

(On Stamp Paper of Rs. 300/- and to be Notarised)

(Undertaking-cum-Indemnity to be given by Proprietor / HUF / Dominant Promoter Group (DPG) to MCX for Change in Status / Conversion.

To

Multi Commodity Exchange of India Ltd.
102 A, Landmark,
Suren Road, Chakala,
Andheri (East),
Mumbai – 400 093.

Undertaking-cum-Indemnity

WHEREAS I / We am / are Trading cum Clearing member of Multi Commodity Exchange of India Limited (MCX) in the name and style of “ _____”.

This membership was obtained in the _____
(Proprietorship / HUF / Partnership firm) category. We now intending to convert from present status to _____(Partnership Firm / Corporate Entity) in the new name and style of _____.

In consideration of your agreeing to accede to our request subject to the condition of our giving an undertaking and Indemnity and documents in respect of change in status / conversion of membership, we hereby undertake as follows:

1. In the event of our receiving of your approval for the above proposed change, I / We undertake that I / We the present owners of the existing membership will not dilute our stake/ holding(s) **below 51% for a minimum period of three years** from the date of Exchange communication to us of having received approval from the Forward Market Commission (FMC) to the proposed change.
2. We also understand that any change(s) or dilution below 51% stake/ holding(s) could lead to suspension of our membership and / or taking of such other action(s) including levy of penalties as the Exchange / FMC may deemed fit.
3. We also undertake to comply with the formalities and documentation as may be required by the Exchange.
4. We shall not misuse our old name or entity and shall not mislead or misrepresent the Exchange or any other person whatsoever pursuant to the said change in status / conversion.

Signature(1)

(Rubber stamp)

Signature(2)

(Rubber stamp)

5. We shall remain bound by all our actions, trades, deeds and representations whatsoever in relation to the Exchange or its affiliates, carried out or done by us in our erstwhile entity/name and/or new entity/name and shall not hold the Exchange responsible in any manner whatsoever for such acts, deeds, trades and representations.

6. We undertake to keep all our clients or constituents informed of the said change in constitution/name and agree and undertake to the Exchange that we shall continue to be responsible for all our actions done for and/or on behalf of our said clients or on our own behalf, in our erstwhile name/entity and shall be bound by the Rules, Bye-Laws and Regulations of the Exchange in respect of all our such actions and representations as if the same were and are done by us in our present name and style.

7. We shall indemnify the Exchange in case of any claims including that of third parties whatsoever arising out of or by virtue of our change in name/constitution as above and we hereby authorize the Exchange to hold and exercise any of its rights on all our monies and/or securities including Bank Guarantees held by the Exchange in our erstwhile name and style and to apply such monies or securities wherever necessary as if the same are held in our present name and style and we shall not dispute any such action of the Exchange in any manner whatsoever.

We undertake to notify the Bank whose guarantee has been provided as security on our behalf, as to the said change in our name/constitution and the rights of the Exchange by virtue of the said Bank Guarantee/s shall not in any way get affected by the said change and the subject bank Guarantee shall continue to be enforceable.

Signed this the _____ day of _____, 200 .

For _____ (Trade Name of the Member)

Signature(1)

Name

(Rubber stamp)

Signature(2)

Name

(Rubber stamp)

Signed in my presence,

Notary