

**On Non-Judicial Stamp Paper of Rs. 300/- and to be Notarized (By Transferor)**

**DEED OF INDEMNITY**

THIS DEED OF indemnity made at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_,

BY

M/s. \_\_\_\_\_ a member of the Exchange (name of the member) having its Registered office at \_\_\_\_\_ (hereinafter referred to as "Member /Transferor") which expression shall unless it is repugnant to the context or meaning thereof mean and include its legal heirs, successors, administrators and assigns of the ONE PART

IN FAVOUR OF

Multi Commodity Exchange of India Ltd. (MCX) a Company incorporated under provisions of the Companies Act, 1956 and having its Registered office at Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai – 400093 (hereinafter referred to as "Exchange") which expression shall unless it is repugnant to the context or meaning thereof mean and include its affiliates, legal heirs, successors, administrators and assigns of the OTHER PART.

"Member/Transferor" and the "Exchange" are hereinafter individually referred to as "Party" and jointly as "Parties"

WHEREAS we are the member of the Multi Commodity Exchange of India Limited under the name and style of " \_\_\_\_\_ " and the member (transferor) had applied for transfer of membership.

AND WHEREAS transferor undertakes that, he has paid all the statutory payments like stamp duty, service tax and other statutory dues and taxes etc. of the State / Central Government. It is also confirmed that any kind of statutory dues and taxes recovered by him from the clients have been deposited by him in the relevant Government account / treasury. Further, transferor confirms that there are no disputes with the clients and dues if any are settled.

AND WHEREAS the transferor is desirous of transfer of his / her membership rights of MCX subject to approval of MCX and Forward Markets Commission (FMC) and as per the provisions of Bye-Laws, Business Rules, Rules including Circulars and instructions issued by the MCX and FMC from time to time.

AND WHEREAS the transferor is aware that he has been selected by the Exchange for inspection for the period from \_\_\_\_\_ to \_\_\_\_\_ (date) and / or by FMC for inspection for the period from \_\_\_\_\_ to \_\_\_\_\_ (date) and even after the above said pending inspection(s) and all other post inspection related activities, consequences etc. hereby request the Exchange to process the request for transfer of membership.

\_\_\_\_\_  
Signature of the Designated Director /  
Managing Partner / Proprietor / Karta  
(Transferor)

Name:-

\_\_\_\_\_  
Signature of one of the dominant  
Promoter  
(Transferor)

Name:-

AND WHEREAS the transferor hereby undertakes to co-operate for the above said inspection(s) and all post inspection related activities and bear all such fines, penalties, expenses and consequences those may arise due to or incidental to the above said inspection(s). The transferor further undertakes to complete all such procedures arising out of such inspection(s) and redress any / all investor grievances and awards pertaining to the period before the transfer of membership.

AND WHEREAS even after above said pending inspection(s) and all post inspection related activities etc. the transferor request the Exchange to process the request of transfer of membership and further request the Exchange to hold/ keep/ not to release their initial security deposit (submitted to the Exchange in the form of Cash and Non-cash collaterals) and authorize the Exchange to use/ utilize their initial security deposit for settlement of dues arising out of above said inspection(s) and awards etc.

Further, the transferor understands and agrees that their initial security deposit submitted to the Exchange (Cash and Non-cash form) will be refunded only after completion of the inspection process to the satisfaction of the Exchange / Commission. The transferor further understand and agrees that he/ they will not claim refund of initial security deposit (Cash and Non-cash form) from the Exchange till the completion of the inspection process to the satisfaction of the Exchange / Commission.

AND WHEREAS the Transferor undertakes to pay for such higher amounts as may be required in this regard due to discovery of any further fines/ claims/ charges/awards etc. subsequently. Further, the Transferor hereby undertakes that if any future claims arising during the course of /after transfer of membership, the member (transferor), severally shall provide to the Exchange with an amount equivalent to the claim(s) amount forthwith.

AND WHERE AS the Exchange has requested the Transferor to execute a Deed of Indemnity in favour of the Exchange to enable the Exchange to permit transfer of membership pending the inspection(s) and post inspection(s) activities etc. as stated above.

NOW THIS DEED WITNESSETH that, in consideration of the presents hereto the Transferor do hereby agrees to indemnify and keep indemnified the Exchange against all existing / future claims, suits, litigation, damages arising out of transfer of membership.

AND WHERE AS the member (transferor), hereby undertakes to renew all the Non-Cash Collaterals (Bank Guarantee, Fixed Deposit Receipts etc.) submitted to the Exchange well in advance (minimum one month) before the maturity of the said Non-Cash Collaterals.

\_\_\_\_\_  
Signature of the Designated Director /  
Managing Partner / Proprietor / Karta  
(Transferor)

\_\_\_\_\_  
Signature of one of the dominant  
Promoter  
(Transferor)

Name:-

Name:-

AND WHERE AS the transferor further undertakes to resolve all the pending grievances / disputes against him satisfactorily and agrees to co-operate and submit the information to the Exchange as and when asked. The transferor further agrees that in case of default, MCX shall be legally entitled to attach through due process of law all personal, movable and immovable, properties of the member (transferor).

That without prejudice to the rights, remedies will be available to MCX upon the Transferor non-compliance with this undertaking; the transferor shall indemnify and keep indemnified MCX against any loss/damage suffered by MCX by virtue of this transfer and on account of violation of this undertaking.

All costs, charges and expenses for this indemnity and undertaking shall be borne by the member / transferor.

This Deed is governed by and shall be construed in accordance with the laws of India and the Party hereto hereby irrevocably submits to the non-exclusive jurisdiction of the Mumbai courts.

IN WITNESS WHEREOF the party hereto have signed these presents on the day and year here in above write,

Signed and delivered by the withinnamed "Transferor " \_\_\_\_\_(name of the transferor ).

\_\_\_\_\_  
Signature of the Designated Director /  
Managing Partner / Proprietor / Karta  
(Transferor)

**Name -**

\_\_\_\_\_  
Signature of one of the dominant  
Promoter  
(Transferor)

**Name -**

**NOTARY**