

**Instructions to fill Undertaking by Transferor**

1. The undertaking has to be executed on a Non-judicial stamp paper of Rs. 300/- or the value prevailing in the state, whichever is higher.
2. The Non-judicial stamp paper is to be purchased in the name of the Transferor.
3. Please ensure that each and every blank in the undertaking is duly filled
4. Please ensure that each and every handwritten details filled is to be countersigned by the authorized signatories of the Transferor and to affix rubber stamp.
5. Members are requested to obtain the signature of the authorized signatories of the Transferor and rubber stamp on each and every page of the undertaking.
6. Obtain signature of two witnesses on the last page of the undertaking.
7. The undertaking is to be notarized.

**Undertaking by Transferor**

This undertaking made on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by:

Mr. / Ms/ M/S. \_\_\_\_\_ resident of

**(give complete details of Transferor)**(hereinafter called the "Transferor ", which shall be deemed to include his/her heirs, successors and legal representatives) in favour of **Multi Commodity Exchange of India Limited** , having its Registered office at 1<sup>st</sup> Floor, Landmark, "A" Wing, Suren Road, Chakala, Andheri (East), Mumbai-400 093 India (hereinafter called the "MCX", which shall include it's affiliates, successors and assigns).

WHEREAS

(a) The Transferor is a full fledged trading cum clearing member of MCX with effect from \_\_\_\_\_ having Membership ID No. \_\_\_\_\_ and UMC No. \_\_\_\_\_.

(b) The Transferor, subject to the approval of MCX and as per the provisions of the Bye laws, Business Rules, Rules including circulars and instructions, has decided to transfer the membership rights of MCX to \_\_\_\_\_ **(Name of the Transferee)**.

NOW THEREFORE, in consideration of and as a condition precedent for MCX permitting the Transfer of membership, the Transferor undertakes as follows:

1. The Transferor undertakes that he /she/ it has not committed any breach of the provisions of Bye- Laws, Rules, Business Rules of the Exchange including any circular, order, direction, notice, instruction issued by MCX from time to time;

\_\_\_\_\_  
Signature of the Transferor

Rubber Stamp

Notary (Stamp & Seal)

2. The Transferor undertakes that he/she/it has maintained and preserved such information, records, books and documents pertaining to the working of the Transferor as a Trading-cum-Clearing Member and shall continue to preserve the said document for a minimum period of 3 years or any other longer period as may be required by MCX FMC or any other authority ;
3. The Transferor undertakes to produce the same as and when required by MCX / FMC for inspection and give access to all records, books, information, documents, etc. in whatever form to MCX or FMC or any other authority;
4. The Transferor undertakes and represents that he/she/ it has not been declared defaulter by any other Commodity Exchange;
5. The Transferor hereby confirms and undertakes that he /she /it has transferred/ proposed to transfer the membership right to the Transferee for lawful consideration only.
6. The Transferor represents that he/she/it has cleared all the dues along with all the liabilities, claims, demands and further undertakes that there are no claims pending against it/him and if pending the Transferor undertakes to pay and discharge the same before actual transfer takes place. The Transferor undertakes to become a party to the Arbitration or any of the proceedings in which a claim is made along with the transferee for any claim or dispute on account of his dealing, transaction, contracts and covenants in the capacity as a member of MCX that had arisen before the actual transfer took place.
7. That the Transferor represents and undertakes that it had verified the antecedents of the transferee and satisfied that the transferee is qualified as per the Bye- Laws, Business Rules, Rules and requirements of MCX to become a member, and that he/it is fit and proper.
8. The Transferor undertakes to remain liable even after the transfer is effected for the commissions and omissions done by the transferor prior to the date of transfer and undertakes that MCX has full right and authority to take such actions against the Transferor as deemed fit and proper under its Bye- Laws, Rules, Business Rules of the Exchange including any circular, order, direction, notice, instruction issued by MCX from time to time and undertake to abide by such decisions of MCX;
9. The Transferor hereby confirms that in case of default of the Transferor, he/she shall be liable to pay the dues of MCX out of his/its personal or other assets. The Transferor further understands that in case of default of the Transferor, MCX shall be legally entitled to attach through due process of law the personal, movable and immovable, properties of the Transferor;

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Signature of the Transferor

Rubber Stamp

Notary (Stamp & Seal)

10. That the Transferor undertakes that as on date it/she/he has not received any notice in connection with any insolvency proceedings or creditors winding up proceedings and no proceedings are pending against the Transferor.
11. The Transferor further represents that FMC or any commodity exchange has not taken any disciplinary action against him/ it;
12. That without prejudice to the rights, remedies available to MCX upon the Transferor's non-compliance with this Undertaking, the Transferor shall indemnify and keep MCX indemnified against any losses, damages, demands, charges or expenses, including attorney's fees, suffered by MCX by virtue of transfer and on account of violation of this undertaking ;
13. The Transferor acknowledges and undertakes that the consideration is being exchanged directly between himself/herself/itself and the Transferee . MCX is hereby authorised to proceed for transfer of membership based on the "Agreement for the transfer of Membership, undertakings, and other necessary documents executed for transfer of membership" and that the transfer process will not be stalled/challenged subsequently for lack or inadequacy of consideration or for any other reason or dispute between the Transferor and the transferee

The Transferor hereby confirms that the information provided in this Undertaking is true and correct to the best of the knowledge and belief.

Name of the Member:

Signature of the Transferor with rubber stamp:

Name of the Signatory:

Address:

Witnesses 1:

Signature:

Name:

Address:

Witnesses 2:

Signature:

Name:

Address:

**Notary (Stamp & Seal)**