

GUIDELINES TO FILL CLEARING MEMBER UNDERTAKING

1. The CLEARING 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 authorised signatories and rubber stamp of the member is affixed at the place shown as _____ ☆
5. Members are requested to obtain the signature of the authorised signatories 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. Please ensure that extract of Board Resolution empowering the authorised signatories to sign, execute and furnish the undertaking to the Exchange, is attached.
8. The undertaking is to be notarized.
9. Every page of the undertaking is to be numbered appropriately.
10. Please type the following on the stamp paper (As the first page)

CLEARING 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.....
(Authorised Signatory)

Rubber Stamp
Notary (Stamp & Seal)

Signature
(Authorised Signatory)

Rubber Stamp

Clearing Member Undertaking - Currency Derivatives Segment

(On Rs. 200 Stamp Paper, Duly Notarised)

CORPORATES

This undertaking is executed at _____ this _____ day of _____, 20____

We _____, a company incorporated under the Companies Act, 1956 and having its registered office at _____ (hereinafter referred to as the

☆'Undersigned' which expression shall unless repugnant to the context include its successors, assigns and legal representatives) give this Undertaking IN FAVOUR of MCX Stock Exchange Ltd, a Company incorporated under the Companies Act, 1956 and having its registered office at "Exchange Square" , CTS no 255, Suren Road, Andheri(E), Mumbai – 400093 (hereinafter referred to as the Exchange' which expression shall unless repugnant to the context include its successors, assigns and legal representatives)

WHEREAS the Exchange is a Stock Exchange which offers clearing and settlement services through it's Clearing House/ Clearing Corporation to any person/entity/organisation including any member / trading member of any recognised stock exchange subject to the provisions of the Exchange's Rules, Bye-laws and Regulations.

AND WHEREAS the Exchange Clearing House/ Clearing Corporation has inter alia, determined that the Trading Members of the MCX Stock Exchange Limited (Exchange) are eligible to be admitted to Clearing Membership of the Exchange provided an application in writing and in the prescribed format is made to this effect to the Exchange.

AND WHEREAS the Undersigned are a Trading Member on the Currency Derivatives Segment of Exchange and are required to clear and settle the deals executed by the Undersigned, either by itself, by becoming Clearing Member of the Exchange or by making an arrangement with other Clearing Members through whom the deals could be cleared and settled, in accordance with the Rules, Bye Laws and Regulations of the Exchange.

AND WHEREAS the Undersigned are desirous of becoming a Clearing Member of the Exchange and the Exchange has agreed to admit the Undersigned to the benefits of its Clearing Membership provided, inter alia, the Undersigned execute an Undertaking in its favour.

NOW THEREFORE IN CONSIDERATION OF THE PREMISES AND IN CONSIDERATION OF THE EXCHANGE HAVING AGREED TO GRANT THE UNDERSIGNED AT ITS REQUEST, CLEARING MEMBERSHIP ON THE CURRENCY DERIVATIVES SEGMENT, THE UNDERSIGNED UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE AND AGREE AS FOLLOWS

1. That the Undersigned shall abide by, comply with and be bound by the Rules, Bye-laws and Regulations of the Exchange as in existence or in force from time to time and also with any circular, order, direction, notice, instruction issued and in force from time to time.

Signature.....
(Authorised Signatory)

Signature
(Authorised Signatory)

Rubber Stamp
Notary (Stamp & Seal)

Rubber Stamp

2. That the Undersigned shall execute, sign, subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings whether legal or otherwise as required by the Exchange from time to time.
3. That 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, Regulations or practice or code of conduct prescribed by the Exchange in respect of the conduct of the business in the Exchange;
4. That 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 Exchange Clearing House/ Clearing Corporation, if any;
5. That the Undersigned are aware that it would be/are admitted as a Clearing Member 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 the Undersigned surrenders its clearing membership to the Exchange, that too for the amount lying after appropriation of amounts due from the Undersigned towards its liabilities or obligations towards the Exchange/ECH/CC and any other dues recognised as payable by the undersigned under the Rules/Bye-laws and Regulations of the Exchange;
6. That 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;
7. That the undersigned is fully aware and has full knowledge that the Exchange is not responsible or liable for any failure of computer systems, telecommunication network and other equipments installed at its offices 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 programmes, tele-communications equipment, etc, which are provided by the Exchange at the undersigned's office for which necessary assistance, cooperation and facility shall be provided and the Undersigned shall not make any alterations, modifications and changes without prior written consent of the Exchange.
8. That the Undersigned undertake to subscribe to the mandatory insurance cover as required by the Exchange for the Clearing Members in all or in any Clearing Segment and to pay the insurance premium and also to comply with all requirements of the Exchange in respect thereof.

Signature.....
(Authorised Signatory)

Signature
(Authorised Signatory)

Rubber Stamp
Notary (Stamp & Seal)

Rubber Stamp

9. That the Exchange will be entitled to review the Undersigned's continuation as a Clearing Member of the Clearing Segment of the Exchange if in the opinion of the Exchange any change in the composition of the Undersigned's Board of Directors has resulted or is likely to result due to any direct or indirect transfer of shares or securities in its share capital or in the share capital of any one or more companies or bodies corporate holding any part of its paid-up capital; and that any decision taken by the Exchange in this regard shall be final, conclusive and binding upon the Undersigned.
10. That within three calendar days from the date of the meeting of the Undersigned's Board of Directors or other competent committee, the Undersigned shall notify the Exchange of any approval or refusal to transfer the shares or securities forming part of its issued capital, if such transfer has or is likely to result in any change in the composition of its Board of Directors;
11. That the Undersigned shall take prior approval from the Exchange before forming any subsidiary or acquiring any other company.
12. That the Undersigned shall comply with requirement of the Exchange that its dominant promoter group shall consist only of persons who shall hold atleast 51% of the paid up capital (40% in case of listed companies) in accordance with the norms prescribed by the Exchange Clearing House/ Clearing Corporation. The Undersigned further undertake that any change in its dominant promoter group or its shareholding interest shall be effected only after prior permission from the Exchange.
13. That the Undersigned shall forthwith inform the Exchange in writing as and when any notice is received by the Undersigned in connection with any institution of winding up proceedings against it and that the Undersigned shall also inform the Exchange in writing before the Undersigned initiate any winding up proceedings to be wound up. The Undersigned further undertake that it shall inform the Exchange in writing on the onset of any circumstance which is likely to or may render it to be wound up or which is likely to or may render it liable to be subject to winding up proceedings.
14. That the fees, security deposits, other monies and any additional deposits paid, whether in the form of cash, bank guarantee, securities or otherwise, with the ECH/CC, 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;
15. That without prejudice to the rights, remedies whether legal or otherwise available to the Exchange upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified the Exchange against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.

Signature.....
(Authorised Signatory)

Signature
(Authorised Signatory)

Rubber Stamp
Notary (Stamp & Seal)

Rubber Stamp

16. That this Undertaking shall be binding upon the heirs, legal representatives, successors and assigns of the Undersigned.

Signed sealed and delivered by the withinnamed being the authorised person in terms of the resolution of the Board of Directors at the duly convened meeting held on in the presence of



Signature

Signature

Rubber Stamp

Rubber Stamp

WITNESSES

Name :..... Signature

ADDRESS :
.....

WITNESSES

Name :..... Signature

ADDRESS :
.....



Before me