

## MEMBERSHIP DOCUMENTS

### For Trading Member (Partnership Firm)

Sr. No.	Particulars	Annexure	Submitted (Yes / No/N.A.)
<b>Stage I – Documents for Registration</b>			
1.	Member Covering Letter	TMP-1	
2.	MCX-SX Membership Application Form	TMP-2	
3.	Demand Draft/Pay order drawn in favor of “MCX Stock Exchange Limited” payable at Mumbai towards membership fees and deposits	TMP-3#	
4.	Designated partner authorization	TMP-4	
5.	Networth Certificate and Computation	TMP-5	
6.	Certified copy of Audited Balance Sheet and P&L A/C with all schedules as on date of Networth	TMP-6#	
7.	Details of Partners	TMP-7	
8.	Partnership Pattern	TMP-8	
9.	Details of Dominant Group and Undertaking from relative of persons constituting dominant group	TMP-9 TMP-9 (i)	
10.	Designated Partner Undertaking by Chartered Accountant	TMP-10	
11.	Undertaking signed by designated Partners	TMP-11	
12.	Infrastructure Undertaking	TMP-12	
13.	Confirmation of Membership of associate Company in Commodity Exchange	TMP-13	
14.	Confirmation of Membership in Stock and Commodities Exchanges	TMP-14	
15.	Form- AB	TMP-15	
16.	Additional Information to SEBI	TMP-16	
17.	Confirmation letter by Clearing Member	TMP-17	
18.	Certified photo copy of PAN card of applicant and their Designated Partners	TMP-18#	
19.	Certified photo copy of Education proof Designated Partners	TMP-19#	
20.	Original Experience certificate of Designated Partners	TMP-20#	
21.	Certified photo Copy of Partnership Deed and Registration	TMP-21#	
22.	Certified Photocopy of NISM Currency Derivatives Module certificate OR NSE FEDAI Currency Module certificate passed on or before May 14, 2009.	TMP-22#	
23.	Details of Regulatory Action by SEBI	TMP-23	
24.	Details of other stock exchange memberships held by the applicant’s holding company, subsidiary company, promoters & directors	TMP- 24	
25.	Undertaking Regarding Association/Non-Association	TMP -25	
26.	Undertaking for Fit and Proper person	TMP -26	
27.	PAN Card details	TMP -27	
<b>Stage II – Documents for Activation</b>			

28.	Trading Member Undertaking	TMP-28	
29.	CM-TM Agreement (to be provided by the respective clearing member)	TMP-29	
30.	User ID Application	TMP-30	
31.	Client and Settlement Account letter from Bank	TMP-31	
32.	Cash to MCX-SX (Refundable Deposit)	TMP-32#	
33.	Lien Letter from Member and from Bank for submission of Fixed Deposit Receipt (Non Cash-Refundable Deposit) OR Bank Guarantee (Non Cash-Refundable Deposit)	TMP-33(i) TMP-33(ii)  TMP-33(iii)	
34.	Insurance to be taken from any of IRDA approved Insurance Company	TMP-34#	

Formats are not available for Annexures marked as (#)

**Notes:**

1. Exchange application form is to be signed by the Designated Partners.
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.100 Lakhs and Computation of networth should be as per Dr. L.C. Gupta Committee.
4. Minimum age for Designated Partners should be 21yrs completed.
5. Experience of Designated Partners should be minimum period of two years in securities market.
6. Minimum educational qualification for Designated Partners should be graduation.
7. All the photo copies are to be signed by the Authorized Signatory/Designated Partners under the rubber stamp of the firm.
8. Each page of Form AB & Additional information to SEBI has to be signed and stamped at the bottom by the Designated Partners. 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  
2<sup>nd</sup> 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).**

We are interested to become the Trading Member (TM) of MCX Stock Exchange Limited and forwarding herewith application form along with documents for approval of membership with MCX-SX and registration of Membership with 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 Stock Exchange Limited and SEBI from time to time.

Thanking You.

Yours faithfully,

(Signature)

Name:

Designated Partner/Authorized Signatory

(Signature)

Name:

Designated Partner/Authorized Signatory

Rubber stamp

(On letter-head of applicant)

**UNDERTAKING FROM ALL PARTNERS AUTHORIZING THE DESIGNATED PARTNER**

Date:-

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

Dear Sir/Madam,

We hereby authorize Mr./Ms. \_\_\_\_\_ and Mr./Ms \_\_\_\_\_ to be the Designated Partner/s of the Firm for all matters related to MCX Stock Exchange Limited (MCX-SX).

Further, Mr./Ms. \_\_\_\_\_ AND /OR Mr./Ms. \_\_\_\_\_ of the firm are also authorized to execute individually / jointly all documents / agreements on behalf of the firm for operations of MCX-SX

Name of All Partners	Signature

Date:

Place:

Rubber stamp

(On letter-head of Practicing Chartered Accountant)

**NETWORTH CERTIFICATE**

Certificate dated \_\_\_\_\_ Submitted by \_\_\_\_\_ to  
MCX Stock Exchange Limited.

This is to certify that the Net worth of M/s. \_\_\_\_\_ as on  
\_\_\_\_\_ as per the statement of computation of even date annexed to this report is  
Rupees \_\_\_\_\_ on  
ly

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 (Including 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 PARTNERS AS ON \_\_\_\_\_**

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) #	Share holding			Directorship controlling shareholding in other cos.
									No.	Amt	% of total	
1												
2												
3												
4												

**NOTES :**

- # Identify at least two designated porters (A designated partner is one who is a graduate by qualification (minimum) (or CA, ICWA or CS) and possesses at least 2 years of Capital market experience.)
- \$ All initials to be expanded

Date:  
Place:

(Signature)  
Name of Designated Partner  
/ Authorized signatory

(Signature)  
Name of Designated Partner  
/ Authorized signatory

Rubber Stamp

**AUDITOR'S CERTIFICATE**

This is to certify that the details of partners in \_\_\_\_\_ 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)

**PARTNERSHIP PATTERN** of \_\_\_\_\_ (Name of Applicant) as on \_\_\_\_\_

Sr. No.	Name of the Partner \$	Capital contribution (Rs. in lakhs)	Capital contribution (%)	Profit Sharing ratio (%)	Loss Sharing ratio (%)
1					
2					
3					
4					
5					
6					
7					
8					
9					
<b>TOTAL</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.

Date:

Place:

(Signature)  
Name of Designated Partner  
/ Authorized signatory

(Signature)  
Name of Designated Partner  
/ Authorized signatory

Rubber Stamp

**AUDITOR'S CERTIFICATE**

This is to certify that the details of sharing pattern in \_\_\_\_\_ 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 GROUP**

Submitted by \_\_\_\_\_ (Name of the applicant) as on \_\_\_\_\_

Sr. No	Name of dominant partner	Name (s) of relative supporting dominant partner	Capital contribution (Rs. in lakhs)	Capital contribution %	
				Self	Relatives
1					
2					
3					
TOTAL					

Please specify relation of person supporting dominant partner

**Note:** For arriving at the dominant group support 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 in the prescribed format

Date:  
Place:

(Signature)  
Name of Designated Partner  
/ Authorized signatory

(Signature)  
Name of Designated Partner  
/ Authorized signatory

**AUDITOR'S CERTIFICATE**

This is to certify that the sharing pattern in M/s. \_\_\_\_\_ 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

Certificate dated \_\_\_\_\_ Submitted by \_\_\_\_\_

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

{Each relative is to submit separate copy of this disclosure in the form of Annexure}

I, Mr/Ms/Mrs. \_\_\_\_\_, son / daughter / wife of \_\_\_\_\_ resident of \_\_\_\_\_ declare that

I am partner in the Partnership firm \_\_\_\_\_ having contributed capital to the extent of \_\_\_\_% as on \_\_\_\_\_ (Date)

I state that I shall irrevocably and unconditionally support in respect of my capital contribution

Mr/ Mrs \_\_\_\_\_, a partner in the above mentioned partnership firm. I further state that I have no objection to my above mentioned capital contribution being clubbed with the capital contribution of Mr. / Mrs \_\_\_\_\_ who is my \_\_\_\_\_ (give relationship with the latter) for the purpose of determining the dominant group of the said Partnership firm

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

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:

Place:  
Date:

Place:  
Date:

**Note:** For arriving at the dominant group support 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 in the prescribed format

**AUDITOR'S CERTIFICATE**

This is to certify that the capital contribution in M/s \_\_\_\_\_ as given in the above undertaking, 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)

Name of Partner /Proprietor  
Chartered Accountant  
Membership Number  
Rubber Stamp

(On letter-head of Practicing Chartered Accountant)

**FORMAT OF UNDERTAKING WITH RESPECT TO DESIGNATED PARTNERS**

**TO WHOMSOEVER IT MAY CONCERN**

This is with reference to the application of M/s \_\_\_\_\_  
(applicant firm) for seeking provisional membership of the Exchange 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 partners Mr./Ms. \_\_\_\_\_ and Mr./Ms. \_\_\_\_\_ (names of designated partners) meets 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 firm for submitting to MCX Stock Exchange Limited / 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 partners 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 firm as designated partners, 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 partners of our firm 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 partners by any Stock Exchange/SEBI.

Date:

Place:

(Signature)  
Name of Designated Partner  
/ Authorized signatory

(Signature)  
Name of Designated Partner  
/ 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.

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

<b>S No.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
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 I / 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 Partner  
/ Authorized signatory

(Signature)  
Name of Designated Partner  
/ 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**

To,

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 Partner  
 / Authorized signatory

(Signature)  
 Name of Designated Partner  
 / Authorized signatory

Rubber Stamp

(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  
 2<sup>nd</sup> 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 #

<b>Name of the Exchange</b>	<b>Segment</b>	<b>Registration No.</b>	<b>Mem ID</b>	<b>Regn. Date</b>

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:

For \_\_\_\_\_ (stamp of applicant)

For \_\_\_\_\_ (stamp of applicant)

(Signature)  
 Name of Designated Partner  
 / Authorized signatory

(Signature)  
 Name of Designated Partner  
 / 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.*

*MCX Stock Exchange Limited*

2. *Name of the Member with Code No.*

3. *Whether the applicant is to act as Trading member and/or Clearing member.*

*Trading 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.*

*Not Applicable*

*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:*

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*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)

100

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 Clearing Member)

**Format of Clearing Member Confirmation**

Date:

To,

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

Dear Sir/Madam,

We hereby agree and undertake to act as a Clearing Member on the Currency Derivatives Segment of MCX Stock Exchange limited and /or MCX-SX Clearing Corporation Limited to clear the trades of the below mentioned Trading Member, subject to due diligence and subsequent approval by the Exchange.

Name of Trading member: \_\_\_\_\_

Thanking You.

Yours faithfully,

For (Name of the Clearing Member)

Signature  
Authorized Signatory

Rubber Stamp

(On the letterhead of the applicant)

To,  
 Membership Department  
 MCX Stock Exchange Limited  
 2<sup>nd</sup> 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 Partner  
 / Authorized signatory

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

**Rubber Stamp of Entity**

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

**Rubber Stamp of Entity**

Date:

Place:

## **GUIDELINES TO FILL TRADING MEMBER UNDERTAKING**

1. The TRADING MEMBER UNDERTAKING is to be executed on a Non-Judicial stamp paper or franked for a value of Rs.200/- or value relevant to the state in which it is executed, whichever is higher.
2. Please ensure that the undertaking execution date is not earlier than the stamp paper/franking date.
3. Please ensure that each and every blank field in the undertaking is duly filled.
4. Please ensure that each and every handwritten detail is to be countersigned by the Designated Partner and rubber stamp of the member is affixed at the place shown as \_\_\_\_\_
5. Members <sup>☆</sup> are requested to obtain the signature of the Designated Partner(s) and affix rubber stamp on each and every page of the undertaking.
6. Obtain signature, name & address of two witnesses on the last page of undertaking.
7. The undertaking is to be notarized.
8. Every page of the undertaking is to be numbered appropriately.
9. Please type the following on the stamp paper (As the first page)

**TRADING MEMBER UNDERTAKING**

This Non-Judicial Stamp paper of Rs.\_\_\_\_\_ forms part and parcel of this undertaking submitted to MCX Stock Exchange Ltd, executed by

Mr. / Mrs. / M/s.

\_\_\_\_\_

\_\_\_\_\_ on \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ .



Signature .....

Designated Partner

Rubber Stamp

Notary (Stamp & Seal)

*Trading Membership Undertaking - Currency Derivatives Segment - Firm*  
(On Rs. 200 Stamp Paper, Duly Notarised)

This undertaking is executed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 200\_

☆ To :  
MCX Stock Exchange Ltd  
"Exchange Square",  
CTS No 255,  
Suren Road, Andheri (E), Mumbai – 400093

hereinafter called " The Exchange " (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns)

BY

M/s..... a  
partnership firm comprised presently of the following partners,  
Mr/Ms..... and  
having its Registered office  
.....

☆ hereinafter called "The Undersigned" (which expression means the "Trading Member" on the Currency Derivatives segment of the Exchange and expression shall include the partnership firm as constituted from time to time, every and all its partners and also the executors, administrators and legal heirs of the respective partner(s).

WHEREAS the Exchange has agreed to admit us as a Trading Member in the Currency Derivatives segment of the Exchange in accordance with the Bye-Laws, Rules and Regulations of the Exchange in force from time to time.

AND WHEREAS the Exchange has as a precondition to the Undersigned being admitted as a Trading Member required the Undersigned to furnish an undertaking in the manner and on the terms herein below:

NOW THEREFORE in consideration of the Exchange admitting the Undersigned, of which each of the undersigned is a partner as a Trading Member on the and Currency Derivative segment of the Exchange, the undersigned partners of the Undersigned jointly and severally undertake and agree that :-

1. the Undersigned is aware that the Exchange has agreed to admit our Partnership Firm as a Trading Member inter alia, on the condition and basis that all partners of the Partnership Firm are partners in their individual capacity and no person other than themselves respectively has or would have any beneficial interest in the Partnership Firm. We therefore undertake not to give any beneficial interest in Trading Membership to any other person other than the present partners in our individual capacities and not as representatives or as trustees or in any other fiduciary capacity for any other person;

Signature .....  
Designated Partner  
Rubber Stamp  
Notary (Stamp & Seal)

2. the Undersigned shall comply with all such requirements, existing and future with regard to and in connection with our appointment as a Trading Member;
3. notwithstanding anything contained in the agreement, or terms and conditions of the partnership between the Undersigned as prevalent from time to time, the Undersigned shall be responsible, accountable and liable for all acts, deeds and things done, or omitted to be done in the like manner and to the same extent as each of the Undersigned would have been responsible, accountable or liable had he/she been individually a Trading member of the Currency Derivatives segment of the Exchange Ltd;
4. the Undersigned shall adhere to the Bye-laws, Rules and Regulations framed by the Exchange for the respective segments/sub segments from time to time;
5. the Undersigned shall abide by the Bye-laws, Rules and Regulations introduced/ modified from time to time with/without prior notice;
6. the Undersigned shall abide by and adopt the Bye Laws, Rules and Regulations pertaining to the clearing and settlement systems of the Exchange and any other agencies appointed by the Exchange for this purpose and any amendments made thereto from time to time;
7. the Exchange shall be entitled to amend its Bye-laws, Rules and Regulations unilaterally and the Undersigned shall be deemed to have consented to them, and accordingly be bound by the Bye-laws, Rules and Regulations prevailing from time to time and the Exchange shall be entitled to all powers vested in them under the Rules, Regulations and Bye-laws, by which the Undersigned unconditionally agreed to be bound;
8. the Undersigned shall abide by the code of conduct as laid down from time to time by the Exchange and also any Rules, Regulations, circulars, guidelines etc. framed by Securities and the Exchange Board (SEBI) or other regulatory authorities from time to time;
9. the Undersigned shall maintain and preserve such information, records, books and documents pertaining to the working of the Undersigned as a Trading Member for such period as may be specified by the Exchange from time to time;
10. the Undersigned shall permit the Exchange or any other authority appointed by it for inspection, access to all records, books, information, documents as may be required therefor;
11. the Undersigned shall submit periodic reports, statements, certificates and such other documents as may be required by the Exchange, and shall comply with such audit requirements as may be framed specially by the Exchange from time to time;
12. the Undersigned shall follow and comply with such orders or instructions including any such order or instruction, whether being in the nature of a penalty or otherwise, as may be issued by the Exchange or any committee of the Exchange duly constituted for the purpose, in the event of the Undersigned committing any violation of any rules, bye laws, regulation or practice or code of conduct prescribed by the Exchange in respect of the conduct of the business in the Exchange;

Signature .....

Designated Partner

Rubber Stamp

Notary (Stamp & Seal)

13. the Undersigned shall conduct business at the Exchange prudently and shall ensure that it will not be prejudicial or detrimental to public interest in general, and to the Exchange in particular;
14. the Undersigned shall pay the costs and expenses including fees prescribed by the Exchange from time to time, arising from or incidental to the Undersigned operating on the Exchange's trading systems; and to establish other systems in accordance with the specifications prescribed by the Exchange from time to time;
15. the Undersigned shall use the Exchange's infrastructure facilities and equipment only for the purpose for which they are permitted to be used;
16. the Undersigned shall furnish security deposits, pledge securities, hypothecate movables, create lien on bank accounts or furnish such other security as may be required by the Exchange from time to time and to do all acts, deeds and things to enable the Exchange to exercise all or part of the above mentioned securities to secure recovery of default in payment and other incidental charges relating to default and other dues of the Exchange and the Exchange Clearing House/ Clearing Corporation (ECH/CC), if any;
17. the Undersigned shall bring in additional deposits and funds as and when required to maintain the level of capital adequacy norms as decided from time to time to operate on the Exchange;
18. The undersigned shall be a active participant on the Currency Derivatives segment of the Exchange on being admitted as a Trading Member;
19. the Undersigned is aware that the Undersigned would be/are admitted as a Trading Member on the Currency Derivatives segment on paying the prescribed membership fee and security deposit and that the Undersigned do unequivocally undertake that it shall not be entitled to make any claim for refund of the security deposit, except when it surrenders its trading membership to the Exchange, that too for the amount lying after appropriation of amounts due from it towards its liabilities or obligation towards the Exchange/ECH/CC;
20. without prejudice to the foregoing, the Exchange 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 Exchange in force from time to time;
21. the Exchange shall not be held responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at the offices of the Undersigned and the Exchange shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc. and the Exchange has the right to inspect and supervise all computer systems, software programs, tele-communications equipment, VSAT etc, which are provided by the Exchange at the office of the Undersigned and the Undersigned shall not make any alterations, modifications and changes without prior written consent of the Exchange;

Signature .....

Designated Partner

Rubber Stamp

Notary (Stamp & Seal)

22. the Undersigned or any of the partners shall not engage as principal or employee in any fund based business or any business other than that of securities except as a broker or agent not involving any personal financial liability;
23. the Undersigned shall not disclose, reveal, publish and advertise any material information relating to operations, membership, software, hardware, etc. of the Exchange without prior written consent of the Exchange except and to the extent as may be required in the normal course of its business;
24. without prejudice to the provisions of the Rules and Bye-Laws of the Exchange, where there is any reconstitution of the partnership between the undersigned due to retirement, resignation, expulsion or death of any of the undersigned, the Exchange shall be entitled to review continuation of our partnership firm M/s ..... as a Trading Member of the Currency Derivatives segment of the Exchange and every and all of the undersigned shall be bound by any decision taken by the Exchange in this regard which shall be final;
25. the Undersigned shall execute, sign, subscribe to such other documents, papers, agreement, covenants, bonds, and/or undertakings as may be prescribed or required by the Exchange from time to time;
26. the Undersigned undertakes to make such contributions to Investor's Protection Fund pertaining to the Currency Derivatives segment as and when required by the Exchange and also comply with all requirements of the Exchange in respect thereof;
27. the Undersigned undertakes to subscribe to the mandatory insurance cover as required by the Exchange for the Trading Members in the Currency Derivatives segment and to pay the requisite insurance premium and also to comply with all requirements of the Exchange in respect thereof;
28. the Undersigned shall arrange to get itself registered with the relevant Central Excise Authority(ies) for the purpose of service tax, if any;
29. the Undersigned agrees and undertakes 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 Exchange, by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to the Exchange 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 Exchange. The Exchange 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;
30. the Undersigned shall ensure that the data communication link between the Exchange's equipment and Trading Member's Trader Workstation shall be used on point-to-point basis only. The Undersigned shall further ensure the above link will not be connected to any other telecommunication network;

Signature .....

Designated Partner

Rubber Stamp

Notary (Stamp & Seal)

31. the Undersigned shall indemnify the Exchange against any loss or damage including liabilities arising out of failure to comply with the Clauses above.

The Undersigned do hereby confirm that the information provided in its application form for the Trading Membership of the Exchange is true and correct to the best of the knowledge and belief of the Undersigned and that the above undertakings will be binding on the respective executors, administrators and legal heirs of the Undersigned.

Signed sealed and delivered by all the undernamed partners of the withinnamed firm,  
M/s..... )  
1)..... )  
2)..... )  
3)..... )  
in the presence of .....)



Signature .....

Signature .....

Rubber Stamp

Rubber Stamp

WITNESSES

Name :..... Signature .....

ADDRESS : .....  
.....

WITNESSES

Name :..... Signature .....

ADDRESS : .....  
.....



**Draft Clearing Member – Trading Member Agreement**

*(Non-Judicial stamp paper or franked for a value of Rs.300/- or value relevant to the state in which it is executed, whichever is higher and duly notarized)*

This agreement is made on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between \_\_\_\_\_, a company/partnership firm/individual having its registered office/office/residence at \_\_\_\_\_ and having SEBI Registration No. \_\_\_\_\_ (hereinafter called the Clearing Member) which expression shall unless repugnant to the context or meaning thereof include its successors, legal representatives and permitted assigns) and \_\_\_\_\_, a company/partnership firm/individual having its registered office/office/residence at \_\_\_\_\_ and having SEBI Registration No. \_\_\_\_\_ (hereinafter called the Trading Member) which expression shall unless repugnant to the context or meaning thereof include its successors, legal representatives and permitted assigns).

**Whereas**

1. \_\_\_\_\_ has been admitted as Trading Member of Currency Derivative Segment of MCX Stock Exchange Limited [hereinafter referred to as “Exchange”] and is required to clear and settle the deals executed by it /him, either by itself / himself, by becoming Clearing Member of the Exchange Clearing House / Clearing Corporation [hereinafter referred as “ECH/CC”] or have an arrangement with other Clearing Member through whom the deals could be cleared and settled, in accordance with the Rules, Bye Laws and Regulations of ECH/CC (Currency Derivative Segment).
2. \_\_\_\_\_ has been admitted as Clearing Member of the ECH/CC and is authorised to carry on the activities of clearing and settlement of deals/trades (hereinafter referred to as deals) on behalf of Trading members of Exchange who have executed deals/trades on the Currency Derivative Segment of Exchange.
3. The Trading Member desires to clear and settle the deals executed by it /him on the Trading System of Exchange through the Clearing Member and accordingly approached the Clearing Member to undertake clearing & settlement of deals and to discharge its duties & obligations towards ECH/CC on it / his behalf and the Clearing Member has also agreed to do the same on the terms and conditions contained herein.

**4. Now, therefore, this agreement witnesseth as follows:**

1. In consideration of Trading Member agreeing to pay certain fees and charges mentioned herein and abide by the terms and conditions contained in this agreement, Rules, Bye Laws and Regulations of Exchange and ECH/CC, as the case may be. The Clearing Member undertakes upon itself /himself, to the total exclusion of the Trading Member, the obligation of clearing and settlement of the deals of the Trading Member executed/done on the Currency Derivative Segment of the Exchange and to do all the acts, deeds and activities incidental to the clearing and settlement of the deals.

Signature .....  
(Authorised Signatory of Trading Member)

Signature.....  
(Authorised Signatory of Clearing Member)

Rubber Stamp  
Notary (Stamp & Seal)

Rubber Stamp

**2. Rights of the Clearing Member**

- (1) The Clearing Member shall be entitled to demand/receive from the Trading Member such deposits in such form as it/ he may specify from time to time.
- (2) Without prejudice to the generality of the above, the Trading Member shall place with the Clearing Member an amount of Rs.\_\_\_\_ as deposit which shall be maintained at any point of time. Subject to the provisions of Bye Laws, Rules and Regulations of Exchange/ECH/CC, in case of any shortfall in such deposit, the Clearing Member can initiate any action necessary to protect its /his interests in this regard against the Trading Member which may include restriction on further trading and close-out of open positions.
- (3) The Clearing Member shall be entitled to receive such fees, charges, brokerage or commission in respect of various services which it /he renders or agrees to render to the Trading Member from the Trading Member at such intervals as may be mutually agreed upon .
- (4) The Clearing Member shall specify, subject to the requirements prescribed by ECH/CC from time to time, the exposure limits upto which open positions can be taken by the Trading Member. Such limits may be increased or reduced by the Clearing Member from time to time. The Clearing Member has the authority to initiate any action necessary to protect its /his interests in this regard which may, inter alia, include restriction on further trading and close-out of open positions of the Trading Member or withdrawal/disablement of trading facility of the Trading Member by making necessary requests to Exchange /MCH/CC for initiating such action.
- (5) Clearing Member shall be entitled to collect from Trading Member margin(s) of such amounts of such kinds, as he may deem necessary, which at any point of time shall not be less than the amount stipulated by ECH/CC from time to time. The Clearing Member shall have authority to collect such additional margin(s) as the Clearing Member may deem necessary or as per the requirement of ECH/CC.
- (6) The Clearing Member shall be entitled to receive from the Trading Member such amounts as may be required to be paid towards daily mark to market settlement, final settlement or such other settlement as per the requirement of ECH/CC at such intervals as may be mutually agreed upon by them.

Signature .....  
(Authorised Signatory of Trading Member)

Signature.....  
(Authorised Signatory of Clearing Member)

Rubber Stamp

Rubber Stamp

Notary (Stamp & Seal)

- (7) The Clearing Member shall be entitled to receive from the Trading Member a statement containing (i) the details in respect of margin amount, due and paid by the Trading Member to the Clearing Member on his own account, which the Clearing Member had paid to the Exchange Clearing House/Clearing Corporation for the purpose of meeting margin requirements and (ii) a list of client codes, names of the clients, client-wise margin amount, collected by the Trading Member from his clients and paid to the Clearing Member, which the Clearing Member had paid to the Exchange Clearing House/Clearing Corporation for the purpose of meeting margin requirements. Such statements to be furnished by the Trading Member to the Clearing Member periodically as may be specified by the Exchange Clearing House/Clearing Corporation providing the amounts paid by the Trading Member on it /his own account and on behalf of it / his clients shall be conclusive and binding on itself / himself, his Clearing Member and all his clients unless the contrary is proved to the satisfaction of the Exchange Clearing House/Clearing Corporation.
  
- (8) The Clearing Member shall have authority to close out/liquidate the open positions of the Trading Member in accordance with the ECH/CC Regulations, in the case of non-payment of dues by the Trading Member towards margins, daily mark to market settlement, final settlement or such other settlement, fees, brokerage, commission and/or charges, by making necessary requests to Exchange/ECH/CC for initiating such action. In such case, any loss arising due to the closing out of open positions will be recovered from the Trading Member.
  
- (9) Without prejudice to clause 8 above, in the event of non-payment of dues by the Trading Member towards margins, daily mark to market settlement, final settlement or such other settlement, fees, charges, brokerage and/or commission, the Clearing Member will have the authority to withdraw or disable the trading facility of the Trading Member by intimation to the Exchange/ECH/CC.
  
- (10) The Clearing Member shall have the right to require the Trading Member to undertake registration of all his constituents and to comply with the requirements of 'Constituent Registration Form' and 'Risk Disclosure Document'. For this purpose, the Clearing Member shall be entitled to collect such information from the Trading Member about the Trading Member constituents as the Clearing Member may require including the information pertaining to constituents' positions.
  
- (11) The Clearing Member shall have the right to require the Trading Member to allot each constituent a distinct constituent code.
  
- (12) The Clearing Member shall have the right to inspect the books of accounts, records, documents and computerised data of the Trading Member for which Clearing Member shall have free access to the premises occupied by Trading Member or by any other person on his behalf.

Signature .....  
 (Authorised Signatory of Trading Member)

Signature.....  
 (Authorised Signatory of Clearing Member)

Rubber Stamp

Rubber Stamp

Notary (Stamp & Seal)

**3. Obligations of the Clearing Member**

- (1) The Clearing Member shall ensure that the Trading Member collects the margins from it / his constituents on such basis as may be prescribed by ECH/CC from to time.
- (2) The money deposited by each Trading Member shall be kept in a separate account by the Clearing Member, distinct from his own account and shall provide the details to ECH/CC.
- (3) The Clearing Member shall inform the Trading Member about the exposure limits (including any increase or reduction in such limits) upto which open positions can be taken by the Trading Member.
- (4) The Clearing Member shall be liable to pay to the Trading Member such amounts towards daily mark to market settlement, final settlement and such other settlement as per the requirements of ECH/CC.
- (5) The Clearing Member shall be required to refund any excess margin money to the Trading Member as per mutual agreement.
- (6) The Clearing Member shall settle the accounts on a periodical basis as may be mutually agreed between the Clearing Member and the Trading Member which should be in accordance with the Byelaws, Rules & Regulations of Exchange/ECH/CC.
- (7) In the event of default by Clearing Member being declared a defaulter by Exchange/ECH/CC, the money of the clearing member's constituents, trading members own account and trading members' constituents shall remain safe and shall not be utilised to meet the Clearing Members liabilities. In such cases, the positions of the constituents and the trading members except the Trading Member because of whom the Clearing Member has defaulted shall be transferable to some other Clearing Member.
- (8) In the event of failure by the Clearing Member in the payment of any dues to the Clearing Corporation as well as Trading Member, the Trading Member shall, with the prior approval of the Clearing Corporation, have the right to transfer his own open positions as well as the open positions of his constituents immediately to another Clearing Member. The Clearing Member shall be obliged to pay to the Trading Member for any costs incurred for transfer of the open positions.
- (9) The Clearing Member shall inform Exchange/ECH/CC in case the Trading Member has defaulted in his payments.
- (10) In case the Clearing Member is declared a defaulter by Exchange/ECH/CC and the Trading Member transfers his open positions to some other Clearing Member, the Clearing Member shall be obliged to pay for any costs incurred for transfer of the open positions.

Signature .....  
(Authorised Signatory of Trading Member)  
Rubber Stamp  
Notary (Stamp & Seal)

Signature.....  
(Authorised Signatory of Clearing Member)  
Rubber Stamp

- (11) If due to the default of the Clearing Member, the open position of the Trading Member is closed-out and any loss is incurred due to such close-out, the Clearing Member shall reimburse such loss to the Trading Member except to the Trading Member because of whom the Clearing Member has defaulted.
- (12) The Clearing Member shall treat the information pertaining to the Trading Member and of the constituents of such Trading Member as confidential. The Clearing Member shall not disclose the same to other Trading Members or any other person except to the governmental, statutory, regulatory or legal authorities on a request made by these authorities in writing.
- (13) The Clearing Member shall give a reasonable notice to the Trading Member before undertaking any inspection of books of accounts, records, documents of the Trading Member.
- (14) The Clearing Member shall be required to provide reports/statements of mark to market settlement, final settlement or such other settlement, margin amounts and open positions to the Trading Member.

**4. Rights of the Trading Member**

- (1) The Trading Member shall be entitled to have all the deals, entered into by him on the Currency Derivative Segment of the Exchange, cleared and settled through the Clearing Member.
- (2) The Trading Member shall be entitled to receive intimation from the Clearing Member about the exposure limits (including any increase or reduction in such limits) upto which open positions can be taken by the Trading Member.
- (3) The Trading Member shall be entitled to receive reports/statements of mark to market settlement, final settlement or such other settlement, margin amounts and open positions from the Clearing Member.
- (4) The Trading Member shall be entitled to receive from the Clearing Member such amounts towards daily mark to market settlement, final settlement and such other settlement as may be required to be paid by the Clearing Member as per the requirement of Exchange/ECH/CC.
- (5) In the event of the Clearing Member being declared a defaulter by Exchange/ECH/CC, the Trading Member, except the Trading Member because of whom the Clearing Member has defaulted, shall be entitled to transfer its / his open positions to some other Clearing Member and recover any costs incurred for such transfers from the Clearing Member.

Signature .....  
 (Authorised Signatory of Trading Member)

Signature.....  
 (Authorised Signatory of Clearing Member)

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Notary (Stamp & Seal)

- (6) In the event of failure by the Clearing Member in the payment of any dues to the Clearing Corporation as well as Trading Member, the Trading Member shall, with the prior approval of the Clearing Corporation, have the right to transfer his own open positions as well as the open positions of his constituents immediately to another Clearing Member. The Trading Member shall also have the right to recover from Clearing Member any costs incurred for transfer of the open positions.
- (7) In case the open position of the Trading Member is closed-out due to the default of the Clearing Member, the Trading Member, except the Trading Member because of whom the Clearing Member has defaulted, shall be entitled to recover such loss from the Clearing Member.
- (8) The Trading Member shall be entitled to receive intimation from the Clearing Member before the Clearing Member undertakes inspecting books of accounts, records, documents of the Trading Member.

**5. Obligations of the Trading Member**

- (1) The Trading Member shall pay to the Clearing Member such deposits in such form as the Clearing Member may specify from time to time.
- (2) Without prejudice to the generality of the above, the Trading Member shall place with the Clearing Member an amount of Rs. \_\_\_\_ as deposit which shall be maintained at any point of time. Subject to the provisions of Bye Laws, Rules and Regulations of the Exchange/ECH/C/, the Clearing Member can initiate any action necessary to protect it / his interest in this regard against the Trading Member which may include restriction on further trading and close-out of open positions.
- (3) The Trading Member shall pay to the Clearing Member such fees, charges, brokerage or commission in respect of various services which he renders or agrees to render to the trading member at such intervals as may be mutually agreed upon by them.
- (4) The Trading Member shall pay to the Clearing Member margins of such amounts as may be prescribed by Exchange/ECH/CC from time to time including additional margins, if any, or such higher amount of margins as may be mutually agreed with the Clearing Member. The margins shall be deposited by the Trading Member within such time and in such form as may be specified by the Clearing Member.
- (5) The Trading Member shall collect the margins from his constituents on a gross basis.
- (6) The Trading Member shall be liable to pay to the Clearing Member such amounts towards daily mark to market settlement, final settlement and such other settlement as per the requirement of Exchange/ECH/CC at such intervals as may be mutually agreed upon by them.

Signature .....  
 (Authorised Signatory of Trading Member)

Signature.....  
 (Authorised Signatory of Clearing Member)

Rubber Stamp  
 Notary (Stamp & Seal)

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- (7) The Trading Member shall submit to the Clearing Member a statement containing (i) the details in respect of margin amount, due and paid by the Trading Member to the Clearing Member on his own account, which the Clearing Member had paid to the Clearing Corporation for the purpose of meeting margin requirements and (ii) a list of client codes, names of the clients, client-wise margin amount, collected by the Trading Member from his clients and paid to the Clearing Member, which the Clearing Member had paid to the Clearing Corporation for the purpose of meeting margin requirements. Such statements to be furnished by the Trading Member to the Clearing Member periodically as may be specified by the Clearing Corporation providing the amounts paid by the trading member on his own account and on behalf of his clients shall be conclusive and binding on himself, his Clearing Member and all his clients unless the contrary is proved to the satisfaction of the Clearing Corporation.
- (8) The accounts shall be settled on a periodical basis as may be mutually agreed between the Clearing Member and the Trading Member which should be in accordance with the Byelaws, Rules & Regulations of Exchange/ECH/CC.
- (9) The Trading Member shall be obliged to reimburse any loss caused due to the closing out / liquidation of his open positions by the Clearing Member, in the case of non-payment of dues by the Trading Member towards margins, daily mark to market settlement, final settlement or such other settlement, fees, charges, brokerage, commission, penalties and expenses.
- (10) The Trading Member shall do all such acts, deeds and activities which are necessary for the purpose of complying with the Rules, Bye Laws & Regulations of Exchange/ECH/CC by the Clearing Member.
- (11) The Trading Member shall issue a Constituent Registration Form and a Risk Disclosure Document before accepting or placing orders on behalf of the Constituents and provide such details to the Clearing Member.
- (12) The Trading Member shall allot each constituent a distinct constituent code.
- (13) The Trading Member shall provide such information about his constituents as the Clearing Member may require including the information pertaining to constituents' positions.
- (14) The Trading Member shall maintain separate bank accounts to distinguish the (i) moneys received from or on account of and moneys paid to or on account of each of his constituents; and (ii) the moneys received and paid on member's own account and provide such details to the Clearing Member. The moneys belonging to one constituent shall not be utilised for meeting the obligations of the Trading Member or some other constituent.

Signature .....  
 (Authorised Signatory of Trading Member)

Signature.....  
 (Authorised Signatory of Clearing Member)

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 Notary (Stamp & Seal)

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- (15) The Trading Member shall keep such books of accounts as will be necessary to distinguish the (i) moneys received from or on account of and moneys paid to or on account of each of his constituents; and (ii) the moneys received and paid on member's own account and provide such details to the Clearing Member.
- (16) The Trading Member hereby agrees and undertakes to do all things, which may be necessary in order to transfer his constituents positions to the clearing member or another Trading Member in the event of his default. The Trading Member shall be obliged to pay for any costs incurred for transfer of open positions. In such case, the constituent money shall remain safe and shall not be utilized to meet the Trading Member's liabilities. In the event of default due to failure of a specific constituent to fulfill his obligation, the money of other constituents shall remain safe and can not be utilized to meet the obligation of the defaulting constituent.
- (17) If due to the default of the Trading Member, the open position of the Trading Member is closed-out and any loss is incurred due to such close-out, the Trading Member shall reimburse such loss to the Clearing Member.
- (18) The Trading Member shall allow the Clearing Member to have free access to the premises occupied by him or by any other person on his behalf and also extend reasonable facilities for examining any books, records, documents and computerised data in his possession.

**6. Termination of the Agreement**

The agreement entered into between the Clearing Member and the Constituent shall stand terminated by mutual consent of the parties by giving at least one month written notice. Such cancellation or termination shall not have any effect on transaction executed before the date of termination and the parties shall enjoy the same rights and shall have same obligations in respect of such transactions.

**7. Notice**

Any communication between the Clearing Member and Trading Member shall be made in any one or more of the following ways:

- (a) delivering it by post
- (b) sending it by registered post
- (c) sending it under certificate of posting
- (d) sending it by express delivery post / courier services.
- (e) sending it by telegram
- (f) affixing it on the door at the last known business or residential address
- (g) advertising it at least once in any prominent daily newspaper
- (h) sending a message through the Trading System
- (i) an electronic mail or fax

Signature .....  
(Authorised Signatory of Trading Member)

Signature.....  
(Authorised Signatory of Clearing Member)

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Notary (Stamp & Seal)

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**8. Force Majeure**

No liability shall result to either party for delay in performance or non-performance of the obligations under the agreement caused or contributed to by any event of force majeure. For 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 governmental, statutory, regulatory or legal authority and such other acts or events beyond the control of the non-performing party.

**9. No assignment**

Neither party shall be entitled to assign or otherwise transfer this agreement or any benefits, rights, obligations or interests herein whether in whole or in part to any other agency without the prior written consent of the other.

**10. Supersession**

This agreement shall supersede all previous communications between the Clearing Member and Trading Member with respect to clearing and settlement of deals, both oral or written, and the provisions herein contained shall not be omitted, added to, modified or amended in any manner except in writing and signed by both the parties hereof.

**11. Non-waiver**

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

**12. Arbitration**

(1) All disputes, differences or questions arising out of or in relation to the agreement including the interpretation of the terms contained herein or in the Rules, Bye Laws and Regulations of EXCHANGE/ECH/CC/or in regard to the obligations, failure or breach thereof by any of the parties and/or of any matter whatsoever arising out of the Agreement, shall in the first instance be resolved mutually by the parties.

(2) If the parties fail to resolve the same mutually, then the same shall be referred to the arbitration in accordance with the Rules, Bye Laws and Regulations of Exchange/ECH/CC, as the case may be.

Signature .....  
(Authorised Signatory of Trading Member)

Signature.....  
(Authorised Signatory of Clearing Member)

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Notary (Stamp & Seal)

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**13. Jurisdiction**

This agreement shall be subject to the exclusive jurisdiction of the courts in Mumbai.

IN WITNESS THEREOF, the parties to agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of  
**CLEARING MEMBER** :  
By :  
Signature :  
Title :  
Witness :

Signed for an on behalf of  
**TRADING MEMBER** :  
By :  
Signature :  
Title :  
Witness :

Before Me

### **Guidelines for Application of User ID Creation**

- Print the application form on the letter-head of member.
- Fill-up all blanks in the Application form (Please do not leave any column blank)
- Fill-up the appropriate details for mode of connectivity viz. VSAT/MPLS-Leased Line/Internet.
- The application form should be signed by Authorised Signatories i.e. managing partner.
- Members are requested to obtain the signature of the authorised signatories and affix rubber stamp on each and every page of the undertaking.
- Note that any incomplete application/ request which is not properly filled will not be entertained by the exchange.
- Exchange reserves the right to allow/disallow any request by the member.
- In case of any query/doubt kindly contact our customer support department.

**Note: Members are advised that the Internet connectivity should not be provided to their clients. Members willing to extend this facility to their client/s are required to adhere to the SEBI circular SMDRP/POLICY/CIR-06/2000 of January 31, 2000..**

(On the Letterhead of the Member)

**APPLICATION CUM UNDERTAKING FOR APPROVAL AS USER IN CURRENCY DERIVATIVES SEGMENT**

To : Membership Department  
 "Exchange Square",  
 CTS No 255,  
 Suren Road, Andheri (E), Mumbai – 400093

Dear Sir,

I/We \_\_\_\_\_ (Name of Trading Member) do hereby desire that Mr. / Ms. \_\_\_\_\_ (Name of User) be granted permission to act as our Approved User at our office (relevant details are given below) for our trading terminal in the Currency Derivatives Segment.

**DETAILS OF THE OFFICE :**

1. Status and Address of the office where terminal is Located/intended to be located : Registered./ Head / Branch office  
 Office Address :
2. Name and designation of the person in-charge of the above office :
3. Mode of connectivity for trading from the said office :
  - a) Primary Connectivity  
 VSAT ID  MPLS-Lease Line ID  P2P Lease Line  IP Address \_\_\_\_\_
  - b) Back-up Connectivity  
 VSAT ID  MPLS-Lease Line ID  P2P Lease Line  Internet   
 IP Address \_\_\_\_\_
4. No. of existing terminals connected to the above VSAT / LL Id :

**DETAILS OF THE PROPOSED USER**

5. Name of the person for whom this application for allotment of User id is made (*expand all initials*) :
6. Date of birth :
7. Father's name :
8. Permanent Address :
9. Present Address :
10. Qualification :
11. Registration No. of the NISM certification examination (copy of certificate enclosed) :
12. Date of validity of the certificate : \_\_\_/\_\_\_/\_\_\_ (in dd/mm/yyyy)
13. PAN of proposed user (Copy enclosed) :

14. Relationship of the proposed user with the Trading Member (i.e. employee, agent on contract basis, Partner, Director, Authorised person, Employee of Authorised person, Proprietor) :
15. Pro Account enablement required : Yes/No
- If required,
- a) Location is a default location : Yes/No
- b) In case the location is not default whether undertaking for pro account enablement at multiple locations is attached with this application : Yes/No/NA/Submitted already
- c) In case the user id will be extended thru 'CTCL', whether undertaking for pro account enablement at multiple locations is attached with this application : Yes/No/NA/Submitted already
- d) Name and designation of the director(s) / Partner(s) supervising at the mentioned location :
- e) In case the location is not default, reason for availing Pro –facility :

We hereby confirm that the required Computer systems, networking systems, etc. as prescribed by the Exchange have already been installed for the new Trader Workstation, for which this facility is being sought. We hereby confirm that the terms and conditions of the undertaking for VSAT/Lease Line/internet based trading have been read and understood by us and we hereby undertake to comply with the same. We further undertake that we shall be responsible for all transactions done by us using VSAT/Lease Line/internet facility provided by the Exchange and for any risk arising out of this facility and we shall not hold the Exchange responsible for any loss or risk arising from the use of VSAT/Lease Line/internet facility.

I/We hereby agree and bind myself/ourselves to be responsible for all acts, quotations made and transactions done, trades made, or effected by Mr. / Ms. \_\_\_\_\_ as our Approved User on the Trading System of the MCX Stock Exchange Ltd. I/We shall ensure that he/she will not execute any order on his/her own account or on account of anyone which he is not authorised to do. We shall also ensure that the proposed Approved User will not function / place orders / deal on the trading system in any manner that would represent that the trades have been placed as an intermediary. In case his/her ceasing to be associated with us as approved user, we shall communicate to you and seek the disablement of the User ID so allotted against this application. We are also aware that the certificate submitted by us for granting approval of this user has a validity of 3/5 years from the date of the certificate and accordingly the User ID so allotted may be withdrawn by the Exchange on the expiry of such period unless the said certification is revalidated. I / We certify that we have not applied for any other User ID in his/her name on the same segment of the Exchange for whom this ID is now being applied for. Further, I/We have ensured that the proposed approved user has not applied for any other user id through any other trading member on the same segment of the Exchange. We will ensure that the User ID so allotted would be utilized by his/her only to access the Exchange trading system.

Further, I/we confirm that the proposed approved user is not debarred/declared defaulter/suspended by SEBI/stock exchanges/other authorities.

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

**Stamp & Signature of the Trading Member**

(ON BANK'S LETTERHEAD)

Date:

To,

The Membership Department  
 MCX Stock Exchange Ltd.  
 6<sup>th</sup> 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:

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

Thanking you,

Yours Faithfully  
 (Authorised Signatory)

(On Member letter-Head)

**Letter from the Member regarding Lien on Fixed Deposit**

Date:

To,

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

Dear Sir / Madam,

Fdr No. \_\_\_\_\_ Issue Date \_\_\_\_\_ Expiry Date: \_\_\_\_\_

As per the requirement of MCX Stock Exchange Ltd. and in compliance of the prescribed norms of MCX Stock Exchange Ltd., 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 Stock Exchange Ltd. A/c. \_\_\_\_\_ (name of the Member) for Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only.)

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 MCX Stock Exchange Ltd. dues and we have no objections whatsoever for the same.

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

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**

Date:

To,

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

Dear Sir,

We refer to the fixed deposit receipt (FDR) bearing no. \_\_\_\_\_ issued for Rs. \_\_\_\_\_, in the name of MCX Stock Exchange Ltd. A/c 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 the 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 **authorized signatories of the bank.**
  4. The bank guarantee is to be obtained only from any of 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 Stock Exchange Limited by us  
for M/s. \_\_\_\_\_.

FOR \_\_\_\_\_ (BANK)

\_\_\_\_\_ (BRANCH)

**AUTHORISED SIGNATORIES**  
**SEAL OF THE BANK:**

\_\_\_\_\_

## Format of the Bank Guarantee for Security Deposit for the Membership of the Exchange

### 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 Stock Exchange Limited, a company established under the Companies Act, 1956 and having its registered office at Exchange Square, CTS No. 255, Suren Road, Andheri (East), Mumbai-400093 (hereinafter referred to as "MCX-SX" 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-SX.

2. One of the conditions of Membership of MCX-SX is that the Member maintains with MCX-SX a security deposit, partly in the form of cash and partly in the form of Bank Guarantees, fixed deposit receipts and/or any other instruments/securities, as may be prescribed by MCX-SX from time to time.

3. Pursuant to such requirement, the Member is desirous of submitting a bank guarantee for an amount of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) towards such security deposit from an approved commercial bank.

4. The Member has requested the Bank to furnish to MCX-SX a guarantee for Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) in favour of MCX-SX.

#### 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-SX 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-SX including any sums due by the Member to MCX-SX or any other party as decided by MCX-SX 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-SX, with no reference to the Member.

2. The Bank hereby agrees that if in the opinion of MCX-SX, 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-SX, or its Clearing and Settlement mechanism /arrangement or to any other party as decided by MCX-SX, then without prejudice to the rights of MCX-SX under its Rules, Bye-Laws or Regulations or otherwise, MCX-SX 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-SX, without any demur, protest or contestation and without any reference to the Member and notwithstanding any contestation by the Member, pay to MCX-SX such sums not exceeding Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) as may be demanded by MCX-SX. The decision of MCX-SX 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-SX, 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-SX but shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Member.
5. 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).
6. 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-SX even in respect of the obligations, liabilities or commitments of the Member towards MCX-SX, which might have arisen prior to the execution of this guarantee.
7. This guarantee shall not be prejudiced by the failure of the Member to comply with the Rules or Bye Laws or Regulations of MCX-SX or any terms and conditions attendant to the Membership of MCX-SX. MCX-SX 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-SX 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-SX at any time. The discretion to make demands under this guarantee shall exclusively be that of MCX-SX and MCX-SX is entitled to demand hereunder notwithstanding being in possession of any deposits or other securities of the Member.
8. The validity of this guarantee shall not be affected in any manner whatsoever if MCX-SX takes any action against the Member including DECLARATION OF A DEFAULTER, SUSPENSION or EXPULSION of the Member from the membership of MCX-SX.
9. This guarantee shall not be affected by any change to the constitution of MCX-SX or the Member or the Bank and it shall remain in force notwithstanding any forbearance or indulgence that may be shown by MCX-SX to Member.
10. The Bank undertakes to pay to MCX-SX, 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.
11. This guarantee may be invoked by MCX-SX in full or in part(s) without affecting its rights to invoke this guarantee for any liabilities that may devolve later.
12. The Bank undertakes not to revoke this guarantee during its currency except with the previous consent of MCX-SX in writing and this guarantee shall be a continuous and irrevocable guarantee up to a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only).

13. 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-SX 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 13 b above).

**Executed this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ (place).**

**FOR \_\_\_\_\_ (BANK)**

\_\_\_\_\_  
**(BRANCH)**

**AUTHORISED SIGNATORIES**

**SEAL OF THE BANK**