

Guidelines / Checklist for submission of Bank Guarantees / Fixed Deposit Receipts/Securities

Fixed Deposit Receipts

At the time of Deposit of Fixed Deposit Receipt with the Exchange, member should ensure that

1. FDR should be issued in favour of: "MCX Stock Exchange Ltd. - A/c Member Name.
2. Member should duly discharge the FDR by affixing revenue stamp on reverse it.
3. Member required to submit the Member Lien Letter (**Annexure 3**).
4. Member required to submit the Bank Lien Letter (**Annexure 4, 5A or 5B, whichever is applicable**).
5. FDR should be for a minimum value of Rs.1.00 Lakhs.
6. FDR towards liquid networth requirement shall be for a minimum period of 1 year and towards additional margin requirement shall be for a minimum period of 3 months.

Bank Guarantees

At the time of Deposit of Bank Guarantee with the Exchange, member should ensure that

1. Bank Guarantee should be stamped or on a Non-Judicial stamp paper of minimum Rs. 300/- or the value prevailing in the State where executed, whichever is higher.
2. Following clause shall appear on each of the stamp paper "**This Non-Judicial Stamp paper of Rs. ____ forms part and parcel of this Bank Guarantee number _____ dated _____ issued in favour of MCX Stock Exchange Ltd. by us for M/s. _____**".
3. Bank Guarantee shall strictly comply with the formats circulated by the Exchange (for fresh bank guarantees refer **Annexure 6**, for renewal of bank guarantee refer **Annexure 7**).
4. While filling the details in a bank guarantee, members shall ensure that:
 - a. No relevant portion is left blank
 - b. All handwritten corrections and blanks are attested by the bank by affixing the bank seal / stamp and duly authorised by bank officials.
 - c. All irrelevant portions struck off on the printed format should also be authenticated by the bank by affixing the bank seal / stamp duly authorised.
 - d. Each page of the bank guarantee should bear the bank guarantee number, issue date and should be signed by at least two authorised signatories of the bank.
 - e. Bank guarantee is free from any discrepancy before the same is submitted to MCX-SX or its Clearing Corporation/Clearing House.

5. Bank Guarantee submitted towards liquid networth requirement shall be for a minimum period of 1 year with a specific claim period of minimum 3 months. If no specific claim period is provided in the bank guarantee, then the minimum period of the bank guarantee shall be 15 months, out of which 3 months would be marked towards the claim period.
6. Bank guarantee for the additional margin requirement shall be for a minimum period of 3 months at the time of deposit with MCX-SX or its Clearing Corporation/ Clearing House. If the issuing bank has not provided any specific claim period beyond the expiry date, then the maturity period of the bank guarantee shall be reduced by 7 days, which shall be deemed as the claim period of the bank guarantee.

Benefit against the fixed deposit receipt and/ or the bank guarantee shall be extended only if the instrument deposited is in conformity with the above-mentioned guidelines.

