

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 and rubber stamp of the member is affixed at the place shown as _____ ☆
5. Members are requested to sign 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.

_____ on _____ day of _____ 20____ .



Signature.....

Rubber Stamp

Notary (Stamp & Seal)

Clearing Member Undertaking -Currency Derivatives Segment

(On Rs. 200 Stamp Paper, Duly Notarised)

INDIVIDUALS

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

I _____ residing 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 its 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 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 is a Trading Member on the Currency Derivatives Segment of Exchange and is 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 is 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 executes 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 HIS/HER 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 be bound by and abide by the Rules, Bye-laws and Regulations of the Exchange as in existence or in force from time to time and also abide by and comply with any circular, order, direction, notice, instruction issued and in force from time to time.

Signature.....

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 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 Clearing House/Clearing Corporation and/or Exchange, if any;
5. 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;
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/ECH/CC in force from time to time;
7. That the Undersigned is fully aware and has full knowledge that the Exchange/ECH/CC is not responsible or liable for any failure of computer systems, telecommunication network and other equipments installed at the offices of the Undersigned 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 the Undersigned's office for which necessary assistance, cooperation and facility shall be provided by the Undersigned;
8. That the Undersigned undertakes 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/ECH/CC in respect thereof.

Signature.....

Rubber Stamp

Notary (Stamp & Seal)

9. 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 insolvency proceedings against the Undersigned and that the Undersigned shall also inform the Exchange in writing before the Undersigned initiate any insolvency proceedings to be declared to be an insolvent. The Undersigned further undertake that the Undersigned shall forthwith inform the Exchange in writing on the onset of any circumstance which is likely to or may render the Undersigned to be declared to be an insolvent or which is likely to or may render the Undersigned liable to be subject to insolvency proceedings.

10. 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/ECH/CC 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;

11. That without prejudice to the rights, remedies whether legal or otherwise available to the Exchange/ECH/CC upon my 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 my non-compliance with the provisions of this Undertaking.

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

Signed and delivered by me on this _____ day of _____ at _____
in the presence of



Signature
Rubber Stamp

WITNESSES

Name : Signature

ADDRESS :
.....

WITNESSES

Name : Signature

ADDRESS :
.....

