



**VSAT UNDERTAKING**

THIS UNDERTAKING is made on this ..... day of ....., 20....., by .....admitted as a Trading Member of Multi Commodity Exchange of India Limited and having his address/its registered office at.....

(Hereinafter referred to as "Trading Member" which expression shall unless repugnant to the context or meaning thereof include his/its heirs, successors, assigns and legal representatives in favour of Multi Commodity Exchange of India Limited., company incorporated under the Companies Act, 1956 with its registered office at 102 A, Landmark, Suren Road, Chakala, Andheri (East), Mumbai – 400 093 (hereinafter referred to as "MCX" which expression shall unless repugnant to the context or meaning thereof include its successors or assigns).

**WHEREAS**

1. MCX has introduced a trading system, for the purpose of providing a screen based trading facility for the whole territory of India, known as Online Automated Trading System (hereinafter referred as 'MCX System').
2. MCX through its MCX System has established trading facilities in the whole territory of India by setting up a central trading system at Mumbai connected to the Trading Members workstations through appropriate communication network using a Very Small Aperture Terminal (VSAT) Network. The Trading Members will be connected to the central trading system through the hub of the VSAT network.
3. In order to use the said network known as MCXNET, MCX has extended the facility to use the MCXNET, to the Trading Members subject to certain restrictions and conditions prescribed or to be prescribed by the Department of Telecommunications (DoT) and MCX.
4. Network provider engaged on shared hub basis by MCX had applied to the DoT for issue of a license for the installation and operation of private Closed User Group (CUG) VSAT network and which license was granted by the Director General of DoT.
5. Network provider has extended the facility to use the MCXNET to the Trading Members subject to certain restrictions and conditions prescribed or to be prescribed by the Department of Telecommunications and MCX.

**Signature 1**.....

**Signature 2**.....

**Rubber Stamp**

**Rubber Stamp**

**Notary (Stamp & Seal)**

6. MCX upon completion of feasibility study for the prospective locations of leased line requirements will apply to DoT for issue of a license for the installation and operation of private Closed User Group (CUG) network and license would be issued by DoT.

NOW IN CONSIDERATION OF MCX permitting me/us as a Trading Member to use the above mentioned MCXNET,

I / WE UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE AND AGREE

- i. That ownership of the MCXNET will remain with MCX and will not be transferable to me/us in any manner.
- ii. That Closed User Group for the MCXNET will consist of MCX and its Trading Members trading in the Commodity Market.
- iii. To display in such manner at all locations connected with MCXNET all such notices or signs boards as may be prescribed or approved by MCX.
- iv. To use MCXNET and all related or connected equipments only for the purposes prescribed or approved by MCX.
- v. To subject network engineering and interface equipment to the examination and supervision of MCX or its authorized representatives or approved persons.
- vi. To ensure that any communication emanating from the VSAT will first be routed to the hub and to ensure that there will be no direct communication by passing the hub between two VSATs.
- vii. To use MCXNET subject to the condition that the license issued by the Director General, Department of Telecommunication may be amended or altered from time to time and is issued only for the specific approved systems/equipments/circuits/ services and users and subject to the condition that the Director General, Department of Telecommunication, reserves the right to revoke the license suo moto at any time.
- viii. To use MCXNET subject to the provisions of the Indian Telegraph Act, 1885, The Indian Telegraph Rules, The Indian Wireless Telegraphy Act 1933 and all other Rules and Regulations and relevant laws which are applicable.

**Signature 1**.....

**Signature 2**.....

**Rubber Stamp**

**Rubber Stamp**

**Notary (Stamp & Seal)**

- ix. To use all communications through MCXNET for the exclusive in house communication of only approved users of the MCXNET and in no way, at no place and at no time to connect to Public Telecommunications/ Telex/ Data/ Telephone Network of Department of Telecommunication/ BSNL/ MTNL/ VSNL or any network of any other party unless permitted to do so by MCX upon permission to do so being granted to it by Department of Telecommunication.
- x. To use the services provided on MCXNET for the bonafide use of authorized users of the MCXNET only.
- xi. To ensure that the operation of the systems/Equipment of the MCXNET does not cause any harm/loss to the Department of Telecommunication or MCX.
- xii. To ensure that the equipment approved for MCXNET is installed, replaced, repaired or removed only in the presence of authorized persons of MCX and for this purpose to provide reasonable facilities and assistance.
- xiii. To use MCXNET in accordance with the Rules and Regulations and prescribed parameters of MCX.
- xiv. To allow MCX to take over any part/component/equipment of MCXNET and also to replace any such equipment/services.
- xv. To ensure that no communication/message which is prejudicial to the interests of the nation or to the security of India is passed over any part of MCXNET.
- xvi. Notwithstanding anything contained in the terms and conditions applicable for operation of MCXNET, not to carry such messages (e.g. Electronic Transfer of Funds) which are prohibited by law on any part of MCXNET.
- xvii. Not to hold the Department of Telecommunications or MCX responsible for any harm/loss damage of any kind to the user/users of MCXNET on account of any interruption on DOT/MCX systems or network..
- xviii. To use MCXNET subject to and in accordance with the Byelaws, Rules, Regulations of MCX and such other conditions as may be prescribed by DOT or MCX from time to time.
- xix. To ensure that the VSAT and related equipments are installed and used only in the approved premises under my/our control only by persons authorized or approved by MCX and to take all responsibility for authorized or unauthorized use of the MCXNET through such VSAT and related equipments.

**Signature 1**.....

**Signature 2**.....

**Rubber Stamp**

**Rubber Stamp**

**Notary (Stamp & Seal)**

xx. To indemnify and keep indemnified MCX to the extent of the damage, loss, harm, costs or which shall be incurred by MCX as a consequence of any.

- i. Contravention of any of the clauses mentioned above for which I/We am/are giving this undertaking to comply with or
- ii. Contravention of any of the Bye-laws, Rules, Regulations framed by MCX upon which MCX may adopt any course of action which may be either disciplinary or legal or impose any other penalty which MCX may deem necessary, which shall include the right of MCX to demand any amount of monetary compensation for any default on the part of Trading Member/from the Trading Member, and which amount in the case of a default in payment, may be adjusted by MCX at its discretion against my/our security deposit with MCX.

Signed and delivered by the within named Trading Member

**Name of the Trading Member:** \_\_\_\_\_

**Signature 1** .....

**Signature 2** .....

**Rubber Stamp**

**Rubber Stamp**

**Witnesses:**

**Name:** .....

**Signature:** .....

**Address:** .....

.....

**Name:** .....

**Signature:** .....

**Address:** .....

.....

The common seal of \_\_\_\_\_  
\_\_\_\_\_ was hereunto affixed pursuant to a  
resolution passed at a meeting of The Board of Directors of the company held on  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ in the presence of\*  
\_\_\_\_\_

**Signature 1** .....

**Signature 2** .....

**Rubber Stamp**

**Rubber Stamp**

**Common Seal**

\* As required by the Articles of Association of the Company  
**Notary (Stamp & Seal)**