

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 Managing Partner and rubber stamp of the member is affixed at the place shown as _____ ☆
5. Members are requested to obtain the signature of the Managing 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)

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.....
(Managing Partner)

Rubber Stamp

Notary (Stamp & Seal)

Signature.....
(Managing Partner)

Rubber Stamp

Clearing Member Undertaking - Currency Derivative Segment

(On Rs. 200 Stamp Paper, Duly Notarised)

FIRMS

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

We _____ a partnership firm registered under the Indian Partnership Act, 1932, and having its registered office at _____ (hereinafter referred

to as the 'Undersigned' which expression shall unless repugnant to the context 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 partners) 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 has inter alia, determined that the Trading Members who are eligible to be admitted to Clearing Membership of the Exchange provided an application in writing and in 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 OF THE EXCHANGE, THE UNDERSIGNED UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE AND AGREE AS FOLLOWS

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

Signature.....
(Managing Partner)

Signature.....
(Managing Partner)

Rubber Stamp

Rubber Stamp

Notary (Stamp & Seal)

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 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 Exchange;
4. That the Undersigned shall forthwith inform the Exchange of any change in the composition of the partnership for any reason. The Undersigned further undertake that it shall not dissolved the partnership without prior intimation in writing to the Exchange and that it shall also forthwith inform the Exchange in writing as to any circumstances which may render the dissolution of the firm likely as and whenever they arise.
5. 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;
6. 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/ECH/CC, if any;
7. That the Undersigned are aware that it would be/is 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 recognized as payable, by the undersigned under the Rules, Bye-laws and Regulations of the Exchange;
8. 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;

Signature.....
(Managing Partner)

Signature.....
(Managing Partner)

Rubber Stamp

Rubber Stamp

Notary (Stamp & Seal)

9. That the Undersigned shall not hold the Exchange/ECH/CC responsible or liable for any failure of computer systems, tele-communication network and other equipments installed at its offices and the Exchange/ECH/CC 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 its office for which necessary assistance, cooperation and facility shall be provided by the Undersigned and the Undersigned shall not make any alterations, modifications and changes without prior written consent of the Exchange

10. 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.

11. That the Undersigned shall forthwith inform the Exchange in writing as and when any notice is received by any one or more of the Undersigned in connection with any institution of insolvency proceedings against any one or more of the Undersigned and that it shall also inform the Exchange in writing before any one or more of the Undersigned initiate(s) any insolvency proceedings to be declared to be insolvent(s). The Undersigned further undertake that it shall forthwith inform the Exchange in writing on the onset of any circumstance which is likely to or may render any one or more of the Undersigned to be declared to be insolvent(s) or which is likely to or may render any one or more of the Undersigned liable to be subject to insolvency proceedings.

12. 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;

13. That without prejudice to the rights, remedies whether legal or otherwise available to the Exchange/ECH/CC upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified the Exchange/ECH/CC against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.

Signature.....
 (Managing Partner)

Signature.....
 (Managing Partner)

Rubber Stamp

Rubber Stamp

Notary (Stamp & Seal)

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

Signed and delivered by all the partners of the within named firm on this _____ day of _____ at _____ in the presence of



Signature

Signature

Rubber Stamp

Rubber Stamp

WITNESSES

Name :..... Signature

ADDRESS :
.....

WITNESSES

Name :..... Signature

ADDRESS :
.....



Before Me