

MEMBERSHIP DOCUMENTS

For Professional Clearing Member (Corporate)

Sr. No.	Particulars	Annexure	Submitted (Yes / No/N.A.)
	Stage I – Documents for Registration		
1.	Member Covering Letter	PCMC-1	
2.	MCX-SX Membership Application Form	PCMC-2	
3.	Demand Draft/Pay order drawn in favor of “MCX Stock Exchange Limited” payable at Mumbai towards membership fees and deposits AND Demand Draft of Rs.50,000/-in favour of “Securities and Exchange Board of India”	PCMC-3(i)# PCMC-3(ii)#	
4.	Board Resolution	PCMC-4	
5.	Networth Certificate and Computation	PCMC-5	
6.	Details of Directors	PCMC-6	
7.	Certified photo copy of Audited Balance Sheet and P&L A/C with all schedules as on date of Networth	PCMC-7#	
8.	Shareholding pattern (Equity & Preference)	PCMC-8(i) PCMC-8 (ii)	
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10.	Designated Directors Undertaking	PCMC-10	
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15.	Form – AB (for CM)	PCMC-15	
16.	Additional Information to SEBI	PCMC-16	
17.	Certified photo copy of PAN card of applicant and their Designated Directors	PCMC-17#	
18.	Certified photo copy of Education proof Designated Directors	PCMC-18#	
19.	Original Experience certificate of Designated Directors	PCMC-19#	
20.	Certified Copy of MOA	PCMC-20#	
21.	Certified Photocopy of NISM Currency Derivatives Module OR Certificate of NSE FEDAI Currency Module certificate passed on or before May 14, 2009.	PCMC-21#	
22.	Details of Regulatory Action by SEBI	PCMC-22	
23.	Details of other stock exchange memberships held by the applicant’s holding company, subsidiary company, promoters & directors	PCMC-23	
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28.	Client and Settlement Account letter from Bank	PCMC-28	
29.	Bank Account operating letter (Submit acknowledged copy received from Bank)	PCMC-29	
30.	Cash to MCX-SX CCL for Liquid Networth	PCMC-30#	
31.	Lien Letter from Member and from Bank for submission of Fixed Deposit Receipt (Non Cash-Liquid Networth) OR	PCMC-31(i) PCMC-31(ii)	
	Bank Guarantee (Non Cash- Liquid Networth)	PCMC-31(iii)	
32.	Insurance to be taken from any of IRDA approved Insurance Company	PCMC-32#	

Formats are not available for Annexures marked as (#)

Notes:

1. Exchange application form is to be signed by the Designated Directors.
2. For fees & deposits please refer to Exchange application form page no.2
3. Networth Certificate should not be more than six months old, minimum networth requirement is Rs.1000 Lakhs and Computation of networth should be as per Dr. L.C. Gupta Committee.
4. Minimum age for Designated Director should be 21yrs completed.
5. Experience of Designated Directors should be minimum period of two years in securities market.
6. Minimum educational qualification for Designated Director should be graduation.
7. All the photo copies are to be signed by the Authorized Signatory/Designated Directors under the rubber stamp of the company.
8. Each page of Form AB & Additional information to SEBI has to be signed and stamped at the bottom by the Designated Directors. In case of any corrections the same should be signed and stamped.
9. Minimum two NISM / NSE FEDAI Currency Module certificates are required to be submitted.
10. Provide copy of insurance receipt / Mandate request for availing Group Insurance Policy of the Exchange (For Mandate Request format kindly mail to membership@mcx-sx.com)
11. Area of office premises in Infrastructure Undertaking should be atleast **500 sq.ft. (built-up)**

(On the letterhead of Applicant)

Format of Member Covering Letter

Date:

To,

The Managing Director,
MCX Stock Exchange Limited
2nd Floor, A Wing,
CTS No.255, Suren Road
Chakala, Andheri (East)
Mumbai 400 093

Dear Sir,

**Subject: Application for approval of membership with MCX Stock Exchange Limited (MCX-SX)
/ MCX-SX Clearing Corporation Limited (MCX-SX CCL)**

We are interested to become the Professional Clearing Member (PCM) of MCX-SX / MCX-SX CCL and forward herewith application form along with documents for approval of membership with MCX-SX and registration of Membership with Securities and Exchange Board of India (SEBI).

Kindly arrange to approve our application for the aforesaid membership and submit our application to SEBI for registration.

We undertake to conform to and to abide by the Rules, Bye-Laws, Business-Rules, Regulations, Circulars, Notifications and office orders issued by MCX-SX / MCX-SX CCL and SEBI from time to time.

Thanking You.

Yours faithfully,

(Signature)
Name:
Designated Director/Authorized Signatory

(Signature)
Name:
Designated/Director/Authorized Signatory

Rubber stamp

(On letter-head of applicant)

BOARD RESOLUTION

True extracts of the minutes of the meeting of the board of directors of the company
_____ held on date _____ at the registered office

Resolved that the Board authorizes _____ Ltd,
to obtain membership for becoming Professional Clearing Member (PCM) of MCX Stock Exchange
Limited (MCX-SX) and / or MCX-SX Clearing Corporation Limited (MCX-SX CCL)

Further the Board appoints Mr./Ms _____ and Mr./Ms
_____ to be the authorized representatives of the company and
they are hereby authorized to act as designated director on behalf of the company for all matters
related to MCX-SX and / or MCX-SX CCL.

Further resolved that the above stated designated directors Mr./Ms.
_____ (name with designation) AND /OR Mr./Ms.
_____ (name with designation) of the company are also
authorized to execute individually / jointly all documents / agreements on behalf of the company for
acquiring the membership and operations of MCX-SX and / or MCX-SX CCL and all the acts done or
to be done by the above stated designated directors Mr./Ms. _____ AND /OR
Mr./Ms. _____ of the company shall be binding on the company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Signature)
Name:
Designation:

COMPANY ROUND STAMP / SEAL

DATE
PLACE

Name of Designated Director / Authorized Signatory	Specimen Signature

(On letter-head of Practicing Chartered Accountant)

NETWORTH CERTIFICATE

Certificate dated _____ Submitted by _____ to MCX
Stock Exchange Limited / MCX-SX Clearing Corporation Limited.

This is to certify that the Net worth of Ms. _____ as on _____ as per
the statement of computation of even date annexed to this report is
Rupees _____ only

We further certify that:

- M/s _____ is not engaged in any fund-based activities or business other than that of securities/currency derivatives. Fund based assets, if any, have been divested from the books of accounts and have not been included for the purpose of calculation of network.
- The computation of network 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.
- The computation of network is in accordance with the method of computation prescribed by Dr. L C Gupta Committee.

Place:

Date:

For (Name of Accounting Firm)

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

COMPUTATION OF NET WORTH

The method of computation of Networth as prescribed by Dr. L.C. Gupta Committee on Derivatives is as follows

Capital + Free Reserves	XX	XXX
Less Non-allowable assets viz.,		
(a) Fixed Assets	XX	
(b) Pledged Securities	XX	
(c) Value of Member's card	XX	
(d) Non-allowable securities (unlisted securities),	XX	
(e) Bad deliveries	XX	
(f) Doubtful Debts and Advances (debts or advances overdue for more than three months or debts or advances given to the associate persons of the member)		
(g) Prepaid expenses, losses	XX	
(h) Intangible Assets	XX	
(i) 30% of Marketable securities	XX	XXX
	-----	XXX

Date:

Place:

For (Name of Accounting Firm)

Signature
Name of Partner/Proprietor
Chartered Accountant
Membership Number
Rubber Stamp

(On letter-head of applicant)

DETAILS OF DIRECTORS AS ON _____

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 Wholtime 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 member corporate / Bank should have at least 2 such directors who meet the aforesaid norms.)
- \$ All initials to be expanded

Date:
Place:

(Signature)
Name of Designated Director
/ Authorized signatory

(Signature)
Name of Designated Director
/ Authorized signatory

Rubber Stamp

AUDITOR'S CERTIFICATE

This is to certify that the details of directors in _____ (name of the applicant) 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.

Date:
Place:

For (Name of Accounting Firm)

Signature
Name of Partner/Proprietor
Chartered Accountant
Membership Number
Rubber Stamp

(On letter-head of applicant)

EQUITY SHARE HOLDING PATTERN of _____ (Name of Applicant) as on _____

Paid up capital Rs. _____

Sr. No.	Name \$	Number of shares held	Face value per share	Amt Paid up (Rs. In lakh)	% of total
1					
2					
3					
4					
5					
6					
7					
8					
Others					
TOTAL					100%

\$ All initials to be expanded

NOTES :

1. In case of all bodies corporate in the dominant promoter group of the applicant, the details of their shareholding shall also be furnished in the same format as given above
2. In case of HUF, give names of Karta and co-parceners.
3. Persons holding 2% or more of the paid up capital should be shown separately and not clubbed in 'Others'

Date:

Place:

(Signature)
Name of Designated Director
/ Authorized signatory

(Signature)
Name of Designated Director
/ Authorized signatory

Rubber Stamp

AUDITOR'S CERTIFICATE

This is to certify that the Shareholding in _____ (name of the applicant) 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.

Date:

Place:

For (Name of Accounting Firm)

Signature
Name of Partner/Proprietor
Chartered Accountant
Membership Number
Rubber Stamp

(On letter-head of applicant)

PREFERENCE SHARE HOLDING PATTERN of _____ (Name of Applicant) as on _____

Sr. No.	Name \$	Number of shares held	Face value per share	Amt Paid up (Rs. In lakh)	% of total
1					
2					
3					
4					
5					
6					
7					
8					
Others					
TOTAL					100%

\$ All initials to be expanded

NOTES :

1. Persons holding 2% or more of the paid up capital should be shown separately and not clubbed in Others.

Date:

Place:

(Signature)
Name of Designated Director
/ Authorized signatory

(Signature)
Name of Designated Director
/ Authorized signatory

Rubber Stamp

AUDITOR'S CERTIFICATE

This is to certify that the Shareholding in _____ (name of the applicant) 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.

Date:

Place:

For (Name of Accounting Firm)

Signature
Name of Partner/Proprietor
Chartered Accountant
Membership Number
Rubber Stamp

(On letter-head of applicant)

DETAILS OF DOMINANT PROMOTER GROUP as on _____

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								
TOTAL								

\$ 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.

Date:

Place:

(Signature)

Name of Designated Director
/ Authorized signatory

(Signature)

Name of Designated Director
/ Authorized signatory

Rubber stamp

AUDITOR'S CERTIFICATE

This is to certify that the Shareholding in _____ (name of the applicant) 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.

Date:

Place:

For (Name of Accounting Firm)

Signature
Name of Partner/Proprietor
Chartered Accountant
Membership Number
Rubber Stamp

**UNDERTAKING FROM RELATIVE OF PERSONS CONSTITUTING
DOMINANT PROMOTER GROUP**

I, Mr./Ms./Mrs. _____, son/daughter/wife of Mr. _____, resident of _____ am the absolute owner of _____ (no.) of shares of Rs. _____ each, Rs. _____ per share paid up, which constitutes _____ % of the total paid up capital of the company _____ Private limited/ Limited as on this date.

I state that I shall irrevocably and unconditionally support in respect of my shareholding, Mr./Ms. _____, a shareholder in the above mentioned company. I further state that I have no objection to my above mentioned shareholding being clubbed with the shareholding of Mr. _____, who is my _____ (give relation's with the latter) for the purpose of determining the dominant promoter group of the said company.

This support is irrevocable and I also undertake to give prior information to MCX-SX Stock Exchange Ltd before selling or otherwise transferring any part or whole of my above mentioned shareholding.

Signature of relative
(Name of the relative)

Date:
Place:

Witness by: _____ (Signature of witness) Witness By _____ (Signature of witness)

(1) Name:
Address:

(2) Name:
Address:

Note: 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 be counted provided these relatives give an irrevocable, unconditional support in writing on the prescribed format

CERTIFICATE

This is to certify that the Shareholding of _____ (Name of person supporting) in _____ (name of the applicant) 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.

Place:
Date:

For (Name of Accounting Firm)

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

(To be submitted on the letter head of the Corporate supporting the Dominant Promoter Group)

UNDERTAKING FROM CORPORATES SUPPORTING DOMINANT PROMOTER GROUP

We, M/s. _____ Ltd., incorporated as a Company under the Companies Act, 1956 and having its registered office at _____ do state as under:

1. As per the existing norms of MCX Stock Exchange Limited, the shareholding of Mr./Ms. _____* in our company in direct proportion to our shareholding in the Member Company, may be reckoned for the purpose of arriving at the dominant promoter group in M/s. _____ (Member Company).
2. We are _____% shareholder of the Member Company and Mr./Ms. _____, dominant promoters of the Member Company along with his/her specified relatives i.e., _____ are having _____% shareholding in our company.
3. Mr./Ms. _____* have requested MCX Stock Exchange Limited to consider their shareholding in our company in the permissible proportion to arrive at the dominant shareholders in the Member Company and also requested us to give an irrevocable undertaking extending unconditional support to Mr./Ms. _____ (Name of the Dominant promoters of the Member Company) to enable MCX Stock Exchange Limited to consider the aforesaid as dominant promoter group.
4. We hereby extend our unconditional and irrevocable support in support of Mr./Ms. _____ (Name of the Dominant promoters of the Member Company) for the purpose of the determining the dominant promoter group in the said Member Company.
5. We also undertake to give prior information to MCX Stock Exchange Limited before effecting any change in the shareholding of Mr./Ms. _____.*

For -----

Signature of Authorised Signatory (ies)
Name of the Authorised Signatory (ies)

Date:

Place:

Witness by: _____ (Signature of witness)

Witness By _____ (Signature of witness)

(1) Name:

Address:

(2) Name:

Address:

* Name of the Dominant Promoters of the Member Company along with their specified relatives having shareholding in the corporate giving the undertaking.

CERTIFICATE

This is to certify that the shareholding in _____ (Name of supporting corporate) as mentioned below is based on our scrutiny of the books of accounts, records and documents.

Sr. No.	Name of the Share holder	No. of Shares	Paid up Share Capital	% Shareholding

We further certify that the information given above is true and correct to the best of our knowledge and as per information provided to our satisfaction

Place:
Date:

For (Name of Accounting Firm)

Name of Partner / Proprietor
Chartered Accountant
Membership Number
Rubber Stamp

BOARD RESOLUTION

(On letterhead of corporate supporting the dominant group)

Certified true copy of the Resolution passed at the meeting of the Board of Directors of _____ (Name of the Company supporting Dominant Promoter Group) held on _____ (Date) at _____ (Venue).

Resolved that the company shall extend its unconditional and irrevocable support in favour of Mr./Ms. _____, for the purpose of determining the dominant promoter group in M/s. _____ (Member) and accordingly, execute necessary documents including an irrevocable undertaking to give effect to the same and submit it to MCX Stock Exchange Limited. Resolved further that Mr./Ms. _____, (Designation of the director) of the company be and is hereby authorized to execute necessary documents including such undertaking.

Certified to be true

For _____ (Name of the Company)

Note: The above certificate and Board resolution should be given along with the undertaking as given by corporate supporting the dominant promoter group

(On letter-head of Practicing Chartered Accountant)

UNDERTAKING WITH RESPECT TO DESIGNATED DIRECTORS

TO WHOMSOEVER IT MAY CONCERN

This is with reference to the application of M/s _____ (applicant) for seeking provisional membership of MCX Stock Exchange Limited / MCX-SX Clearing Corporation Limited and subsequent application for registration of application with Securities & Exchange Board of India (SEBI).

Based on the information, explanation and documents given to us, we state that the designated directors Mr./Ms. _____ and Mr./Ms. _____ (names of designated directors) meet the eligibility requirements as prescribed in Securities Contracts (Regulation) Rules, 1957 (Rule 8(4A) and other relevant provisions) and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992.

This confirmation has been issued on the request of the applicant for submitting to MCX Stock Exchange Limited / MCX-SX Clearing Corporation Limited and SEBI.

Date:
Place:

For (Name of Accounting Firm)

Signature
Name of Partner/Proprietor
Chartered Accountant
Membership Number
Rubber Stamp

(On the letter head of the applicant)

UNDERTAKING

We, M/s _____ hereby confirm that our designated directors Mr./Ms. _____ and Mr./Ms. _____ meet the eligibility requirements as prescribed in Securities Contracts (Regulation) Rules, 1957 (Rule 8(4A) and other relevant provisions) and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992.

We undertake to ensure that the above individuals or whosoever is identified by the corporate as designated directors, in future will continue to meet the eligibility requirements as per Securities Contracts (Regulation) Rules, 1957 and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992.

We, M/s _____ hereby declare that we have not, at any point, introduced any fake / forged/ stolen shares in the market.

We, M/s. _____, hereby declare that we have neither been declared defaulters by any Exchange in India/ by SEBI, nor are we related or associated with any other entity/person that have been declared defaulters by any Stock Exchange in India/SEBI.

We, M/s. _____ further declare that none of the shareholders and directors of our company have been declared as defaulters by any Stock Exchange in India/SEBI or are related or associated with any other entity/person who have been declared defaulters by any Stock Exchange in India/SEBI.

We further declare that no enquiry/investigation has been initiated/pending against M/s. _____ or any of the shareholders/directors by any Stock Exchange/SEBI.

Date:
Place:

(Signature)
Name of Designated Director
/ Authorized signatory

(Signature)
Name of Designated Director
/ Authorized signatory

Rubber Stamp

(on the letterhead of the Applicant)

Infrastructure Undertaking

We hereby declare the following:-

We have the necessary infrastructure like adequate office place, equipment and manpower to effectively undertake our activities as member of MCX-SX / MCX-SX CCL.

Below mentioned are the basic infrastructure requirements that we own / have taken on rent/ leave and licence /lease for being a PCM of MCX-SX / MCX-SX CCL.

S No.	PARTICULARS	DETAILS
1	Name of Company	
2	Address	
3	Telephone Numbers	
4	Fax Numbers	
5	Office Premises Description	(office space in sq ft)
6	Particulars of office Premises	Is the office Premises owned / taken on rent/ leave and licence/lease – please specify clearly
7	Office address (es)	
8	Other Assets	Details of Fixtures & Furniture or any other related movable assets (Also specify clearly whether owned / taken on rent / leave and licence/ lease)
9	No. of Computers	(owned / taken on rent/ leave and licence/ lease – please specify clearly
10	Back Office	Proposed from / (name of the vendor)
11	No. of Employees	

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 me/ us or any misrepresentation of facts / suppression /concealment of facts by us, our application for membership may be rejected / our membership registration may be cancelled and penal action may be taken against us.

Date:

Place:

(Signature)
Name of Designated Director
/ Authorized signatory

(Signature)
Name of Designated Director
/ Authorized signatory

Rubber stamp

(on the letterhead of the Applicant)

Format of confirmation letter by applicant regarding Membership of their associates / sister concerns / group concerns on Recognized Commodity Exchanges

The Membership department
 MCX Stock Exchange Limited
 Exchange Square, CTS No. 255,
 Suren Road, Andheri (East),
 Mumbai – 400 093

Dear Sir,

We hereby confirm that our associates / group companies / sister concerns are members of the following recognized Commodity Exchanges.

Sr. No	Name of the associate /group company /sister concern	Pl specify the relationship with applicant (whether associate /group company /sister concern / any other manner of being related to the applicant)	Consti tution	Name of the recognized commodity Exchange	Reg No	Mem ID	Regn Date

The details of shareholding / sharing pattern and details of directors /partners of the above mentioned associates / group companies /sister concerns is given in the Annexure.

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 me/ us or any misrepresentation of facts / suppression /concealment of facts by us, our application for membership may be rejected / our membership registration may be cancelled and penal action may be taken against us.

Date:

Place:

(Signature)
 Name of Designated Director
 / Authorized signatory

(Signature)
 Name of Designated Director
 / Authorized signatory

(on the letterhead of the applicant)

Format of confirmation letter by applicant in respect of membership of other stock exchanges / recognized commodity exchanges

To,

Membership Department
 MCX Stock Exchange Limited
 2nd Floor, A Wing,
 CTS No.255, Suren Road
 Chakala, Andheri (East)
 Mumbai 400 093

Dear Sir,

We hereby confirm that we _____ (Name of the applicant)

- are not Members of any recognized Commodity exchange in India.#
- are not Members of any Stock Exchanges in India #
- are Members of the following Stock / Commodity Exchanges in India #

Name of the Exchange	Segment	Registration No.	Mem ID	Regn. Date

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, our application for membership may be rejected / our membership registration may be cancelled and penal action may be taken against us.

Date:

Place:

(Signature)
 Name of Designated Director
 / Authorized signatory

(Signature)
 Name of Designated Director
 / Authorized signatory

Please Strike out whichever is not applicable

"FORM AB"

*SECURITIES AND EXCHANGE BOARD OF INDIA
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992
(REGULATION 16J)*

*APPLICATION FORM FOR REGISTRATION AS A TRADING AND/OR
A CLEARING MEMBER OF CURRENCY DERIVATIVES SEGMENT OF A STOCK EXCHANGE WITH THE
SECURITIES AND EXCHANGE BOARD OF INDIA*

- 1. Name of the Currency Derivatives Segment of a Stock Exchange/Clearing Corporation/Clearing House of which the applicant is the member. Please furnish the tenure of membership.*
- 2. Name of the Member with Code No.*
- 3. Whether the applicant is to act as Trading member and/or Clearing member.*
- 4. If the applicant is to act as Trading member, the applicant is required to furnish the name and details of the Clearing member, through whom he intends to clear and settle his trade*
- 5. Address of the Member*
- 6. Trade Name of Member*
- 7. Form of Organisation: Sole proprietorship/Partnership/Corporate body/Financial institution (Please give names of proprietor/partners/directors).*
- 8. Please furnish a copy of Memorandum and Articles of Association or the Partnership Deed, as the case may be.*
- 9. Educational Qualifications of proprietor/partners/directors, etc.*

10. *Whether the applicant or its sales personnel or approved user has passed any certification programme? If so, please specify the detail.*
11. *The experience of the applicant or their two directors or partners in Currency derivatives trading or securities market, if so, please give details.*
12. *Date of admission to membership to Currency derivatives segment of a Stock Exchange/Clearing Corporation/Clearing House.*
13. *Whether a member of more than one exchange or Currency derivatives segment of a stock exchange or clearing corporation or clearing house of any segment? If so, please give name(s) of the Clearing Corporation/clearing house, or any stock exchange(s) with code number(s)?*
14. *Networth of the applicant. Please furnish details along with necessary documents in support thereof.*
15. *Whether the applicant or its director or partners, any time convicted of any economic offence? If so, please furnish the details?*
16. *Whether the applicant or its directors or partners, declared insolvent/bankrupt or declared defaulter by any exchange? If so, please furnish details?*
17. *Whether the applicant or its directors or partners at anytime subjected to any proceedings or penalty by the Board under SEBI Act or any of the regulations framed under the SEBI Act? If so, please furnish the details.*
18. *Indicate fax, telex and phone number(s).*
19. *Whether the application is accompanied by a requisite fee as per Schedule IVA of the Regulations as applicable to the applicant.*

I declare that the information given in this form is true and in the event of any information furnished is false, misleading or suppression of facts, my certificate of registration is liable to be cancelled by SEBI without assigning any reasons whatsoever.

Dated:

Signature:

Recommendation of the Currency derivatives segment of a stock exchange

This is to certify that _____ is a member of this Currency Derivatives segment and is recommended for registration with the Securities and Exchange Board of India.

Signature :

Name :

Designation :

6.A) Sole Proprietorship:

Name of Proprietor	Educational Qualification	Age (on the date of filing of application)	Experience (specify the nature and years)

B) Partnership :

Name of Partners	Age (on the date of filing of application)	Educational Qualification	Experience (specify the nature & years)	In case of Partner(s) is/are registered with SEBI, give SEBI Reg. No.

C) Corporate Body (Financial Institution/Others):

i) MOA Object Clause contains stock broking as one of the object in

- a) Main Object
- b) Other Object
- c) Incidental Object

(If stock broking clause appears in other object, please attach a copy of special resolution to amend the MOA to incorporate Stock Broking in main object clause)

ii) Mention relevant Clause No.

(Please enclose copy of the relevant clause of the MOA duly certified by the Stock Exchange. If certified copy is not enclosed, application would be returned).

iii) Information regarding directors:

Name of directors with Designation (whether whole-time/designated/additional)	Percentage of Share holding	Educational Qualification	Experience (specify nature and years)	Whether directors in other corporate bodies engaged in capital markets (please give names and SEBI Reg. No.)

iv) Details of top five shareholders:

Name of Share holders	Percentage of Share holding	Educational Qualification	Experience (specify nature and years)	Whether Share holders in other corporate bodies engaged in capital markets (please give names and SEBI Reg. No.)

7. a) Date of admission to Membership of MCX Stock Exchange Ltd.

b) Mode of Acquiring Membership

(Please attach old SEBI Regn. Certificate in all cases other than the case of new membership)

i) New Membership

ii) Conversion

iii) Succession

iv) Auction Purchase

(In case member has become defaulter)

v) Market Purchase

vi) Transfer of another company under same management (please specify reasons)

vii) Others

Please specify

c) Please give the following information in all the cases other than the case of new membership

i) Name of the previous holder of the card

ii) SEBI Regn. No.

iii) Date of Regn. No.

d) Whether applicant is member of more than one Stock Exchange?

YES

NO

e) If yes, please give name(s) of the stock exchange(s) with Code No. and SEBI Regn. No.

Name of Exchange(s)

SEBI Regn. No.

8.a) Whether any of the Associate Companies/Partnership/Proprietorship Firm is/are having direct/indirect interest (*as defined below) in capital market

YES

NO

* The member is deemed to have direct/indirect interest in the following conditions:

- i) Where he is individual, he or any of his relative being a broker/any intermediary, he or any of his relative being a partner in a broking firm/any intermediary, he or any of his relative being a director in a broking company/any intermediary or he or any of his relative clubbed together holding substantial equity in any broking company/any intermediary engaged in capital market.
- ii) Where it is partnership firm/company, the relative(s) of partner(s)/director(s) in the firm(s)/corporate body being a broker/any intermediary or being partners(s)/ director(s) in any broking/intermediary engaged in capital market.
- iii) Relative shall mean husband, wife, brother, unmarried sister or any linear ascendant or descendant of any individual.

b) If yes, please give details (you may attach separate sheet, if required)

Name	Form of Organisation	Type of Intermediary #	Whether registered with SEBI (give Reg. No.)	Nature of interest

Merchant Banker, Portfolio Manager, Registrar to Issue & Share Transfer Agent, Banker to an Issue, Mutual Fund, Venture Capital, Underwriter, Debenture Trustee, FII.

9. Disciplinary Action initiated/taken against the Associate entities, as indicated in 8(b) above. (Please state details of nature of violation, action initiated/taken and by which authority)

a) Disciplinary action taken by SEBI (If yes, please attach details mentioning nature of violation and action taken)

YES NO

b) Disciplinary action taken by any other authority (Please attach details of nature of violation and action initiated)

YES NO

c) Disciplinary action initiated by SEBI (If Yes, please attach details of nature of violation and action initiated)

YES NO

d) Disciplinary action initiated by any other authority (please attach details of nature of violation and action initiated)

YES NO

10. a) Net-worth as per the requirement of the Exchange (Rs. In Lakhs)

b) Applicant's net-worth in accordance with formula Prescribed by concerned stock exchange (Rs. in Lakhs) (Certificate from a qualified C.A. certifying the above should be enclosed)

c) Please indicate the net-worth as per the following formula (Rs. in lakhs)

- i) Paid up capital
- ii) Free Reserves (Exclusive of Revaluation Reserves)
- iii) Less: Misc. Expenditure not written off

Total Net-worth (i+ii-iii)

I/We declare that the information given in this form is true to the best of my knowledge and belief.

Date :

Signature

Name and address of the applicant

List of Enclosures:

1. Registration fees – DD of Rs.50,000/- (DD No._____ dated_____, drawn on _____ Bank, in favour of “Securities and Exchange Board of India) (Applicable only in case of TCM & PCM)
2. Copy of relevant clause of MOA duly certified by the stock exchange.
3. Certificate from the qualified Chartered Accountant certifying the networth and paid up capital
4. Undertaking by applicant that he/it had not introduced through any member broker/ sub-broker of the Exchange any fake/forged/stolen shares in the Exchange/market. If yes, details thereof including action taken, if any, by the applicant.

Certification of MCX Stock Exchange Ltd

The above details have been scrutinized as per record made available to the stock exchange.

SIGNATURE :
NAME :
DESIGNATION :
SEAL OF MCX Stock Exchange :

(On the letterhead of the applicant)

To,
 Membership Department
 MCX Stock Exchange Limited
 2nd Floor, A Wing,
 CTS No.255, Suren Road
 Chakala, Andheri (East)
 Mumbai 400 093

Sub: Details of Regulatory Actions by SEBI

Dear Sir/Madam,

We M/s._____ have applied for membership in MCX Stock Exchange Ltd. as Trading Member/Trading cum Clearing Member/Professional Clearing Member. We hereby provide details of Regulatory Actions by SEBI as under:

Sr. No	Particulars	Remarks
1	Whether SEBI has initiated any Enquiry / Adjudication / Prosecution or any other action including consent proceedings, administrative warning, caution or advisory letter etc. against the applicant company or any of its associate company or any of its directors.	YES / NO
2	Details of corrective steps taken to prevent the recurrence of such irregularities or to improve systems.	if Yes : provide relevant information if No: mention Not Applicable

Yours Faithfully,

(Signature)
 Name of Designated Director
 / Authorized signatory

(Signature)
 Name of Designated Director
 / Authorized signatory

Rubber Stamp of Entity

Date:

Place:

Note: You may attach a separate sheet providing details along with supporting documents, wherever applicable.

(on the letterhead of applicant)
(applicable to Corporate & Partnership)

Details of other stock exchange memberships held by the applicant's holding company, subsidiary company, promoters & directors as on _____ submitted by _____ (applicant) to MCX Stock Exchange Ltd.

Sr. No	Name	Relation	Name of Exchange	Segment	SEBI Registration No. & Date	Mode of acquisition
1						
2						
3						
4						
5						

Date:

Place:

(Signature)
Name of Designated Director/Partner
Authorized signatory

Rubber Stamp

(Signature)
Name of Designated Director/Partner
Authorized signatory

Rubber Stamp

NOTE :

Give details for Relation e.g. - Partner, Chairman, Whole Time Director, Director, Holding Company , Subsidiary Company.

Undertaking Regarding Association/Non-Association

(On the letterhead of applicant)

(applicable to Corporate / Partnership/Proprietor)

M/s _____, hereby confirm that the designated directors/Partners/Proprietor is / are not associated with any of the members / authorized persons of the Exchange.

OR

M/s _____ hereby confirm that the following designated directors/Partners/Proprietor are associated with the following members / authorized persons of MCX-SX in the respective capacity stated below:

Sr. No	Name	Capacity	Name of members / authorized persons with whom associated

M/s _____ further confirm that the designated directors/Partners/Proprietor stated above will disassociate with the above mentioned members / authorized persons of the Exchange on registration with SEBI

(Signature)
Name of Designated Director/Partner /Proprietor
Authorized signatory

(Signature)
Name of Designated
Director/Partner/Proprietor
Authorized signatory

Rubber Stamp

Rubber Stamp

Place:

Date:

Undertaking for Fit and Proper person
(Applicable to Corporate / Partnership/Proprietor)
(On the letterhead of the applicant)

I / We, M/s _____ (name of the applicant) hereby declare that I/we am/are 'fit and proper person' as per SEBI (Intermediaries) Regulations, 2008 and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992 as amended till date including with reference to following criteria:

- (i) integrity, reputation and character;
- (ii) absence of conviction and restraint orders;
- (iii) competence including financial solvency and network.

We further confirm the following in this regard:

- (a) The applicant or its whole time director or managing partner has not been convicted by a Court for any offence involving moral turpitude, economic offence, securities laws or fraud;
- (b) No order for winding up has been passed against the applicant;
- (c) The applicant, or its whole time director, or managing partner has not been declared insolvent and has been discharged;
- (d) No order, other than an order of suspension of certificate of registration as an intermediary, restraining, prohibiting or debarring the applicant, or its whole time director or managing partner from dealing in securities in the capital market or from accessing the capital market has been passed by the Board or any other regulatory authority wherein a period of three years from the date of the expiry of the period specified in the order has not elapsed;
- (e) No order canceling the certificate of registration of the applicant has been passed by the Board on the ground of its indulging in insider trading, fraudulent and unfair trade practices or market manipulation;
- (f) No order withdrawing or refusing to grant any license / approval to the applicant or its whole time director or managing partner which has a bearing on the capital market, has been passed by the Board or any other regulatory authority;
- (g) The applicant is financially sound;
- (h) There is no other reason, recorded in writing by the Board, which in the opinion of the Board, renders such applicant or its whole time director or managing partner unfit to operate in the capital market.
- (i) There are no instances of any violation or non-adherence to any securities market related regulations by the applicant or its associate(s) / group companies in India or abroad and no action has been taken by a regulatory agency in that regard, [*except as stated in Annexure 'A' to this undertaking].

* strike off in case it is not applicable.

(Signature)
Name of Designated Director/Partner/Proprietor
/ Authorized signatory
Rubber Stamp

(Signature)
Name of Designated Director/ Partner/ Proprietor
/ Authorized signatory
Rubber Stamp

Date:

Place:

Note: In case the applicant wishes to furnish any other details, the same can be provided as annexure (duly stamped and signed by the authorized signatories) to the undertaking.

Annexure A - (to Fit & Proper person Undertaking)
(Applicable to Corporate / Partnership/Proprietor)
(On the letterhead of the applicant)

(to be filled in if applicable)

- I. *Details of top 10 monetary penalties in case of foreign entities (to be provided for applicant and its associate(s) / group companies)**
(For irregularities / violations in the financial services sector or for defaults in respect of shareholders /debenture holders and depositors, by any financial regulatory body or government authority or settlement arrived with any financial regulatory body during the last five years.)
- II. *Details of all monetary penalties in case of Indian entities (to be provided for applicant and its associate(s) / group companies)**
(For irregularities / violations in the financial services sector or for defaults in respect of shareholders /debenture holders and depositors, by any financial regulatory body or government authority or settlement arrived with any financial regulatory body during the last five years.)
- III. *Details of all penalties awarded (to be provided for the applicant only)**
(For economic offences)
- IV. *Details of all cases of suspensions and cancellation of certificate of registration (to be provided for the applicant and any associates of the applicant only for the last 10 years)**
(For irregularities / violations in financial services sector or for defaults in respect of shareholders, debenture holders and depositors)

(Signature)

Name of Designated Director/Partner/Proprietor
/ Authorized signatory
Rubber Stamp

(Signature)

Name of Designated Director/ Partner/ Proprietor
/ Authorized signatory
Rubber Stamp

Date:

Place:

Note: All disclosures on penalties and action taken as per (I) & (IV) above against foreign entities may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the applicant / associate companies are carried out or where the headquarters is situated.

* Strike off whichever is not applicable.

(On the letterhead of the applicant)

To,
 Membership Department
 MCX Stock Exchange Limited
 Exchange Square,
 2nd Floor, A Wing,
 CTS No.255, Suren Road
 Chakala, Andheri (East)
 Mumbai 400 093

Madam/Sir,

Kindly find details i.e Name & PAN Card for all the entities mentioned below along with the certified copy of their PAN card (copies attached).

A Promoters;

B Associate(s) / Group companies;

C Principal Officer / Key management person(s);

D All entities / persons falling within the verticals of applicant, both from bottom to top (e.g. holding company) and top to bottom (e.g. subsidiary company), irrespective of whether they are registered with SEBI or any other regulatory authority as per details provided below:

A Details of Promoters .

Sr. No	Name of Entity	PAN card No.	Certified copy of PAN Card enclosed
1			
2			

B Details of Associate/ Group Companies.

Sr. No	Name of Entity	PAN card No.	Certified copy of PAN Card enclosed
1			
2			

C Details of Principal Officer/ Key management person.

Sr. No	Name of Entity	PAN card No.	Certified copy of PAN Card enclosed
1			
2			

D Details of Holding Company & Subsidiary Company (irrespective of whether they are registered with SEBI or any other regulatory authority)

Sr. No	Name of Entity	PAN card No.	Certified copy of PAN Card enclosed
1			
2			

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, our application for membership may be rejected / our membership registration may be cancelled and penal action may be taken against us.

Yours Faithfully,

(Signature)

(Signature)

Name of Designated Director/

Name of Designated Director/

Partner/Proprietor

Partner/Proprietor

Authorized signatory

Authorized signatory

Rubber Stamp of Entity

Rubber Stamp of Entity

Date:

Place:

Clearing Member Undertaking - Currency Derivatives Segment

(On Stamp Paper/franking of Rs.200/- duly notarised)

CORPORATES

We _____, a company incorporated under the Companies Act, 1956, having its registered office at _____ (hereinafter referred to as the '**Undersigned**' which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors, permitted assigns and legal representatives) give this Undertaking IN FAVOUR of MCX Stock Exchange Limited, a company incorporated under the Companies Act, 1956 and a Stock Exchange duly recognized by the SEBI, having its registered office at Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai 400 093 (hereinafter referred to as the '**MCX-SX**' which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors, permitted assigns and legal representatives)

WHEREAS the MCX-SX, being a Stock Exchange should clear the trades of currency derivatives segment though an independent Clearing House or Clearing Corporation subject to the provisions of the MCX-SX's Rules, Bye-laws and Regulations; and

WHEREAS the MCX-SX desires to admit such entities who are eligible to be admitted as Professional Clearing Members (PCM) in accordance with its applicable Rules, Byelaws and Regulations to clear the trades of trading member of Currency Derivatives Segment though such Clearing Members, provided an application in writing and in the prescribed format is made to this regard to the MCX-SX; and

AND WHEREAS the Undersigned is desirous of becoming a Professional Clearing Member of MCX-SX and the MCX-SX has agreed to admit the Undersigned as a Professional Clearing Members provided, the Undersigned execute an Undertaking along with other documents in favour of the MCX-SX.

NOW THEREFORE IN CONSIDERATION OF MCX-SX, BEING AGREED TO ADMIT THE UNDERSIGNED AS A PROFESSIONAL CLEARING MEMBER, THE UNDERSIGNED HEREBY ACKNOWLEDGE, AGREES AND UNDERTAKE THAT:

1. That the Undersigned shall abide, comply and bound by the Rules, Bye-laws and Regulations of the MCX-SX or its Clearing House in force and also with any circular, order, direction, notice, instruction issued from time to time.
2. That the Undersigned shall from time to time execute all such documents which are necessary and required by the MCX-SX or its Clearing House from time to time.
3. That the Undersigned shall abide and comply with all such instruction, whether being in the nature of a penalty and/or penalty or any directions to do or not to do or otherwise, as may be issued by the MCX-SX or its Clearing House or any of its committee duly constituted for the purpose, for taking any action against the Undersigned for violating/ breach of any Rules, Bye laws, Regulations or code of conduct and/or any undertaking, as may be prescribed by MCX-SX or its Clearing House, in respect of the conduct of the business with MCX-SX or its Clearing House.
4. That the Undersigned undertakes to furnish security deposits, pledge securities, hypothecate movables, create lien on bank accounts or furnish such other security as may be asked to submit by MCX-SX or its Clearing House, from time to time and to do all such acts, deeds and things to enable MCX-SX or its Clearing House, to exercise all or any part of the above mentioned securities to secure recovery of

default in payment and other incidental charges relating to default and other dues of MCX-SX or its Clearing House, if any.

5. That the Undersigned acknowledge that upon execution of all the admission documentation and prescribed fees, security deposit it would be/are admitted as a Professional Clearing Member and that the Undersigned further undertake that it shall not make any claim for refund of the security deposit, except when the Undersigned surrenders its clearing membership to the MCX-SX or its Clearing House. The Undersigned is aware and acknowledge that the security deposit amount will be refunded only after appropriation of amounts due from the Undersigned towards its liabilities or obligations towards the MCX-SX or its Clearing House, and any other dues recognised as payable by the undersigned under the Rules/Bye-laws and Regulations of the MCX-SX or its Clearing House.
6. That without prejudice to the foregoing, MCX-SX or its Clearing House shall be entitled to forfeit any property, funds, amounts, deposits or other sums due to the Undersigned or to the credit of the Undersigned in such events or contingencies as may be stipulated in the Rules, Regulations and Bye-laws of the MCX-SX or its Clearing House.
7. That the undersigned is fully aware and has full knowledge that the MCX-SX or its Clearing House shall not responsible or liable for any failure of network infrastructure, computer systems, and other equipments installed at its offices and the MCX-SX or its Clearing House shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc; and the MCX-SX or its Clearing House has the right to inspect and supervise all computer systems, software programmes, tele-communications equipment, etc, which are provided by MCX-SX or its Clearing House at the undersigned's office for which necessary assistance, cooperation and facility shall be provided and the Undersigned shall not make any alterations, modifications and changes without prior written consent of the MCX-SX or its Clearing House.
8. That the Undersigned undertake to subscribe to the mandatory insurance cover as required by the MCX-SX or its Clearing House for the Professional Clearing Members in all or in any Clearing Segment and to pay the insurance premium and also to comply with all requirements of the MCX-SX or its Clearing House in respect thereof.
9. That the MCX-SX or its Clearing House will be entitled to review the Membership of the Undersigned if in the opinion of the MCX-SX or its Clearing House, any change in the composition of the Undersigned's Board of Directors has resulted or is likely to result due to any direct or indirect transfer of shares or securities in its share capital or in the share capital of any one or more companies or bodies corporate holding any part of its paid-up capital; and that any decision taken by the MCX-SX or its Clearing House in this regard shall be final, conclusive and binding upon the Undersigned.
10. That within three calendar days from the date of the meeting of the Undersigned's Board of Directors or other competent committee, the Undersigned shall notify the MCX-SX or its Clearing House of any approval or refusal to transfer the shares or securities forming part of its issued capital, if such transfer has or is likely to result in any change in the composition of its Board of Directors.
11. That the Undersigned shall take prior approval from the MCX-SX or its Clearing House, SEBI or any other applicable Regulatory Authority before forming any subsidiary or acquiring any other company.
12. That the Undersigned shall comply with requirement of the MCX-SX or its Clearing House or Clearing Corporation that its dominant promoter group shall consist only of persons who shall hold atleast 51% of the paid up capital (40% in case of listed companies) in accordance with the norms prescribed by it. The Undersigned further undertake that any change in its dominant promoter group or its shareholding interest shall be effected only after prior permission from the MCX-SX or its Clearing House.

13. That the Undersigned shall forthwith inform the MCX-SX or its Clearing House in writing as and when any notice is received by the Undersigned in connection with any institution of winding up proceedings against it and that the Undersigned shall also inform the MCX-SX or its Clearing House in writing before the Undersigned initiate any winding up proceedings to be wound up. The Undersigned further undertake that it shall inform the MCX-SX or its Clearing House in writing on the onset of any circumstance which is likely to or may render it to be wound up or which is likely to or may render it liable to be subject to winding up proceedings.
14. That the fees, security deposits, other monies and any additional deposits paid, whether in the form of cash, bank guarantee, securities or otherwise, with the MCX-SX or its Clearing House by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to the MCX-SX or its Clearing House and all other claims against the Undersigned for due fulfillment of engagements, obligations and liabilities of the Undersigned arising out of or incidental to any dealings made subject to the Byelaws, Rules and Regulations of the MCX-SX or its Clearing House. MCX-SX or its Clearing House shall be entitled to adjust or appropriate such fees, deposits and other monies for such dues and claims, to the exclusion of the other claims against the Undersigned, without any reference to the Undersigned.
15. That without prejudice to the rights, remedies whether legal or otherwise available to the MCX-SX or its Clearing House upon non-compliance by the Undersigned with this Undertaking, the Undersigned shall indemnify and keep indemnified the MCX-SX or its Clearing House against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.
16. That this Undertaking shall be binding upon the heirs, legal representatives, and successors and permitted assigns of the Undersigned.

Signed, sealed and delivered on this the _____ day of _____ at

On behalf of the within named
company in terms of the resolution
passed by the Board of Directors at the
duly convened meeting held on _____
in the presence of

Witnesses

(1)

(2)

(ON BANK'S LETTERHEAD)

Date:

To,

The Membership Department
MCX Stock Exchange Ltd.
6th Floor, 'B' Landmark, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093.

Dear Sir,

Sub: Details of Client & Settlement Bank Accounts.

Please note that the details of our Client & Settlement Bank Accounts are as follows:

<u>Title of the Account</u>	<u>Bank's Name</u>	<u>Branch</u>	<u>Account Type</u>	<u>Account No.</u>
			<u>MCX-SX Settlement A/c</u>	
			MCX-SX Client A/c	

Thanking you,

Yours Faithfully
(Authorised Signatory)

(On Member letter-Head)

Date:

From
(Clearing Member name and address)

To:
(Clearing Bank name and address)

Dear Sirs,

Sub: Operation of Clearing Bank for MCX Stock Exchange Limited (Exchange)

Ref: Our Clearing Bank Account No: _____ with (Clearing Bank name and address)

With reference to the above, we note that:

1. The Exchange Ltd. has formed a Clearing House/ Clearing Corporation (MCH/CC), to undertake clearing and settlement activity for its Members. MCH/CC has established a clearing and settlement system, whereby its members will be able to undertake the clearing and settlement of deals admitted.
2. The bank has been nominated/ appointed as a Clearing Bank for the purpose of Clearing and Settlement by MCH/CC.
3. As per the Byelaws, Rules and Regulations of the Exchange, the member shall authorise the Clearing Bank to access their clearing account for debiting & crediting their accounts as per the instructions received from MCH/CC from time to time.
4. Having due regard to the above, we hereby irrevocably authorise the Clearing bank to debit and credit our above mentioned account number from time to time. Further, we authorise the Clearing Bank to report balances and other information relating to this account to the Exchange as may be required by MCH/CC from time to time. This irrevocable undertaking will be effective from the date of commencement of operation by MCH/CC.
5. We further hereby undertake to abide by such other or further guidelines/ instructions as may be communicated / decided by the Exchange in this regards.

Yours Faithfully,

Authorised Signatory
(Member Name)

(On Member letter-Head)

Letter from the Member regarding Lien on Fixed Deposit towards Membership Deposit

Date:

To,
MCX-SX Clearing Corporation Limited
Exchange Square, 2nd Floor,
Suren Road, Andheri (East),
Mumbai - 400 093
Fax No.: 022 – 6726 9575

Dear Sir,

FDR No. _____ Issue Date _____ Expiry Date: _____

As per the requirement of MCX-SX Clearing Corporation Limited (MCX-SXCCL) and in compliance of the prescribed norms of MCX-SX Clearing Corporation Limited, we have to furnish you security deposit and accordingly, have furnished you the same in the form of FDR placed with _____ Bank, issued as MCX-SX Clearing Corporation Limited A/c. _____ (name of the Clearing/Member) for Rs. _____/- (Rupees _____ only.)

I/We hereby agree and consent that you shall have an irrevocable authority to encash the said FDR and to withdraw the said FDR amount at any time, even prior to maturity, without notice to me/us for recovery/adjustment of Exchange or dues pertaining to Clearing Corporation / Clearing House dues and we have no objections whatsoever for the same.

I/We agree that you may renew the FDR for period of one year each time till the FDR is released by you.

I/we agree that on the encashment of FDR, you will be entitled to the interest accrued on the said FDR and you are hereby authorised to receive the accrued interest from the Bank along with the principal amount (FDR amount) payable.

Yours faithfully,

Authorised Signatory
(Member Name)
Member Stamp.

(On Letter Head of Bank)

Letter from the Bank confirming the Lien on Fixed Deposit towards Membership Deposit

Date:

To
MCX-SX Clearing Corporation Limited
Exchange Square, Suren Road
Andheri (East), Mumbai - 400 093
Fax No.: 022 – 67319103.

Dear Sir,

We refer to the fixed deposit receipt (FDR) bearing no. _____, issued on __/__/____ for a sum of Rs. _____ (Rupees _____), in the name of MCX-SXCCL A/c _____ (Clearing Member's name)

We hereby confirm that

- i) There is no lock in period for encashment of the said FDR.
- ii) The amount under the said FDR would be paid to you on demand, without demur, on or before the maturity of the said FDR without any reference to the _____ (name of Clearing/Member).
- iii) Encashment whether premature or otherwise would not require any clearance from any other authority / person.
- iv) We agree that on the encashment of FDR, the interest accrued will also be released to you.
- v) We agree that the FDR will be renewed for such periods as you may instruct.

Yours faithfully

Authorised Signatory
(Name of the Bank)

Stamp of Bank

INSTRUCTIONS TO SUBMIT THE BANK GUARANTEE

1. Enclosed Bank Guarantee should be stamped on a Non-Judicial stamp paper of minimum Rs. 300/- or the value prevailing in the State where executed, whichever is higher.
 2. All the blanks in the format are required to be duly filled by the issuing bank along with their stamp and signature against each blank if filled separately.
 3. **Each page** of the bank guarantee should bear the **bank guarantee number** and should be signed by two **authorized signatories of the bank**.
 4. The bank guarantee can be obtained only from the Approved Banks
 5. The following is required to be typed on the Stamp Paper as the First Page and duly signed:
-

This Non-Judicial Stamp paper forms part and parcel of this Bank Guarantee number
_____ dated _____ issued in favor of MCX-SX Clearing Corporation Limited by us for
M/s. _____.

FOR _____ (BANK)

_____ (BRANCH)

AUTHORISED SIGNATORIES
SEAL OF THE BANK:

Format of the Bank Guarantee for Membership Deposit

BANK GUARANTEE

This guarantee is issued by _____ (bank), a body corporate constituted under the _____ Act 19____, having its Head Office at _____ (hereinafter referred to as the "Bank" which term shall wherever the context so permits, includes its successors and assigns) in favor of MCX-SX Clearing Corporation Limited, a company established under the Companies Act, 1956 and having its registered office at Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai-400093 (hereinafter referred to as "MCX-SXCCL" which expression shall include its successors and assigns),

WHEREAS

1. M/s _____ Limited, incorporated as a company under the Companies Act, 1956 and having its registered office at _____ (Complete Address), (hereinafter referred to as the "Member", which expression shall include its successors and assigns) * is/are a Member of MCX-SXCCL.

2. One of the conditions of Membership of MCX-SXCCL is that the Member maintains with MCX-SXCCL a security deposit in the form of cash deposit of **Rs.25,00,000/- (Rupees Twenty Five Lakhs only)** along with shares and other securities of a value not less than **Rs.25,00,000/- (Rupees Twenty Five Lakhs only)** after applying suitable margins as prescribed by MCX-SXCCL.

3. At the request of the Member, MCX-SXCCL has agreed to accept a bank guarantee in lieu of security deposit in the form of shares and other securities in favour of MCX-SXCCL from an approved commercial bank for an equivalent amount of Rs. _____ (Rupees _____ only).

4. The Member has requested the Bank to furnish to MCX-SXCCL a guarantee for Rs. _____ (Rupees _____ only).

NOW IN CONSIDERATION OF THE FOREGOING,

1. We, the _____ (Name of Bank) having a branch _____ at _____ (Complete Address of Branch) at the request and desire of the Member do hereby irrevocably and unconditionally guarantee to pay a sum of Rs. _____, (Rupees _____ only) to MCX-SXCCL as a security for due performance and fulfillment by the Member of his/her/its engagements, commitments, operations, obligations or liabilities as a Member of MCX-SXCCL including any sums due by the Member to MCX-SXCCL or any other party as decided by MCX-SXCCL arising out of or incidental to any contracts made, executed, undertaken, carried on or entered into or purported so to be, by the Member. The Bank agrees and confirms that the said guarantee shall be available as a security for meeting, satisfying, discharging or fulfilling all or any obligation or liability of the Member as directed and decided by MCX-SXCCL, with no reference to the Member.

2. The Bank hereby agrees that if in the opinion of MCX-SXCCL, the Member has been or may become unable to meet, satisfy, discharge or fulfill any obligations, liability or commitments or any part thereof to MCX-SXCCL, or its Clearing and Settlement mechanism /arrangement or to any other party as decided by MCX-SXCCL, then without prejudice to the rights of MCX-SXCCL under its Rules, Bye-Laws or Regulations or otherwise, MCX-SXCCL may at any time thereafter and without giving any notice to the Member invoke this guarantee to meet the aforesaid obligations, liabilities or commitments of the Member.

3. The Bank undertakes that it shall, on first demand of MCX-SXCCL, without any demur, protest or contestation and without any reference to the Member and notwithstanding any contestation by the Member, pay to MCX-SXCCL such sums not exceeding Rs_____ (Rupees _____ only) as may be demanded by MCX-SXCCL. The decision of MCX-SXCCL as to the obligations or liabilities or commitments of the Member and the amount claimed shall be final and binding on the Bank, and any demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee.
4. The guarantee shall be a continuing guarantee and remain operative in respect of each of the obligations, liabilities or commitments of the Member severally and may be enforced as such in the discretion of MCX-SXCCL, as if each of the obligations, liabilities or commitments had been separately guaranteed by the Bank. The guarantee shall not be considered as cancelled or in any way affected on any demand being raised by MCX-SXCCL but shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Member.

However the maximum aggregate liability of the Bank during the validity of the guarantee shall be restricted to an aggregate sum of Rs. _____ (Rupees _____ only).

- 4a. Notwithstanding the above, the Bank notes that the nature of operations of the Member is such that the obligations, liabilities or commitments of the Member are of a continuing nature and as such, Bank agrees that this guarantee can be invoked by MCX-SXCCL even in respect of the obligations, liabilities or commitments of the Member towards MCX-SXCCL, which might have arisen prior to the execution of this guarantee.
5. This guarantee shall not be prejudiced by the failure of the Member to comply with the Rules or Bye Laws or Regulations of MCX-SXCCL or any terms and conditions attendant to the Membership of MCX-SXCCL. MCX-SXCCL shall be at liberty to vary, amend, change or alter any terms or conditions or its Rules or Bye Laws or Regulations of Membership to MCX-SXCCL in general or as applicable to the Member in particular from time to time, without thereby affecting its rights against the Member or the Bank or any other security belonging to Member now or hereafter held or taken by MCX-SXCCL at any time. The discretion to make demands under this guarantee shall exclusively be that of MCX-SXCCL and MCX-SXCCL is entitled to demand hereunder notwithstanding being in possession of any deposits or other securities of the Member.
6. The validity of this guarantee shall not be affected in any manner whatsoever if MCX-SXCCL takes any action against the Member including DECLARATION OF A DEFAULTER, SUSPENSION or EXPULSION of the Member from the membership of MCX-SXCCL.
7. This guarantee shall not be affected by any change to the constitution of MCX-SXCCL or the Member or the Bank and it shall remain in force notwithstanding any forbearance or indulgence that may be shown by MCX-SXCCL to Member.
8. The Bank undertakes to pay to MCX-SXCCL, the amount hereby guaranteed within 24 hours of being served with a written notice requiring the payment of the amount either by hand delivery or by Registered Post or by Speed Post.
9. This guarantee may be invoked by MCX-SXCCL in full or in part(s) without affecting its rights to invoke this guarantee for any liabilities that may devolve later.
10. The Bank undertakes not to revoke this guarantee during its currency except with the previous consent of MCX-SXCCL in writing and this guarantee shall be a continuous and irrevocable guarantee up to a sum of Rs. _____ (Rupees _____ only).
11. Notwithstanding anything mentioned herein above,

- a) The liability of the Bank under this guarantee shall not exceed Rs. _____
(Rupees _____ only)
- b) This guarantee shall be valid for a period of thirty-six months i.e. up to _____.
- c) The bank is liable to pay the guaranteed amount only if MCX-SXCCL serves upon the Bank a written claim or demand on or before _____ (i.e. within three months after the date of expiry of the bank guarantee as mentioned in clause 11 b above).

Executed this _____ day of _____ at _____ (place).

FOR _____ (BANK)

(BRANCH)

AUTHORISED SIGNATORIES

SEAL OF THE BANK