –partnership firm) hereby undertake and confirm that we would be liable for the fees payable to SEBI that may accrue from date of application for conversion of our membership to corporate for prior approval till date of change in status after such conversion.

We \_\_\_\_\_ ,(name of the member –partnership firm) hereby undertake and confirm that we will be liable for all the liabilities / obligations (including monetary penalties, if any) for violations, if any, of the provisions of the SEBI Act and SEBI (Stock Brokers and Sub brokers) Rules and Regulations 1992 that have taken place before change in status and constitution.

We have no sub brokers on the MCX Stock Exchange Limited and are not a sub broker of any subsidiary of the MCX Stock Exchange Limited.

For \_\_\_\_\_ (name of member)

Full Signature and name of the all the designated partners  
Rubber stamp of the member

Date:  
Place: