

CONTRACT NOTE
(Subject to exclusive jurisdiction of the courts in Mumbai only)

Dealing Office Address of the Member
Tel. No:
Fax. No:
E-mail:

Name of the Member
Address of the Member
FMC Unique Member Code
MCX Member Code
PAN No:

To be stamped as per the provisions applicable under the relevant Stamp Act

Contract No:
Trade Date:

To
Name of the Constituent
Address of the Constituent
Unique Client Code No of the Constituent.
PAN of the Constituent

Sir/ Madam,

I / We have this day done by your order and on your account the following transactions:

			Bought for you						Sold for you					
Order No.	Trade No	Trade Time	Contract	Quantity	Price	Value (Rs.)	Brokerage (Rs.)	Amount Total (Rs.)	Contract	Quantity	Price	Value (Rs.)	Brokerage (Rs.)	Amount Total (Rs.)

Other Levies, if any:

Brokerage has been charged as stated and has been at rates not exceeding the official scale of brokerage and indicated separately.

This contract is subject to the Rules, Bye-laws and Business Rules and usages of Multi Commodity Exchange of India Limited.

This contract constitutes and shall be deemed to constitute as provided overleaf an agreement between you and me/us, and in the event of any claim (whether admitted or not), difference or dispute in respect of any dealings, and contracts of a date prior or subsequent to the date of this contract (including any question whether such dealings, transactions or contracts have been entered into or not) shall be referred to arbitration as provided in the Rules, Bye-laws and Business Rules of Multi Commodity Exchange of India Limited.

The provisions printed overleaf form a part of the contract.

Yours faithfully,

Date :

Place:

For _____ (Name of the Member)
Name & Signature of Partner / Proprietor / Authorised Signatory

PTO

(To be printed on the reverse of the Contract Note)
EXTRACTS FROM THE BYELAWS & BUSINESS RULES PERTAINING TO ARBITRATION

		Bye-laws										
(1)	15.4	<p>Reference to Arbitration: All claims, differences or disputes between the members inter se or between a member and a constituent member or between a member and a registered non-member client or arising out of or in relation to trades, contracts and transactions executed on the Exchange and made subject to the Bye-Laws, Rules and Regulations of the Exchange or with reference to anything incidental thereto or in pursuance thereof or relating to their validity, construction, interpretation or fulfillment and/or the rights, obligations and liabilities of the parties thereto and including any question of whether such trades, contracts and transactions have been entered into or not shall be submitted to arbitration in accordance with the provisions of these Byelaws and Regulations that may be in force from time to time.</p> <p>Provided these Bye-Laws shall not in any way affect the jurisdiction of the Exchange on the clearing member through whom such a member has dealt with or traded in regard thereto and such clearing member shall continue to remain responsible, accountable and liable to the Exchange in this behalf.</p>										
(2)	15.5	<p>Trades, Contracts, Deliveries and Transactions Subject to Arbitration: In all trades, contracts, deliveries and transactions, which are made or deemed to be made subject to the Bye-Laws, Rules and Regulations of the Exchange, the provisions relating to arbitration as provided in these Bye-Laws and Regulations shall form and shall be deemed to form part of such trades, contracts, deliveries and transactions and the parties shall be deemed to have entered into an arbitration agreement in writing by which all claims, differences or disputes of the nature referred to in Bye-Law above shall be submitted to arbitration in accordance with the provisions of these Bye-laws, Rules and Regulations that may be in force from time to time.</p>										
(3)	15.11	<p>Limitation Period for Reference to Arbitration: All claims, differences or disputes referred to in the Bye-Laws above shall be submitted to arbitration within one year from the last transaction or delivery or payment effected between the member and his client or between two members of the Exchange, provided where the claim / complaint is not settled / resolved through the process of conciliation by the Exchange within three months of the receipt of the claim / complaint, the Exchange shall in such cases advise the concerned client to refer the case to arbitration. The time taken in dispute resolution and/or conciliation proceedings, if any, initiated and conducted in accordance with the provisions of the Arbitration and Conciliation Act and these Bye-Laws and the time taken by the Managing Director or Relevant Authority to administratively resolve the claims, differences or disputes shall be excluded for the purpose of determining the limitation period of one year under the Bye-Laws, Rules and Regulations of the Exchange. Any claim made or any difference / dispute raised by any complainant / aggrieved person, after expiry of the time limit specified herein, shall become time-barred for the purpose of availing of the remedy under the Bye-Laws, Rules and Regulations of the Exchange and may not, however, be invalid for seeking remedy under appropriate civil laws.</p>										
		Business Rules										
(4)	37	<p>5A. Seat of Arbitration</p> <p>(a) The Relevant Authority may provide for difference seats of arbitration for different regions of the country either generally or specifically and in such an event the seat of arbitration shall be the place so provided by the Relevant Authority. Save as otherwise specified by the Relevant Authority, the seat of arbitration for different regions shall be as follows:</p> <table border="1"> <thead> <tr> <th align="center">Seats of Arbitration – Regional Arbitration Centres (RAC)</th> <th align="center">States covered by the RAC</th> </tr> </thead> <tbody> <tr> <td align="center">Delhi</td> <td>Delhi, Haryana, Uttar Pradesh, Uttaranchal, Himachal Pradesh, Punjab, Jammu & Kashmir, Chandigarh, Rajasthan.</td> </tr> <tr> <td align="center">Kolkata</td> <td>West Bengal, Bihar, Jharkhand, Orissa, Assam, Arunachal Pradesh, Mizoram, Manipur, Sikkim, Meghalaya, Nagaland, Tripura, Chhattisgarh,</td> </tr> <tr> <td align="center">Chennai</td> <td>Andhra Pradesh, Karnataka, Kerala, Tamil Nadu, Andaman & Nicobar, Lakshadweep, Pondicherry.</td> </tr> <tr> <td align="center">Mumbai</td> <td>Maharashtra, Gujarat, Goa, Daman & Diu, Dadra & Nagar Haveli, Madhya Pradesh .</td> </tr> </tbody> </table> <p>(b) The premises/location where the hearing of arbitration shall take place shall be such place as may be identified by the Exchange from time to time and intimated to the arbitrator and the parties to the dispute accordingly.</p>	Seats of Arbitration – Regional Arbitration Centres (RAC)	States covered by the RAC	Delhi	Delhi, Haryana, Uttar Pradesh, Uttaranchal, Himachal Pradesh, Punjab, Jammu & Kashmir, Chandigarh, Rajasthan.	Kolkata	West Bengal, Bihar, Jharkhand, Orissa, Assam, Arunachal Pradesh, Mizoram, Manipur, Sikkim, Meghalaya, Nagaland, Tripura, Chhattisgarh,	Chennai	Andhra Pradesh, Karnataka, Kerala, Tamil Nadu, Andaman & Nicobar, Lakshadweep, Pondicherry.	Mumbai	Maharashtra, Gujarat, Goa, Daman & Diu, Dadra & Nagar Haveli, Madhya Pradesh .
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(5)	37	<p>5B. Criteria for selection of Seat of arbitration</p> <p>Save as otherwise specified by the Relevant Authority, the criteria for selection of Seat of Arbitration and place of hearing of a particular matter is as follows:</p> <table border="1"> <thead> <tr> <th align="center">Parties to dispute</th> <th align="center">Criteria for selection of Seat by the Applicant for Arbitration</th> <th align="center">Place of hearing</th> </tr> </thead> <tbody> <tr> <td align="center">Member Vs Member</td> <td>If the dealing offices of both the members from where the dealing was carried is situated in any one of the states covered by a particular RAC then the Applicant-Member shall select the Seat of that RAC for arbitration.</td> <td>Hearing shall be held at the RAC where the Applicant – Member has filed the Application for arbitration and the Respondent – Member shall attend the hearing in that particular RAC</td> </tr> <tr> <td align="center">Member V/s Client & Client V/s Member</td> <td>Where the Client ordinarily resides in any one of the states covered by a particular RAC, then the Applicant shall select the Seat of that RAC for arbitration.</td> <td>Hearing shall be held at that RAC where the Applicant has filed the application for Arbitration and the Respondent shall attend the hearing in that particular RAC.</td> </tr> </tbody> </table> <p>Notwithstanding anything contained hereinabove and unless otherwise specifically agreed in writing between the Member and the Client, in respect of any claims, disputes and differences arising out of internet trading between the client and the member, the Seat of Arbitration shall be at the Regional Arbitration Centre having jurisdiction in any one of the states where the client ordinarily resided at the time of relevant trading took place.</p>	Parties to dispute	Criteria for selection of Seat by the Applicant for Arbitration	Place of hearing	Member Vs Member	If the dealing offices of both the members from where the dealing was carried is situated in any one of the states covered by a particular RAC then the Applicant-Member shall select the Seat of that RAC for arbitration.	Hearing shall be held at the RAC where the Applicant – Member has filed the Application for arbitration and the Respondent – Member shall attend the hearing in that particular RAC	Member V/s Client & Client V/s Member	Where the Client ordinarily resides in any one of the states covered by a particular RAC, then the Applicant shall select the Seat of that RAC for arbitration.	Hearing shall be held at that RAC where the Applicant has filed the application for Arbitration and the Respondent shall attend the hearing in that particular RAC.	
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(6)	37	<p>5C. Application for arbitration in the prescribed form along with relevant enclosures shall be submitted and all correspondence relating to the said application shall be made by the Applicant with the Exchange at its Head Office in Mumbai. Provided, however, that the documents can be submitted/filed before the arbitrator(s) at the time of hearing.</p>										