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ANNEXURES

Annexure – I

## Membership Application

- Please read the terms and conditions, guidelines and notes carefully before filling-up the application form.
- Please attach all relevant documents along with this application.
- Please use additional sheets to furnish information wherever necessary.
- Multi Commodity Exchange of India Ltd. or The Exchange or MCX has been used interchangeably unless otherwise specified.

## Terms and conditions for seeking Trading Membership (TM) of MCX

1) A Trading Member means a person having been admitted as such, who shall have rights to trade on his own account as well as on account of his clients, but shall have no right to clear and settle such trades himself. All such trading members must be affiliated with any one of the Institutional Trading-cum-Clearing Member (ITCM) or Professional Clearing Member (PCM) having clearing rights on the Exchange.

2) An applicant shall be an Indian national.

3) The applicant shall submit the application form (part-A) along with an amount as specified in clause 10 of the application form. This amount has to be remitted to our Mumbai office by the way of demand draft favouring 'Multi Commodity Exchange of India Ltd' payable at Mumbai along with the following document, (duly attested by the applicant), which are a part of the Membership criteria:

   a) Proof of educational qualifications of the authorised signatories,
   b) Proof of experience of the authorised signatories.
   c) Proof of age and address of the applicant(s) or the authorized signatories in case of Registered Partnership Firm / Corporates (e.g. Passport, driving license, election ID card etc.),
   d) Networth Certificate not older than 6 months along with statement issued by Chartered Accountant,

      Net worth Criteria:

      i) Individuals / Registered Partnership Firms / HUF : Rs.10 lakh
      ii) Corporates : Rs. 25 lakh

   e) In case of a Partnership firm certified copies of Firm Registration Certificate, Registered Partnership Agreement, undertaking from all

partners authorizing the Managing Partner, sharing pattern and details of Dominant Promoter Group (DPG)

f) In case of a Corporates, Board Resolution seeking membership of the Exchange and for appointment of authorized signatories and authorized persons, certified copy of Memorandum and Articles of Association, shareholding pattern and details of Dominant Promoter Group (DPG).
g) Form MR
h) Undertaking for Debarred / Suspended / Default
i) Certified copy of PAN card
j) All applications shall come with a recommendation letter of the ITCM or PCM for registration of their applicants as Trading Members of MCX.
k) Any other document which may be required by the Exchange.

4) The applicant shall be interviewed by the Exchange and in case corporate; the authorised signatories shall attend the interview.

5) On confirmation by the Exchange, the applicant shall remit the balance amount, if any, within 15 days from the date of intimation about the decision of the Exchange, appointing the said person as a Member of he Exchange. The payment shall be made by way of demand draft favouring 'Multi Commodity Exchange of India Ltd.' Payable at Mumbai.

6) The applicant shall submit the following documents (Part-B) with MCX after the Exchange has intimated the applicant about his selection. These documents would be required before commencement of the operations:

a) Trading Membership Undertaking
b) VSAT Undertaking
c) No-objection Certificate for installation of VSAT -Dish Antenna
d) Questionnaire for VSAT,
e) CST / LST declaration
f) Internet undertaking
g) Bank reference letter from the Branch Manager of the Present Banker,
h) Bio data
i) Latest Annual Report/ Auditors Report, and
j) Any other document, as may be specified by the Exchange

7) The Exchange reserves the right to accept or reject any application or amend the terms and conditions without assigning any reason whatsoever.

8) Incase the amount is not paid as per schedule provided by the Exchange, then the Exchange reserves the right to reject / terminate the membership and forfeit the money paid to MCX.

9) Application once submitted can not be withdrawn as the application are being processed on first-cum-first serve basis.

10)[1][Fees and Deposit Structure:

| | |
|---|---|
| A) Admission Fees* | Rs. 7.50 lakh (Non-refundable) |
| B) Security Deposit | PCM / ITCM shall suitably collect deposits from the Trading Member |
| C) Annual Subscription Fee* | Rs. 0.10 lakh |
| D) Processing Fee* | Rs. 0.10 lakh |
| E) Annual Insurance Premium* | As applicable from time to time. |

Note:

- VSAT charges* are Rs. 1.65 lakh which includes cost of communication charges for the first three years

* Service Tax @ 10.30% is applicable.]

[1] Revised as per Circular No.MCX/MEM/247/2008 dated 22.07.2008 w.e.f. 01.09.2008

Multi Commodity Exchange Of India Limited
Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai - 400 093. India.
Tel. No.: 022 – 6731 8888, Fax No.: 022 – 66494151
email: info@mcxindia.com, Website: www.mcxindia.com

APPLICATION FOR TRADING MEMBERSHIP
(Part - A)

The Managing Director & Chief Executive Officer,
Multi Commodity Exchange of India Limited
Exchange Square, 255, Suren Road, Chakala, Andheri (East),
Mumbai - 400 093. India.

Dear Sir,

I/We am/are desirous of becoming a Trading Member of Multi Commodity Exchange of India Limited (MCX). I/We, hereby apply for said membership and, undertake , to confirm to and to abide by the Memorandum & Articles of Association and Rules, Bye-laws, Regulation, Business Rules, Circulars, Notifications and Office Orders, issued by the exchange, from time to time. I/We shall be liable for all contracts and transactions in the Exchange entered into by us or by our authorized representatives and I/We comply with all requirements of the Exchange relating to settlement thereof. I/We shall also abide by all decisions of the Exchange with respect to the operations of the Exchange and would perform accordingly in meeting my/our financial, regulatory and operational responsibility as decided by the Exchange from time to time. I/We agree to be responsible for all non-compliance and the Exchange shall reserve all rights of disciplinary action for any non-compliance by me/us.

Pursuant to above, I/we submit below the details of my/our candidature:

| | | |
|---|---|---|
| 1. | Trade Name of the Applicant(full) | |

| | | |
|---|---|---|
| 2. | Office Address<br><br>City<br><br>State<br><br>Pin code<br><br>Telephone No.<br><br>Fax No. (With STD Code)<br><br>Email<br><br>Name Of the Contact Person (s)<br><br>Mobile No. | |

Signature (1) :_____ Signature (2) :

_____

Rubber Stamp : Rubber Stamp :

| | | |
|---|---|---|
| 3. | Name the Cities in which you are Operating or propose to operate | |
| 4. | Nationality | |
| 5. | Constitution | Individual/ Registered Partnership Firm/ Private Ltd Co./HUF/ Public Ltd Co. / Others |
| 6. | Date of Incorporation/ registration | |
| 7. | Details of Chief Executive/ Proprietor / Partner/ Director<br><br>Name<br><br>Designation<br><br>Tel. No.<br><br>Fax No.(with STD Code)<br><br>Mobile No.<br><br>Email ID | |
| 8. | Income Tax Permanent Account No. | |

| | | |
|---|---|---|
| 9. | Details of your existing bank<br><br>Name and branch address<br><br><br>Account No.<br><br>Account is operational since | |
| 10. | Present business/ occupation | |
| 11. | Present Net worth | Rs..... Lakh as on..... |
| 12. | Are you a member of any other commodity/ Stock Exchange?(provide details) | |
| 13. | Are you a sub-broker of any MCX Member? If yes, Provide No Objection Certificate From The member | |

Signature (1) :_____ Signature (2) :
_____

Rubber Stamp : Rubber Stamp :

| | | |
|---|---|---|
| 14. | Please give the following details of the applicant (as in point no.5 of the Guidelines for Filling-up the form) :<br>*Strike off which is not applicable (Yes/ No)*<br>(a) Have you been declared/ rendered incompetent to enter into contract under any law in force in India?<br>(b) Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any Law?<br>(c) Whether any court case is pending against applicant / director / partners?<br>(d) Have you ever been pronounced guilty of a criminal offence involving moral turpitude?<br>(e) Has any disciplinary action been taken by any commodity/ stock exchange against you or any of the partners/ promoter/ directors/ shareholders/ employees of yours?<br>(f) Have you ever been adjudged bankrupt or have been proved to be insolvent at any time?<br>(g) Have you ever been involved in litigations, suits, or proceedings or have been involved in any financial liability of contingent or unascertained nature?<br>(h) Have you ever been at any time convicted of an offence involving fraud or dishonesty of financial irregularities?<br>(i) Have you ever been associated with or a trading member of or subscriber to or a shareholder or debenture holder of any other commodity/ stock exchange?<br>(j) Have you ever been denied/ rejected membership of any commodity/ stock exchange or commercial organization? If yes, when?<br>(k) Have you committed any act which may render you liable to be wound-up?<br>(l) Have you ever been suspended / expelled / declared a defaulter on any other commodity Stock exchange or have been debarred from trading in commodities/ securities by any Regulatory Authorised like FMC, RBI, SEBI, etc.?<br>(m) Have you ever had a provisional liquidator or receiver or official liquidator appointed by a competent court against you?<br><br>Note: In case answers to any of the above questions is yes, then please provide relevant details enclosing a separate sheet | Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No |
| 15. | Name of your authorised representative(s), who shall be responsible to the Exchange to ensure compliance of different provisions of the law and procedures | |

Signature (1) : Signature (2) :

Rubber Stamp : Rubber Stamp :

| | | |
|---|---|---|
| 16. | Commodities Interested in | |

We undertake that any misstatement or misrepresentation or suppression of facts in connection with this application for membership or breach of any undertaking or condition of admission to membership may entail rejection of our application or expulsion of our membership.

I/ We hereby state that the above-mentioned particulars are true, correct and complete to the best my/ our knowledge and information. I/We state that no relevant material fact has been suppressed while applying for the Trading Membership of MCX.

I/We shall appear for interview, whenever called by the Exchange for my/ our seeking the Trading Membership of the Exchange.

I/We shall pay the required fees, charges and deposit to the Exchange and submit the necessary documents as stated in the terms and conditions and any other document as required by the exchange for my/ our seeking the Trading Membership of the Exchange.

Date: ..... ..

Place: ..... ..

Authorised Signatories :

| | | |
|---|---|---|
| Signature(s): | | |
| (Name of the signatories) | | |
| (Designation of the signatories) | | |
| (Trade name of the applicant) | | |
| Photographs | Affix Photograph and sign across the photograph | Affix Photograph and sign across the photograph |

## RECOMMENDATION OF ITCM / PCM

(Part - A)

We, hereby, approve and recommend the registration of Mr./Ms./M/s. _____ _____ as Trading Member of MCX. We shall clear his/her/their trade as ITCM / PCM or we permit them to use any PCM of MCX for clearing his/her/their Trades. (Please permit any one route of clearing and strike out the other route.)

We shall abide by the terms and conditions of MCX for Trading Members as may be applicable from time to time. We shall also abide by the Articles/Rules/Bye-laws/Notices/Circulars of MCX with regard to ITCM / PCM and Trading Members as may be applicable from time to time.

Date _____

Name of the ITCM / PCM:

Address in full: _____ _____

Signature:

Name of the Signatory: _____

Designation: _____

Rubber Stamp

## MCX MEMBERSHIP FORM GUIDELINES

1. Address Corporate shall write address of its registered office and other dealing office.
2. Branch office: Enclose a separate sheet for more than one branch and/or contact person.
3. Form of organization: Tick mark one and/or specify.
4. Networth : Write the amount of networth computed as certified by a Chartered Accountant.
5. Signature and photo :Authorised Signatory, as detailed below, shall sign the application, paste his recent passport size photo and sign across the photo:
6. Each and Every page of application form is to be signed and stamped by the authorized signatory.

| In case of | Signature by and photo of |
|---|---|
| Individual | Individual |
| Partnership firm | Managing partner, as authorized by the Registered Partnership Deed |
| HUF | Karta |
| Corporate | Two directors, authorized by the Board of Directors and supported by Board of Resolution |

---

Please write / call to MCX at the following address for any further clarification:

Head – Membership,
Multi Commodity Exchange of India Ltd.,
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400093.
India.

Tel.: +91 22 6731 8888
Fax.: 022 6649 4151

email: membership@mcxindia.com,
helpdesk@mcxindia.com,
Website: www.mcxindia.com

Membership Application

Trading-cum-Clearing Member (TCM)

## Membership Application

- Please read the terms and conditions, and guidelines carefully before filling-up the application form.
- Please attach all relevant documents along with this application.
- Please use additional sheets to furnish information, wherever necessary.
- Multi Commodity Exchange or The Exchange or MCX has been used interchangeably unless otherwise specified.
- MCX offers Trading-Cum-Clearing Membership of two categories.

## Terms and conditions for seeking Trading-cum-Clearing Membership (TCM) of MCX

1) The applicant shall be an Indian national.
2) An applicant shall submit the application form (Part-A) along with an amount as specified in clause 9 of the application form. This amount has to be remitted to our Mumbai office by way of demand draft favouring 'Multi Commodity Exchange of India Ltd.' payable at Mumbai alongwith the following document, (duly attested by the applicant), which are a part of the membership criteria :
   a) Proof of educational qualifications of the authorized signatories,
   b) Proof of experience of the authorized signatories,
   c) Proof of age and address of the applicant(s) or the authorized signatories in case of corporates (e.g. passport, driving license, election ID card etc.)
   d) Net worth Certificate not older than six months along with statement issued by a Chartered Accountant,

| Net worth criteria: | Non deposit based | Deposit based |
|---|---|---|
| i) Individuals / Registered Partnership Firms / HUF/ | Rs. 75 Lakh | Rs. 75 Lakh |

ii) Corporates / Institutions / Banks: .

   e) In case of partnership firm, copy of firm Registration Certificate, Copy of Registered Partnership Agreement, undertaking from all partners authorising the managing partner and the sharing pattern.
   f) In case of corporates, Board resolution seeking membership of the Exchange and for appointment of authorised signatories and authorised persons, certified copy of Memorandum and Articles of Association & shareholding pattern.
   g) Form MR
   h) Undertaking for Debarred / Suspended / Default
   i) Copy of PAN Card

j) Any other document which may be required by the Exchange.

3) The applicant shall be interviewed by the Exchange and in case of corporate, the authorised signatories shall attend the interview.

4) On confirmation by the Exchange, the applicant shall remit the balance amount, if any, within 15 days from the date of intimation about the decision of the Exchange, appointing the said person as a Member of the Exchange. The payment shall be made by way of demand draft favouring 'Multi Commodity Exchange of India Ltd.' payable at Mumbai.

5) The applicant shall submit the following documents (Part-B) with MCX after the Exchange has intimated the applicant about his selection. These documents would be required before commencement of the operations:

a) Trading-cum-Clearing Membership Undertaking
b) VSAT Undertaking
c) No-objection Certificate for installation of VSAT–Dish Antenna
d) Questionnaire for VSAT,
e) Bank reference letter from the Branch Manager of the Present Banker,
f) Bio data of the applicant
g) In case of Corporate, certified true copy of the Memorandum and Articles of Association and share holding pattern,
h) Internet Undertaking
i) Latest Annual Report / Auditors Report, and
j) Any other document, as may be specified by the Exchange

6) The Exchange reserves the right to accept or reject any application or amend the terms and conditions without assigning any reason whatsoever.

7) In case the amount is not paid as per schedule provided by the Exchange, then the Exchange reserves the right to reject / terminate the membership and forfeit the money paid to MCX.

8) Application once submitted cannot be withdrawn as the application are being processed on first-cum-first serve basis.

9) [1][Fee and deposit structure:

[1] Revised as per Circular No.MCX/MEM/247/2008 dated 22.07.2008 w.e.f. 01.09.2008.

| | Non Deposit Based | Deposit Based |
|---|---|---|
| (a) Admission fee***: | Rs. 25.00 lakh* (Non refundable) | Rs.10.00 lakh (Non refundable) |
| (b) Interest free Security Deposit** | Rs. 30.00 lakh | Rs. 65.00 lakh |
| (c) Annual Subscription Fee***: | Rs. 0.75 lakh | Rs. 0.75 lakh |
| (d) Processing Fee***: | Rs. 0.10 lakh | Rs. 0.10 lakh |
| (e) Annual Insurance Premium***: | As applicable from time to time | As applicable from time to time |
| (f) Minimum Usage Fee***: | Rs. 0.25 lakh per quarter | Rs. 0.25 lakh per quarter |

* Category 1 membership is transferable after THREE years.

** Interest free Security Deposit is to be given in the ratio of 50 % cash and 50 % cash/ B.G./ F.D.

Interest free Security Deposit is refundable after THREE years on surrender of the membership.

*** Service Tax @ 10.30% is applicable].

Note: VSAT charges are Rs.1.65 lakh which includes cost of communication charges for the first three years.

Multi Commodity Exchange Of India Limited
Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai - 400 093. India.
Tel. No.: 022 – 6731 8888, Fax No.: 022 – 66494151
email: info@mcxindia.com, Website: www.mcxindia.com

APPLICATION FOR TRADING-CUM-CLEARING MEMBERSHIP
(Part – A)

The Managing Director & CEO,
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),
Mumbai - 400 093. India.

Dear Sir,

I/We am/are desirous of becoming a Trading-cum-Clearing Member of Multi Commodity Exchange of India Limited (MCX). I/We, hereby apply for said membership and, undertake, to conform to and to abide by the Memorandum & Articles of Association and Rules, Bye-laws, Regulation, Business Rules, Circulars, Notifications and Office Orders, issued by the Exchange, from time to time. I/We shall be liable for all contracts and transactions in the Exchange entered into by us or by our authorized representatives and I/We shall comply with all requirements of the Exchange relating to settlement thereof. I/We shall also abide by all decisions of the Exchange with respect to the operations of the Exchange and would perform accordingly in meeting my/our financial, regulatory and operational responsibility as decided by the Exchange from time to time. I/We agree to be responsible for all non-compliance and the Exchange shall reserve all rights of disciplinary action for any non-compliance by me/us.

Pursuant to above, I/we submit below the details of my/our candidature:

| | | |
|---|---|---|
| 1. | Name of the Applicant (full) | |
| 3. | Name the Cities in which you are operating or propose to operate : | |
| 4. | Nationality | |

| | | |
|---|---|---|
| 5. | Constitution | Individual/ Registered Partnership Firm/ Private Ltd Co./ HUF/ Public Ltd Co./ Institution / Others |
| 6. | Date of Incorporation/ registration | |

Signature (1) : _____ Signature (2) : _____

Rubber Stamp : Rubber Stamp :

| | | |
|---|---|---|
| 7. | Details of Chief Executive/ Proprietor / Partner/ Director<br>Name :<br><br>Designation :<br><br>Tel. No.:<br><br>Fax No.:(with STD Code)<br><br>Mobile No.:<br><br>Email ID : | |
| 8. | Income Tax Permanent Account No. | |
| 9. | Details of your existing Bank<br><br>Name and branch address :<br><br>Account No.:<br><br>Account is operational since | |
| 10. | Present business/ occupation | |
| 11. | Present Net worth | Rs..... Lakh as on..... |
| 12. | a) Are you a member of any other Commodity/ Stock Exchange? (Provide details)<br><br>b) Are you a sub-broker of any MCX Member? If yes, Provide No Objection Certificate From the Member. | |

| | | | |
|---|---|---|---|
| 13. | Please give the following details of the applicant (as defined in point no.5 of the Guidelines for Filling-up the form):<br><br>a) Have you been declared/ rendered incompetent to enter into contract under any law in force in India?<br><br>b) Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any Law?<br><br>c) Whether any court case is pending against applicant / director / partners? | | Yes/ No<br><br>Yes/ No<br><br>Yes/ No |

Signature (1) : _____ Signature (2) : _____

Rubber Stamp : Rubber Stamp :

| | | | |
|---|---|---|---|
| | d) Have you ever been pronounced guilty of a criminal offence involving moral turpitude?<br><br>e) Has any disciplinary action been taken by any commodity/ stock exchange against you or any of the partners/ promoter/ directors/ shareholders/ employees of yours?<br>If so, please provide details in a separate sheet.<br><br>f) Have you ever been adjudged bankrupt or have been proved to be insolvent at any time?<br><br>g) Have you ever been involved in litigations, suits or proceedings or have been involved in any financial liability of contingent or unascertained nature?<br><br>h) Have you ever been at any time convicted of an offence involving fraud or dishonesty of financial irregularities?<br><br>i) Have you ever been associated with or a trading member of or subscriber to or a shareholder or debenture holder of any other commodity/ stock exchange?<br><br>j) Have you ever been denied/ rejected membership of any commodity/ stock exchange or commercial organization? If yes, when?<br><br>k) Have you committed any act which may render you liable to be wound-up?<br><br>l) Have you ever been suspended / expelled / declared a defaulter on any other commodity/ Stock exchange or have been debarred from trading in commodities/ securities by any | | Yes/ No<br><br>Yes/ No<br><br>Yes/ No<br><br>Yes/ No<br><br>Yes/ No<br><br>Yes/ No<br><br>Yes/ No<br><br>Yes/ No<br><br>Yes/ No |

| | | | | |
|---|---|---|---|---|
| | Regulatory Authorised like FMC, RBI, SEBI, etc.?<br><br>m) Have you ever had a provisional liquidator or receiver or official liquidator appointed by a competent court against you?<br><br>(In case answers to any of the above questions is yes, then please provide relevant details enclosing a separate sheet) | | | |
| 14. | Name of your authorised representative(s), who shall be responsible to the Exchange to ensure compliance of different provisions of the law and procedures | | | |
| 15. | Membership Type | Non Deposit based / Deposit based<br><br>(Strike whichever is not applicable) | | |
| 16. | Commodities Interested | | | |

Signature (1) : _____ Signature (2) : _____

Rubber Stamp : Rubber Stamp :

We undertake that any misstatement or misrepresentation or suppression of facts in connection with this application for membership or breach of any undertaking or condition of admission to membership may entail rejection of our application or expulsion of our membership.

I/ We hereby state that the above-mentioned particulars are true, correct and complete to the best my/ our knowledge and information. I/We also state that no relevant material fact has been suppressed while applying for the Trading-cum-Clearing Membership of MCX.

I/We shall appear for interview, whenever called by the Exchange for my/ our seeking the Trading-cum-Clearing membership of the Exchange.

I/We shall pay the required fees and deposit to the Exchange and submit the necessary documents as stated in the terms and conditions and any other document as required by the Exchange for my/ our seeking the Trading-cum-Clearing membership of the Exchange.

Date: ..... ..

Place: ..... ..

Authorised Signatories :

| | | |
|---|---|---|
| Signature(s): | | |
| (Name of the signatories) | _____ | _____ |
| (Designation of the signatories) | _____ | _____ |
| (Name of the organization) | _____ | _____ |

Photographs

| | |
|---|---|
| Affix Photograph and sign across the photograph | Affix Photograph and sign across the photograph |

## MCX MEMBERSHIP FORM GUIDELINES

1. Address Corporate shall write address of its registered office and others dealing office.
2. Branch office: Enclose a separate sheet for more than one branch and/or contact person.
3. Form of organization: Tick mark one and/or specify.
4. Networth : Write the amount of networth computed as certified by a Chartered Accountant.
5. Signature and photo: Authorised Signatory, as detailed below, shall sign the application, paste his recent passport size photo and sign across the photo:

| In case of | Signature by and photo of |
|---|---|
| Individual | Individual |
| Partnership Firm | Managing Partner, as authorized by the Registered Partnership Deed. |
| HUF | Karta |
| Corporate | Two directors, authorized by the Board of Directors and Supported by a Board Resolution. |

---

Please write/call to MCX at the following address for any further clarification:

Chief - Membership

Multi Commodity Exchange Of India Limited
Exchange Square, 255, Suren Road, Chakala, Andheri (East),
Mumbai - 400093.India.
Tel. No.: 022 – 6731 8888,
Fax No.: 022 - 66494151
email: Membership@mcxindia.com,
helpdesk@mcxindia.com
Website: www.mcxindia.com

MEM/RE/01

Membership Application

Professional Clearing Member (PCM)

MCX

Unparalleled Efficiencies . Unlimited Growth . Infinite Opportunities




## Multi Commodity Exchange Of India Limited

Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai - 400 093. India.
Tel. No.: 022 – 6731 8888, Fax No.: 022 – 66494151
email: info@mcxindia.com, Website: www.mcxindia.com


### Membership Application

- Please read the terms and conditions and guidelines carefully before filling-up the application form for professional Clearing Membership (PCM) of Multi Commodity Exchange of India Ltd. (MCX)
- Please attach all relevant documents along with this application.
- Please use additional sheets to furnish information, wherever necessary.
- Multi Commodity Exchange or The Exchange or MCX has been used interchangably unless otherwise specified.

## Terms and conditions for seeking Professional Clearing Membership (PCM)

1) The applicant for PCM shall be an Indian National.

2) An applicant shall submit the application form (Part-A) along with an amount as specified in clause 10 of the application form. This amount has to be remitted to our Mumbai office by way of demand draft favouring 'Multi Commodity Exchange of India Ltd.' payable at Mumbai along with the following document, duly attested by the applicant, which are a part of the membership criteria
   a) Proof of educational qualifications of the authorized signatories,
   b) Proof of experience of the authorized signatories.
   c) Proof of office address,
   d) Proof of age of the applicant(s) of the authorized signatories,
   e) Net worth Certificate not older than six months along with computation statement issued by a Chartered Accountant, Net worth criteria Rs.500.00 lakh
   f) Copy of PAN Card of the applicant Company.
   g) Board Resolution seeking Professional Clearing membership of the Exchange, appointment of authorized signatories and authorized persons and
   h) Any other document, as may be specified by the Exchange
   j) The applicant shall be interviewed by the Exchange.

3) On confirmation by the Exchange, the applicant shall remit the balance amount, if any, within 15 days form the date of intimation about the decision of the Exchange, appointing the said person as a Member of the Exchange. The payment shall be made by way of demand draft favouring 'Multi Commodity Exchange of India Ltd.' payable at Mumbai.

4) The applicant shall submit the following documents (Part-B) with MCX after the Exchange has intimated the applicant about his selection. These documents would be required before commencement of the operations:
   a) Professional Clearing Membership Undertaking,
   b) VSAT Undertaking,
   c) No-objection Certificate for installation of VSAT–Dish Antenna
   d) Questionnaire for VSAT,
   e) Bank reference letter from the Branch Manager of the Present Banker,
   f) Bio data of the authorised signatories,
   g) Certified true copy of the Memorandum and Articles of Association of the company,
   h) Shareholding pattern,
   i) Latest Annual Report / Auditors Report, and

j) Internet Undertaking,
k) Any other document, as may be specified by the Exchange

5) The membership shall be subject to the approval of the Exchange.

6) The Exchange reserves the right to accept or reject any application or amend the terms and conditions without assigning any reason whatsoever.

7) In case the amount is not paid as per schedule provided by the Exchange, then the Exchange reserves the right to reject / terminate the membership and forfeit the money paid to MCX.

8) The PCM agrees that it would be subject to the risk management and operational measures advocated by MCX.

9) Application once submitted cannot be withdrawn as the application are being processed on first-cum- first serve basis.

10) [1][Fee and deposit structure:
(a) Admission fee**: Rs.10.00 lakh (Non-refundable)
(b) Interest free Security Deposit: Rs.100.00 lakh*
(Security Deposit shall be in the ratio of 50% cash and 50% cash / fixed deposit / bank guarantee).
(c) Annual Subscription Fee**: Rs.1.00 lakh
(d) Processing Fee**: Rs.0.10 lakh
(e) Annual Insurance Premium** : As applicable from time to time.
(f) Minimum Usage Fees (per quarter)** Rs. 0.25 lakh

* Refundable after THREE years on surrender of the membership.
** Service Tax @ 10.30% is applicable
Note: VSAT charges** are Rs.1.65 lakh which includes cost of communication charges for the first three years].

[1] Revised as per Circular No.MCX/MEM/247/2008 dated 22.07.2008 w.e.f. 01.09.2008

Multi Commodity Exchange of India Limited
Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai - 400 093. India.
Tel. No.: 022 – 6731 8888, Fax No.: 022 – 66494151
email: info@mcxindia.com, Website: www.mcxindia.com

APPLICATION FOR PROFESSIONAL CLEARING MEMBERSHIP

(Part - A)

The Managing Director & CEO,
Multi Commodity Exchange of India Limited
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),
Mumbai - 400 093. India.

Dear Sir,

We, being desirous of becoming an Professional Clearing Member (PCM) of Multi Commodity Exchange of India Limited (MCX), undertake, if admitted, to conform to and to abide by the Memorandum & Articles of Association and the Rules, Bye-Laws, Regulations, Business Rules, Circulars, Notifications and Office Orders issued by MCX from time to time.

We hereby further undertake that:

I. We shall be responsible and liable for all contracts issued, and transactions done, on MCX by Trading Members (TMs) or Trading-cum-Clearing Members (TCMs) clearing & setting their trades through us as PCM and we shall comply with all requirements of the Exchange relating to margining, clearing and settlement thereof.

ii. We hereby confirm that the methodology and operational procedure for trading, risk management, clearing and settlement may be decided by MCX in any manner whatsoever, and in all such matters decisions communicated to us by MCX shall be final and binding on us. Further, we shall not raise any objection to such procedure relating to trading, risk management, clearing and settlement in case the same is changed subsequently.

iii. We understand that PCM is responsible for all liabilities arising out of the trading business done on MCX by the members who are registered as TM or TCM with MCX and clearing & settling their trades through us as PCM. In case the TM or TCM using us for clearing & settling their trades, fails to meet their liability, than we as PCM shall still be obligated to pay MCX the full settlement obligation. Further in case of any default by us, the Exchange shall have full authority to use any of our deposit or funds available with the Exchange on any account to make good default. In cause we fail to still meet our obligation for any reason, then MCX will have absolute authority to take appropriate actions against us as a PCM, as they may consider fit or expedient including our declaration as defaulter.

iv. We further understand that our membership at MCX may be terminated forthwith without any recourse to us in the following cases:

1. in case we fail to fulfill our obligations;
2. in case we fail to fulfill the obligation on behalf of the TMs and/or TCMs;
3. if we fail to comply with the Exchange (MCX) requirement from time to time

We shall abide by all the decisions of MCX with respect to the operations of the Exchange and will perform, accordingly, in meeting our financial, regulatory and operational responsibilities as decided by the Exchange from time to time.

Pursuant to above, We submit below the details of our candidature:

| | | |
|---|---|---|
| 1. | Name of the Applicant (full) : | |
| 2. | Office Address :<br><br>City :<br>State :<br>Pin code :<br>Telephone No. (O) :<br>Telephone No. (R) :<br>Fax No. (With STD Code) :<br>Email :<br>Name Of the Contact Person (s) : | |

| | | |
|---|---|---|
| | Mobile No. : | |
| 3. | Details of branches:<br>Address:<br><br>Telephone No.:<br><br>Fax No. (with STD code):<br><br>Email :<br><br>Name of contact person(s):<br><br>Mobile No.: | |
| 4. | Nationality | |
| 5. | Constitution | Financial Institution / Bank / Others |
| 6. | Date of Incorporation/ registration | |
| 7. | Details of Chief Executive/ Director<br><br>Name :<br><br>Designation :<br><br>Tel. No.:<br><br>Mobile No.:<br><br>Email : | |

Signature (1) : Signature (2) :

Rubber Stamp : Rubber Stamp :

| | | | |
|---|---|---|---|
| 8. | Income Tax Permanent Account No. | | |
| 9. | Details of your existing bank<br><br>Name and branch address :<br><br><br><br>Account No.:<br><br>Account is operational since<br><br>Telephone No.: | | |
| 10. | Present business/ occupation | | |
| 11. | Present Net worth | Rs..... Lakh as on..... | |
| 12. | a) Are you a clearing member of any other commodity / Stock Exchange? (provide details)<br>b) Are you a sub-broker of any MCX Member? If yes, Provide No Objection Certificate from The Member | | |
| 13. | Please give the following details of the applicant (as defined in point no.5 of the Guidelines for Filling-up the form):<br>a) Have you been declared/ rendered incompetent to enter into contract under any law in force in India?<br>b) Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any Law?<br>c) Whether any court case is pending against applicant / directors?<br>d) Have you ever been pronounced guilty of a criminal offence involving moral turpitude?<br>e) Has any disciplinary action been taken by any commodity / stock exchange against you or any of the promoter / directors / shareholders / employees of your organisation?<br>If so. Please provide details in a separate sheet.<br>f) Have you ever been adjudged bankrupt or have been proved to be insolvent at any time?<br>g) Have you ever been involved in litigations, suits, or proceedings or have been involved in any financial liability of contingent or unascertained nature?<br>h) Have you ever been at any time convicted of an offence involving | | Yes/ No<br><br>Yes/ No<br>Yes/ No<br>Yes/ No<br><br>Yes/ No<br><br>Yes/ No<br><br>Yes/ No<br><br>Yes/ No |

| | | |
|---|---|---|
| | fraud or dishonesty or financial irregularities?<br><br>(In case answers to any of the above questions is yes, then please provide relevant details) | |

Signature (1): _____ Signature (2): _____

Rubber Stamp: Rubber Stamp:

| | | |
|---|---|---|
| 14. | Name of your authorized representative(s), who shall be responsible to the Exchange to ensure compliance of different provisions of law and procedures | |

We undertake that any misstatement or misrepresentation or suppression of facts in connection with this application for PCM or breach of any undertaking or condition of admission as PCM of MCX, may entail rejection of application or expulsion of our membership.

We hereby, state that the above-mentioned particulars are true, correct and complete to the best of our knowledge and information. We also state that no relevant material fact has been suppressed and we have applied for the PCM after considering the Memorandum & Articles of Association, Rules, Bye-Laws, Regulations, Business Rules, Circulars, Notifications and Office Orders issued by MCX and with the approval of the Board of our company and also in accordance with the Memorandum & Articles of Association of our company.

We shall appear for interview duly represented by the designated Directors of our organization, whenever called by the Exchange.

We shall pay the required fee and deposit to the Exchange as required by the Exchange from time to time and submit the necessary documents as stated in the terms and conditions and any other document as required by the Exchange for appointing us as Professional Clearing Membership of the Exchange.
We also undertake that we as PCM will not do any trading on our own account.

Date : ..... ..

Place : ..... ..

Authorised Signatories:

Signature(s):

Names: _____

Designation: _____

Name of the Organisation: _____

| Affix photograph and sign across the photograph | Affix photograph and sign across the photograph |
|---|---|

## Guidelines for filling-up the application from for Professional Clearing Membership of MCX

1. Address: Write address of registered office and other dealing offices.
2. Branch office: Enclose a separate sheet for more than one branch and / or contact person from trading would be suggested.
3. Form of organization: Tick mark one and / or specify.
4. Networth: Write the amount of networth as certified by a Chartered Accountant.
5. Signature and photo of PCM Two authorised signatories as authorised by the Board of Directors, as shall sign the application, paste his recent passport size photo and sign across the photo:

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Please visit MCX website (www.mcxindia.com) for Rules, Bye-Laws and Business Rules (Regulations) or other
information.

Please write to/call MCX at the following address / telephone no. for any further clarification:

Chief - Membership

Multi Commodity Exchange of India Limited
Exchange Square, 255, Suren Road, Chakala, Andheri (East),
Mumbai - 400093.India.
Tel.No.:022 – 6731 8888,
FaxNo.: 022 – 66494151
email: membership@mcxindia.com,
helpdesk@mcxindia.com
Website: www.mcxindia.com

MEM/RE/01

Multi Commodity Exchange Of India Limited
Exchange Square, 255, Suren Road, Chakala,
Andheri (East),
Mumbai - 400 093. India.
Tel. No.: 022 – 6731 8888, Fax No.: 022 – 66494151
email: info@mcxindia.com, Website: www.mcxindia.com

## Membership Application

- Please read the terms and conditions, and guidelines carefully before filling-up the application form.
- Please enclose all relevant documents along with this application.
- Please use additional sheets to furnish information, wherever necessary.
- Multi Commodity Exchange or The Exchange or MCX has been used interchangably unless otherwise specified.

## Terms and conditions for seeking Institutional Trading-Cum-Clearing Membership

1) The applicant for ITCM shall be an Indian National.

2) An applicant shall submit the application form (Part-A) alongwith an amount as specified in clause 11 of the application form. This amount has to be remitted to our Mumbai office by way of demand draft favouring 'Multi Commodity Exchange of India Ltd' payable at Mumbai alongwith the following document, duly attested by the applicant, which are a part of the membership criteria:

   a) Proof of educational qualifications of the authorized signatories,
   b) Proof of experience of the authorized signatories,
   c) Proof of office address,
   d) Proof of age of the applicant(s) of the authorized signatories,
   e) Net worth Certificate not older than six months along with computation statement issued by a Chartered Accountant,
      Net worth criteria Rs. 100.00 lakh
   f) Copy of PAN Card of the applicant.
   g) Board Resolution seeking Institutional Trading -Cum-Clearing membership of the Exchange, appointment of

authorized signatories and authorized persons, and

h) Any other document, as may be required by the Exchange

3) The applicant shall be interviewed by the Exchange.

4) On confirmation by the Exchange, the applicant shall remit the balance amount, if any, within 15 days from the date of intimation about the decision of the Exchange, appointing the said person as a Member of the Exchange. The payment shall be made by way of demand draft favouring 'Multi Commodity Exchange of India Ltd.' payable at Mumbai.

5) The applicant shall submit the following documents (Part-B) with MCX after the Exchange has intimated the applicant about his selection. These documents would be required before commencement of the operations:

a) Institutional Trading-cum-Clearing Membership Undertaking,
b) VSAT Undertaking,
c) No-objection Certificate for installation of VSAT–Dish Antenna
d) Questionnaire for VSAT,
e) Bank reference letter from the Branch Manager of the Present Banker,
f) Bio data of the authorised signatories,
g) Certified true copy of the Memorandum and Articles of Association of the company,
h) Internet Undertaking
i) Shareholding pattern,
j) Latest Annual Report / Auditors Report, and
k) Any other documents, as may be required by the Exchange.

6) The membership shall be subject to the approval of the Exchange.

7) The Exchange reserves the right to accept or reject any application or amend the terms and conditions without assigning any reason whatsoever.

8) In case the amount is not paid as per schedule provided by the Exchange, then the Exchange reserves the right to reject / terminate the membership and forfeit the money paid to MCX.

9) The ITCM agrees that it would be subject to the risk management and operational measures advocated by MCX.

10) Application once submitted cannot be withdrawn as the application are being processed on first-cum- first served basis.

11) [1][Fee and deposit structure:

[1] Revised as per Circular No.MCX/MEM/247/2008 dated 22.07.2008 w.e.f.01.09.2008

a) Admission fee**: Rs.25.00 lakh (Non-refundable)
b) Interest free Security Deposit: Rs.100.00 lakh*
(Security Deposit shall be in the ratio of 50% cash and 50% cash/fixed deposit/bank guarantee)
c) Annual Subscription Fee**: Rs.1.00 lakh
d) Processing Fee**: Rs.0.10 lakh
e) Annual Insurance Premium** : As applicable from time to time.
f) Minimum Usage Fee**: Rs. 0.25 lakh per quarter

* Refundable after THREE years on surrender of the membership.
** Service Tax @ 10.30% is applicable.

Note: VSAT charges** are Rs.1.65 lakh which includes cost of communication charges for the first three years.]

Multi Commodity Exchange Of India Limited
Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai - 400 093. India.
Tel. No.: 022 – 6731 8888, Fax No.: 022 – 66494151
email : info@mcxindia.com, Website: www.mcxindia.com

APPLICATION FOR INSTITUTIONAL TRADING – CUM - CLEARING MEMBERSHIP
(Part - A)

The Managing Director
Multi Commodity Exchange of India Limited
Exchange Square, 255, Suren Road, Chakala, Andheri (East),
Mumbai - 400 093. India.

Dear Sir,

We, hereby declare that we being desirous of becoming an Institutional Trading-Cum-Clearing Member (ITCM) of Multi Commodity Exchange of India Limited (MCX), undertake, if admitted, to conform to and to abide by the Memorandum & Articles of Association and the Rules, Bye-Laws, Regulations, Business Rules, Circulars, Notifications and Office Orders issued by MCX from time to time.

We hereby further undertake that:

i. We shall be responsible and liable for all contracts issued, and transactions done on MCX by us or by the intermediaries registered as sub-broker(s), authorized representative(s) under us as the ITCM or by the intermediaries registered on MCX as Trading Members who decide to clear and settle their trades through us. We shall comply with all requirements of the Exchange relating to margining, clearing and settlement thereof,

ii. We as ITCM shall be responsible for all trades done by our sub-broker(s),or authorized representative(s) or such Trading members who may have been appointed by MCX at our request.

iii. We hereby confirm that the methodology and operational procedure for trading, risk management, clearing and settlement may be decided by MCX in any manner whatsoever, and in all such matters decisions communicated
to us by MCX shall be final and binding on us. Further, we shall not raise any objection to such procedure relating to Trading, risk management, clearing and settlement in case the same is materially changed subsequently.

iv. We understand that an ITCM is responsible for all liabilities arising out of the trading business done on MCX by the sub-broker(s), authorized representative(s) or such Trading Members who have been appointed by MCX at our request and they clear and settle their trades through us as ITCM. Further, in case the ITCM fails to meet the liability of MCX then

MCX will have absolute authority to take appropriate actions against us as an ITCM, as they may consider fit or expedient including our declaration as defaulter.

v. We further understand that our membership at MCX may be terminated forthwith without any recourse to us in the following cases:

1. in case we fail to fulfill our obligations to MCX;
2. in case we fail to fulfill the obligation of our sub-broker(s), authorized representative(s) or Trading Member(s),appointed under us,
3. if we fail to comply with the Bye-Laws, Rules and Regulations of MCX

We shall abide by all the decisions of MCX with respect to the operations of the Exchange and will perform, accordingly, in meeting our financial, regulatory and operational responsibilities as decided by the Exchange from time to time.

Pursuant to above, We submit below the details of our candidature as an ITCM:

| | | |
|---|---|---|
| 1. | Name of the Applicant (full) | |
| 2. | Office Address<br><br>City:<br><br>State:<br><br>Pin code:<br><br>Telephone No. (O):<br><br>Telephone No. (R):<br><br>Fax No.: (With STD Code)<br><br>Email :<br><br>Name Of the Contact Person (s): | |

| | | |
|---|---|---|
| | Mobile No.: | |
| 3. | Details of branches:<br>Address:<br><br>Telephone No.:<br><br>Fax No. (with STD code):<br><br>Email:<br><br>Name of contact person(s):<br><br>Mobile No.: | |
| 4. | Nationality | |
| 5. | Constitution | Cooperatives / Bank / Stock Exchange / Commodity Exchange/Trade Association/Others |
| 6. | Date of Incorporation/ registration | |
| 7. | Details of Chief Executive / Director<br><br>Name :<br><br>Designation :<br><br>Tel. No.<br><br>Mobile No.<br><br>Email : | |

| | | |
|---|---|---|
| | | |

Signature (1): _____ Signature (2): _____

Rubber Stamp: Rubber Stamp:

| | | |
|---|---|---|
| 8. | Income Tax Permanent Account No. | |
| 9. | Details of your existing bank<br><br>Name and branch address:<br><br>Account No.<br><br>Account is operational since:<br><br>Telephone Number: | |
| 10. | Present business/ occupation | |
| 11. | Present Net worth | Rs..... Lakh as on..... |
| 12. | a) Are you a clearing member of any other commodity/ Stock Exchange? (provide details)<br><br>b) Are you a sub-broker of any MCX Member? If yes, Provide No Objection Certificate From the member | |

| | | |
|---|---|---|
| 13. | Please give the following details of the applicant (as defined in point no.5 of the Guidelines for Filling-up the form):<br>a) Have you been declared/ rendered incompetent to enter into contract under any law in force in India?<br>b) Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any Law?<br>c) Whether any court case is pending against applicant / directors?<br>d) Have you ever been pronounced guilty of a criminal offence involving moral turpitude?<br>e) Has any disciplinary action been taken by any commodity/ stock exchange against you or any of the promoter/ directors/ shareholders/ employees of your organisation? If so, please provide details in a separate sheet.<br>f) Have you ever been adjudged bankrupt or have been proved to be insolvent at any time?<br>g) Have you ever been involved in litigations, suits, or proceedings or have been involved in any financial liability of contingent or unascertained nature?<br>h) Have you ever been at any time convicted of an offence involving fraud or dishonesty of financial irregularities? | Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No |

Signature (1) : _____ Signature (2) : _____

Rubber Stamp : Rubber Stamp :

| | | |
|---|---|---|
| | i) Have you ever been associated with or a trading member of or subscriber to or a shareholder or debenture holder of any other commodity/ stock exchange?<br>j) Have you ever been denied/ rejected membership of any commodity/ stock exchange or commercial organization? If yes, when?<br>k) Have you committed any act which may render you liable to be wound-up?<br>l) Have you ever been suspended / expelled / declared a defaulter on any other commodity / Stock exchange or have been debarred from trading in commodities/ securities by any Regulatory Authorities like FMC, RBI, SEBI, etc.?<br>m) Have you ever had a provisional liquidator or receiver or official liquidator appointed by a competent court against you?<br><br>(In case answers to any of the above questions is yes, then please provide relevant details enclosing a separate sheet ) | Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No<br>Yes/ No |

| | | |
|---|---|---|
| 14. | Name of your Authorised Representitive(s), who shall be responsible to the Exchange to ensure compliance of different provisions of the law and procedures. | |

Signature (1) : _____ Signature (2) : _____

Rubber Stamp : Rubber Stamp :

We undertake that any misstatement or misrepresentation or suppression of facts in connection with this application for ITCM or breach of any undertaking or condition of admission as ITCM of MCX, may entail rejection of application or expulsion of our membership.

We hereby state that the above-mentioned particulars are true, correct and complete to the best of our knowledge and Information.

We also state that no relevant material fact has been suppressed and we have applied for the ITCM after considering the Memorandum & Articles of Association, Rules, Bye-Laws, Regulations, Business Rules, Circulars, Notifications and Office Orders issued by MCX and with the approval of the Board of our company and also in accordance with the Memorandum & Articles of Association of our company.

We shall appear for interview duly represented by the designated Directors of our company, whenever called by the Exchange.
We shall pay the required fee and deposit to the Exchange as required by the Exchange from time to time and submit the necessary documents as stated in the terms and

conditions and any other document as required by the Exchange for appointing us as an ITCM of the Exchange.

We undertake that we shall segregate the business done by us as an ITCM on our own account, or on account of our clients, and the business done by our sub-brokers / authorized representatives or trading members on their account or on account of their clients. We also agree that MCX shall not permit same classes of ITC Members to do business on their own account or on
account of their clients like Stock Exchanges, Commodity Exchanges etc., where only the members of the respective Exchange
shall be entitled to trade on their own account and also on account of their clients.

Date: ..... ..

Place: ..... ..

| | | |
|---|---|---|
| Signature(s): | | |
| (Names of the signatories) | _____ | _____ |
| (Designation of the signatories) | _____ | _____ |
| (Name of the organization) | _____ | _____ |

| | | |
|---|---|---|
| Photographs | Affix photograph and sign across the photograph | Affix photograph and sign across the photograph |

## MCX ITCM MEMBERSHIP FORM GUIDELINES

1. Address: Write address of registered office and other dealing office.
2. Branch office: Enclose a separate sheet for more than one branch and/or contact person.
3. Form of organization: Tick mark one and/or specify.
4. Networth : Write the amount of networth as certified by a Chartered Accountant.
5. Signature and photo of ITCM: Two authorised signatories as authorised by the Board of Directors,
   shall sign the application, paste his recent passport size photo and sign across the photo:

---

Please visit MCX website(www.mcxindia.com) for Rules, Bye-Laws and Business Rules (Regulations)or other information.

Please write/call to MCX at the following address for any further clarification:

Chief - Membership

Multi Commodity Exchange Of India Limited
Exchange Square, 255, Suren Road, Chakala, Andheri (East),
Mumbai - 400093.India.
Tel.No.:022 – 6731 8888,
FaxNo.: 022 – 66494151
email: membership@mcxindia.com,
helpdesk@mcxindia.com
Website:www.mcxindia.com

Annexure-II

| TCM ID: | |
|---|---|

Trading-cum-Clearing Membership Undertaking

Enclosed Membership Undertaking should be stamped as an Agreement:
(please use Non-Judicial stamp paper of Rs.100/- or the value prevailing in the state, whichever is higher)

Please type the following on the Stamp Paper as the First Page

Undertaking

This Non-Judicial Stamp paper of Rs._____ forms part and parcel of this Undertaking submitted to Multi Commodity Exchange of India Limited executed by

Mr./Mrs./M/s. _____

on _____ day of _____, 20 ___.

** Signature

---

This undertaking is given at _____ this …… day of ……., 20….

To
Managing Director & CEO
Multi Commodity Exchange of India Limited
Exchange Square,
255, Suren Road,
Chakala, Andheri (East)
Mumbai – 400 093.
.
Hereinafter called "MCX" (Which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns)

BY
……
….
Regd. Office:
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….

Hereinafter called "the Undersigned" (which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns).

WHEREAS MCX has agreed to admit the Undersigned as a trading-cum-clearing member on MCX in accordance with the Bye-Laws, Rules and Regulations of MCX in force from time to time.

AND WHEREAS MCX, as a precondition to the Undersigned being admitted as a Trading-cum-Clearing Member, requires the Undersigned to furnish the undertaking in the manner and on the terms specified herein below:

NOW THEREFORE in consideration of MCX admitting the Undersigned as a Trading-cum-Clearing Member of MCX, the Undersigned hereby undertakes and agrees that:-

1. The Undersigned shall comply with all such requirements, existing and future, with regard to and in connection with appointment and continuance as a Trading-cum-Clearing Member;

2. On being admitted as a Trading-cum-Clearing Member, the Undersigned shall be active participant of MCX;

3. The Undersigned shall abide by, comply with and be bound by the Bye- Laws, Rules and Regulations of MCX as in existence or in force from time to time and any modification through any circular, order, direction, notice, instruction issued and in force from time to time;

4. The Undersigned shall abide by the code of conduct as laid down by MCX from time to time.

5. The Undersigned agrees that MCX shall be entitled to amend its Bye-laws, Rules and Regulations unilaterally and the Undersigned shall be deemed to have consented to them, and accordingly be bound by the Bye-laws, Rules and Regulations prevailing from time to time and MCX shall be entitled to all powers vested in them under its Rules, Regulations and Bye-laws, by which the Undersigned unconditionally agrees to be bound;

6. The Undersigned shall maintain and preserve such information, records, books and documents pertaining to the working of the Undersigned as a Trading-cum-Clearing Member for such period as may be specified by MCX from time to time;

7. The Undersigned shall permit MCX or any other authority appointed by it for inspection, access to all records, books, information, documents as may be required;

8. The Undersigned shall submit periodic reports, statements, certificates and such other documents as may be required by MCX, and shall comply with such audit requirements as may be framed specially by MCX from time to time;

9. The Undersigned shall follow and comply with such orders or instructions, whether being in the nature of a penalty or otherwise, as may be issued by MCX or any committee of MCX duly constituted for the purpose, in the event of the Undersigned committing any violation of any rules, regulation or practice or code of conduct prescribed by MCX in respect of conduct of the business in MCX

10. The Undersigned shall conduct business at MCX prudently and shall ensure that it will not be prejudicial or detrimental to public interest in general, and to MCX in particular;

11. If any difference/dispute shall arise as to the interpretation, meaning or effect of this undertaking or as to the rights and liabilities of the parties to this Undertaking or in respect of any other matter relating to MCX operations, the decision of MCX shall be final, conclusive and binding on the undersigned;

12. The Undersigned shall abide by and adopt the Rules and Regulations of the clearing and settlement systems of MCX and any other agencies appointed by MCX for this purpose and any amendments made thereto from time to time;

13. The Undersigned shall pay the costs and expenses including fees prescribed by MCX from time to time, as communicated by MCX forthwith on receipt of notice to the effect;

14. The Undersigned shall use MCX infrastructure facilities and equipment only for the purpose for which they are permitted to be used so;

15. The Undersigned shall furnish security deposits, pledge of securities, hypothecation of movables, lien on bank accounts or such other security as may be required by MCX from time to time and to do all acts, deeds and things to enable MCX to exercise all or part of the above mentioned securities to secure recovery of default in payment and other incidental charges relating to default and other dues of MCX and clearing house, if any;

16. The Undersigned shall bring in additional margin deposits and funds as and when required as decided from time to time to participate in the trading & clearing operations on MCX;

17. The Undersigned are aware that the Undersigned would be/are admitted as a Trading-cum-Clearing Member of MCX on paying the prescribed membership fee and security deposit and that the membership is not transferable for a minimum period of three years or any minimum period as may be stipulated from time to time by MCX and the Undersigned do unequivocally undertake that the Undersigned shall not be entitled to make any claim for refund of the security deposit for a minimum

period of three years even if the Undersigned intend to cease or to discontinue to trade on MCX;

18. Without prejudice to the foregoing, MCX shall be entitled to forfeit any property, funds, amounts, deposits or other sums due to the Undersigned or to the credit of the Undersigned in such events or contingencies as may be stipulated in its Rules, Regulations and Bye-laws of MCX in force from time to time;

19. MCX shall not be held responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at the offices of the undersigned and MCX shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc, and MCX has the right to inspect and supervise all computer systems, software programmes, tele-communications equipment, VSAT etc, which are provided by MCX at the office of the Undersigned and the Undersigned shall not make any alterations, modifications and changes without prior written consent of MCX

20. The Undersigned shall not disclose, reveal, publish and advertise any material information relating to operations, membership, software, hardware, etc. of MCX without prior written consent of MCX except and to the extent as may be required in the normal course of its business. Similarly the undersigned hereby agrees not to use without express permission of MCX, the name of MCX to directly or indirectly promote business.

21. Where in the opinion of MCX any change in the composition of the Board of Directors of the Undersigned has resulted or is likely to result due to any direct or indirect transfer of shares or securities in the share capital of the Undersigned, MCX will be entitled to review continuation of the Undersigned as a Trading-cum-Clearing Member of MCX and, the Undersigned shall be bound by any decision taken by MCX in this regard which shall be final.

22. The Undersigned hereby confirms and undertakes that he is competent in all respects to become a Trading-cum-Clearing-Member of MCX and to participate in futures trading. The undersigned further confirms that in case of any doubt or reference in future regarding validity of his candidature to become a Trading-cum-Clearing-Member, the onus to prove the same shall lie on the undersigned himself and MCX shall not be liable for any matter in case of such eventuality.

23. The Undersigned hereby confirms that in case of default of the undersigned, he shall be liable to pay the dues of MCX out of his personal assets. The undersigned further agrees that in case of default of the undersigned, MCX shall be legally entitled to attach all personal, movable and immovable, properties of the proprietor, in case of proprietorship, of all partners in case of partnership firm and all directors in case of a company.

24. The Undersigned shall execute, sign, subscribe to such other documents, papers, agreement, covenants, bonds, and/or undertakings as may be prescribed or required by MCX from time to time.

25. The Undersigned undertakes to make such contributions to Clients' Compensation Fund pertaining to MCX as and when required by the exchange and also comply with all requirements of the exchanges in respect thereof.

26. The Undersigned shall arrange to get itself registered with respective relevant authorities under the law of land for the purpose of participating in the trading & clearing operation of the exchange (MCX).

27. The Undersigned undertakes to subscribe to at his / its cost the mandatory centralized insurance cover as required by the exchange for the Trading-cum-Clearing Members in MCX to pay the insurance premium as may be required by the exchange and also to comply with all requirements of the exchange in respect thereof.

28. That the Undersigned shall forthwith inform MCX in writing as and when any notice is received by any one or more of the Undersigned in connection with any institution of insolvency proceedings against any one or more of the Undersigned and that it shall also inform MCX in writing before any one or more of the Undersigned initiate(s) any insolvency proceedings to be declared to be insolvent(s). The Undersigned further undertakes that it shall forthwith inform MCX in writing on the onset of any circumstance which is likely to or may render any one or more of the Undersigned to be declared to be insolvent(s) or which is likely to or may render any one or more of the Undersigned liable to be subject to insolvency proceedings.

29. That the fees, security deposits, other monies and any additional deposits paid, whether in the form of cash, bank guarantee, securities or otherwise, with MCX, by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to MCX and all other claims against the Undersigned for due fulfillment of engagements, obligations and liabilities of the Undersigned arising out of or incidental to any dealings made subject to the Byelaws, Rules and Regulations of MCX. MCX shall be entitled to adjust or appropriate such fees, deposits and other monies for such dues and claims, to the exclusion of other claims against the Undersigned, without any reference to the Undersigned;

30. That without prejudice to the rights, remedies whether legal or otherwise available to MCX upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified MCX against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.

31. That this Undertaking shall be binding upon the heirs, legal representatives, successors and assigns of the Undersigned.

32. The undersigned further agrees that MCX reserves the right to terminate the membership of the applicant at any time in the event of non-compliance of any clause of this undertaking.

33. That the undersigned shall forthwith inform MCX of any change in its constitution.

The Undersigned do hereby confirm that the information provided in the application form of the Undersigned for the Trading-cum-Clearing Member of MCX is true and

correct to the best of the knowledge and belief of the Undersigned and that the above undertakings will be binding on the successors and permitted assigns of the Undersigned.

Signed and Delivered )

by the withinnamed )

being the authorised person )

in terms of the resolution )

of the Board of Directors )

at the duly convened meeting )

held on ……. )

in the presence of ……. )

Please type the following on the last page of the Undertaking (below the common seal)

The common seal of _____ _____ _____ was hereunto affixed pursuant to a resolution passed at a meeting of

Signature

the Board of Directors of the company held on _____ day of _____ 2003 in the presence of * _____

Signature

(Name & Designation)

* As required by the Articles of Association of the Company

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** To be signed by the person(s) signing the Membership Undertaking attached herewith

Annexure-III

Bio data

| | |
|---|---|
| Name | |
| Date of birth | |
| Address: Office<br><br>Residence | |
| Tel. No.: Office<br>Residence | |
| email | |
| Mobile No. | |
| Fax No. | |
| Qualification | |
| Member of Commodity/Stock Exchange (specify name and period) | |
| Work Experience (in detail) | |

[1]Annexure-IVa

BG No.:_____
BG issue Date:_____

Format for issue of Fresh Bank Guarantee (General)

Enclosed Bank Guarantee should be stamped as under:

Non-Judicial stamp paper of Rs. 300/- or the value prevailing in the State where executed, whichever is higher.

The following is required to be typed on the Stamp Paper as the First Page and duly signed:

This Non-Judicial Stamp paper of Rs. ____ forms part and parcel of this Bank Guarantee number _____ dated _____ issued in favour of Multi Commodity Exchange of India Ltd. by us for M/s. _____.

FOR _____(BANK)

_____(BRANCH)

AUTHORISED SIGNATORIES
SEAL OF THE BANK

1) The enclosed printed format is required to be used. The format is also available at MCX's website (www.mcxindia.com).
2) All the blanks in the format are required to be duly filled by the issuing bank along with their stamp and signature against each blank if filled separately.
3) Each page of the bank guarantee should bear the bank guarantee number and should be signed by two authorised signatories of the bank.

BANK GUARANTEE

This guarantee is issued by _____ (bank), a body corporate constituted under the _____ Act 19__, having its Head Office at _____ (hereinafter referred to as the "Bank" which term shall wherever the context so permits, includes its successors and assigns) in favour of Multi Commodity Exchange of India Ltd., a national level Multi Commodity Exchange duly recognized under Forward Contracts (Regulation) Act, 1913, a company established under the Companies Act, 1956 and having its registered office at Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai – 400 093 (hereinafter referred to as "MCX" which expression shall include its successors and assigns),

[1] Revised as per Exchange Circular no. MCX/C&S/313/2008 dated October 01, 2008.

AUTHORISED SIGNATORIES
SEAL OF THE BANK

BG No.:_____
Issue Date:_____

WHEREAS

1. M/s _____, incorporated under the Companies Act, 1956 and having its registered office at _____
_____
_____ (Complete Address), (hereinafter referred to as the " Member", which expression shall include its successors and assigns ) * is/are a Member of MCX.

OR

Mr./Ms. _____, s/o / d/o / w/o _____resinding at _____ and having his/her office at _____
_____
_____ (Complete Address), (hereinafter referred to as the " Member", which expression shall include his/her successors and assigns ) * is/are a Member of MCX.

OR

M/s _____, a partnership fiem registered under the Indian Partnership Act, 1932 and having their office at _____
_____ (Complete Address), (hereinafter referred to as the "Member", which expression shall include their successors and assigns ) * is/are a Member of MCX.

2. At the request of the Member, MCX has agreed to accept a bank guarantee in lieu of security deposit in favour of MCX from an approved commercial bank for an amount of Rs._____ (Rupees _____ only).

3. The Member has requested the Bank to furnish to MCX a guarantee for Rs._____ (Rupees _____only).

NOW IN CONSIDERATION OF THE FOREGOING,

1. We, the _____ (Name of Bank) having a branch at
_____
_____ (Complete Address of Branch) at the request and desire of the Member do hereby irrevocably and unconditionally guarantee to pay a sum of Rs._____, (Rupees _____ _____only) to MCX as a security for due performance and fulfillment by the Member of his /her/its engagements, commitments, operations, obligations or liabilities as a Member of MCX including any

AUTHORISED SIGNATORIES
SEAL OF THE BANK

BG No.:_____
BG Issue Date:_____

sums due by the Member to MCX or any other party as decided by MCX arising out of or incidental to any contracts made, executed, undertaken, carried on or entered into or purported so to be, by the Member. The Bank agrees and confirms that the said guarantee shall be available as a security for meeting, satisfying, discharging or fulfilling all or any obligation or liability of the Member as directed and decided by MCX, with no reference to the Member.

2. The Bank hereby agrees that if in the opinion of MCX, the Member has been or may become unable to meet, satisfy, discharge or fulfill any obligations, liability or commitments or any part thereof to MCX, or its Clearing and Settlement mechanism /arrangement or to any other party as decided by MCX, then without prejudice to the rights of MCX under its Rules, Bye-Laws or Regulations or otherwise, MCX may at any time thereafter and without giving any notice to the Member invoke this guarantee to meet the aforesaid obligations, liabilities or commitments of the Member.

3. The Bank undertakes that it shall, on first demand of MCX, without any demur, protest or contestation and without any reference to the Member and notwithstanding any contestation by the Member, pay to MCX such sums not exceeding Rs_____ (Rupees _____ only) as may be demanded by MCX. The decision of MCX as to the obligations or liabilities or commitments of the Member and the amount claimed shall be final and binding on the Bank, and any demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee.

4. The guarantee shall be a continuing guarantee and remain operative in respect of each of the obligations, liabilities or commitments of the Member severally and may be enforced as such in the discretion of MCX, as if each of the obligations, liabilities or commitments had been separately guaranteed by the Bank. The guarantee shall not be considered as cancelled or in any way affected on any demand being raised by MCX but shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Member. However the maximum aggregate liability

of the Bank during the validity of the guarantee shall be restricted to an aggregate sum of Rs._____ (Rupees _____ _____ only).

AUTHORISED SIGNATORIES
SEAL OF THE BANK

BG No.:_____
BG Issue Date:_____

4a. Notwithstanding the above, the Bank notes that the nature of operations of the Member is such that the obligations, liabilities or commitments of the Member are of a continuing nature and as such, Bank agrees that this guarantee can be invoked by MCX even in respect of the obligations, liabilities or commitments of the Member towards MCX which might have arisen prior to the execution of this guarantee.

5. This guarantee shall not be prejudiced by the failure of the Member to comply with the Rules or Bye Laws or Regulations of MCX or any terms and conditions attendant to the Membership of MCX. MCX shall be at liberty to vary, amend, change or alter any terms or conditions or its Rules or Bye Laws or Regulations of Membership to MCX in general or as applicable to the Member in particular from time to time, without thereby affecting its rights against the Member or the Bank or any other security belonging to Member now or hereafter held or taken by MCX at any time. The discretion to make demands under this guarantee shall exclusively be that of MCX and MCX is entitled to demand hereunder notwithstanding being in possession of any deposits or other securities of the Member.

6. The validity of this guarantee shall not be affected in any manner whatsoever if MCX takes any action against the Member including DECLARATION OF A DEFAULTER, SUSPENSION or EXPULSION of the Member from the membership of MCX.

7. This guarantee shall not be affected by any change in the constitution of MCX or the Member or the Bank and it shall remain in force notwithstanding any forbearance or indulgence that may be shown by MCX to Member.

8. The Bank undertakes to pay to MCX, the amount hereby guaranteed within 24 hours of being served with a written notice requiring the payment of the amount either by hand delivery or by Registered Post or by Speed Post.

9. This guarantee may be invoked by MCX in part(s) without affecting its rights to invoke this guarantee for any liabilities that may devolve later.

AUTHORISED SIGNATORIES
SEAL OF THE BANK

BG No.:_____
BG Issue Date:_____

10. The Bank undertakes not to revoke this guarantee during its currency except with the previous consent of MCX in writing and this guarantee shall be a continuous and irrevocable guarantee upto a sum of Rs. _____ (Rupees _____ only).

11. Notwithstanding anything mentioned herein above,

a) the liability of the Bank under this guarantee shall not exceed Rs. _____ (Rupees _____ _____ only)

b) This guarantee shall be valid for a minimum period of 3 months in case of additional margin and minimum period of 12 months in case of security deposit.

c) The bank is liable to pay the guaranteed amount only if MCX serves upon the Bank a written claim or demand on or before _____ (Claim Date) .

Executed this _____day of _____ at _____ (place).

FOR _____(BANK)

_____(BRANCH)

AUTHORISED SIGNATORIES
SEAL OF THE BANK

[1]Annexure-IV b

Format of issue of Bank Guarantee as per Master Agreement

BG issue date : ……..

To:
Multi Commodity Exchange of India Ltd.
Exchange Square,
Suren Road,
Chakala, Andheri (East),
Mumbai-400093

Dear Sirs:

This guarantee bearing No. _____is issued by_____, a body corporate constituted under the Companies Act 1956, having its Head Office at _____ (hereinafter referred to as the "Bank" which term shall wherever the context so permits includes its successors and assigns) in favor of Multi Commodity Exchange of India Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai-400093 (hereinafter referred to as "MCX" which expression shall include its successors and assigns).

Whereas

a. Mr./Ms._____ s/o / d/o / w/o_____, residing at _____and having his/her office at _____(Complete Address), (hereinafter referred to as the "Clearing Member", which expression shall include his/her successors and assigns)/ is/ are a Clearing Member of MCX

OR

M/s _____, a partnership firm registered under the Indian Partnership Act, 1932 and having their office at _____ (Complete Address), (hereinafter referred to as the "Clearing Member", which expression shall include their successors and assigns )/ is/ are a Clearing Member of MCX.

OR

M/s_____, incorporated as a company under the Companies Act, 1956 and having its registered office at _____(Complete Address), (hereinafter referred to as the "Clearing Member", which expression shall include its successors and assigns ) is/ are a Clearing Member of MCX

[1] Inserted as per Exchange Circular Ref. No .MCX/C&S/196/2009 dated May 14, 2009 (HDFC Bank)
Entered into Master Agreement with various banks vide Exchange Circular(s) Ref. No. MCX/C&S/059/2012 dated February 17, 2012 (ICICI Bank), MCX/C&S/015/2012 dated January 13, 2012 (Ratnakar Bank), MCX/C&S/318/2011 dated September 17, 2011 (Kotak Mahindra Bank Ltd), MCX/C&S/276/2011 dated August 05, 2011 (Axis Bank), MCX/C&S/117/2010 dated April 09, 2010 (IndusInd Bank), MCX/C&S/348/2009 dated August 26, 2009 (Yes Bank)

b. One of the conditions of Clearing Membership of MCX is that the Clearing Member maintains with MCX margin deposit in the form shares and other securities after applying suitable margins as prescribed by MCX

BG No:_____

Issue Date:_____

c. At the request of the Clearing Member, MCX has agreed to accept a bank guarantee in lieu of such margin deposit, as the case may be in favor of MCX from an approved commercial bank for an equivalent amount of Rs._____/- . (Rupees _____ Only)

d. The Clearing Member has requested the Bank to furnish to MCX a guarantee for Rs. _____ /- (Rupees_____ Only)

Therefore these presents:

1. This guarantee shall be governed by the terms and conditions of the Master Agreement dated _____ executed between the Bank and MCX and the same shall form a part and parcel of this guarantee as though the same have been incorporated in this guarantee.

2. The liability of the Bank under this guarantee shall not exceed Rs._____ (Rupees _____ only)

3. This guarantee shall be valid for a period of _____ months i.e. up to_____. However, the Bank is liable to pay the guaranteed amount if MCX serves upon Bank a written claim or demand on or before _____ (claim date)

Executed this _____ day of _____ at _____

FOR …….. (BANK)

…….. (BRANCH)

Authorized Signatories

Seal of the Bank

Annexure-V (a)

[1]List of approved banks

| S. No. | Public Sector Banks |
|---|---|
| 1. | Allahabad Bank |
| 2. | Andhra Bank |
| 3. | Bank of Baroda |
| 4. | Bank of India |
| 5. | Bank of Maharashtra |
| 6. | Canara Bank |
| 7. | Central Bank of India |
| 8. | Corporation Bank |
| 9. | Dena Bank |
| 10. | Indian Bank |
| 11. | Indian Overseas Bank |
| 12. | Oriental Bank of Commerce |
| 13. | Punjab and Sind Bank |
| 14. | Punjab National Bank |
| 15. | State Bank of Bikaner and Jaipur |
| 16. | State Bank of Hyderabad |
| 17. | State Bank of India |
| 18. | State Bank of Mysore |
| 19. | State Bank of Patiala |
| 20. | State Bank of Travancore |
| 21. | Syndicate Bank |
| 22. | Union Bank Of India |
| 23. | United Bank Of India |
| 24. | UCO Bank |
| 25. | Vijaya Bank |
| | |
| | |

| S. No. | Private Banks |
|---|---|
| 1. | Axis Bank Ltd |
| 2. | Development Credit Bank Ltd |
| 3. | Dhanlaxmi Bank |
| 4. | Federal Bank Ltd |
| 5. | HDFC Bank Ltd |
| 6. | ICICI Bank Ltd |
| 7. | IDBI Bank Ltd |
| 8. | IndusInd Bank Ltd |
| 9. | ING Vyasa Bank Ltd |
| 10. | Jammu & Kashmir Bank Ltd |
| 11. | Karnataka Bank Ltd |
| 12. | Karur Vyasa Bank Ltd |
| 13. | Kotak Mahindra Bank Ltd |
| 14. | Lakshmi Vilas Bank Ltd |
| 15. | South Indian Bank Ltd |
| 16. | Tamilnad Mercantile Bank Ltd |
| 17. | The Catholic Syrian Bank Ltd |
| 18 | The Ratnakar Bank Ltd |
| 19. | Yes Bank Ltd |
| | |
| | |
| S. No. | Foreign Banks |
| 1. | Bank of America |
| 2. | Citibank N.A. |
| 3. | Credit Agricole |
| 4. | DBS Bank Ltd. |
| | |

[1] Updated the list of approved Banks viide Exchange Circular Ref. MCX/C&S/410/2012 dated December 10, 2012. Earlier amended vide Exchange Circular Ref. Nos..MCX/C&S/015/2012 dated 13/01/2012: No.MCX/C&S/425/2009 dated 20/10/2009, Circular No.MCX/C&S/312/2009 dated 29/07/2009, Circular No. MCX/C&S/229/2008 dated 2/7/2008, Circular No.MCX/C&S/152/2008 dated 28/4/2008, Circular No.MCX/C&S/287/2006 dated 20/7/2006, Circular No.MCX/C&S/333/2005 dated 30/9/2005 Circular No.MCX/147/2005 dated 16/4/2005.

Annexure-V (b)

[1]List of Clearing Banks

| Sr. No | Name of the Clearing Bank |
|---|---|
| 1. | AXIS BANK LTD |
| 2. | BANK OF INDIA |
| 3. | CANARA BANK |
| 4. | CITIBANK N.A. |
| 5. | CORPORATION BANK |
| 6. | DCB BANK LTD |
| 7. | HDFC BANK |
| 8. | ICICI BANK |
| 9. | INDUSIND BANK |
| 10. | KOTAK MAHINDRA BANK LTD. |
| 11. | PUNJAB NATIONAL BANK |
| 12. | STATE BANK OF INDIA |
| 13. | TAMILNAD MERCANTILE BANK LTD. |
| 14. | UNION BANK OF INDIA |
| 15. | YES BANK |

[2]Annexure-VI

BG No.:_____

BG Issue Date:_____

BG renewal date :_____

[1] Updated as per Exchnage Circular Ref. No. MCX/C&S/434/2013 dated 30/12/2013.
Earlier notified vide circular no. MCX/C&S/119/2011 dated 12/04/2011, MCX/C&S/108/2010 dated 31/03/2010, MCX/C&S/502/2099 dated 04/12/2009, MCX/C&S/297/2209 dated 18/07/2009, MCX/091/2007 dated 07/03/2007, MCX/C&S/046/2007 dated 3/2/2007, MCX/574/2006 dated 23/12/2006, MCX/481/2006 dated 11/11/2006, MCX/255/2006 dated 27/6/2006.

[2] Revised as per Exchange Circular no. MCX/C&S/313/2008 dated October 01, 2008.

Format for Renewal of Bank Guarantee

The following is required to be typed on a non-judicial stamp paper of Rs. 300/- or the value prevailing in the State where executed, whichever is higher and duly signed:

This non-judicial stamp paper of Rs. _____ /- forms part and parcel of this extension letter dated _____ for Bank guarantee bearing no _____ dated _____ issued in favour of Multi Commodity Exchange of India Ltd. by us for

M/s/Mr./Ms. _____.
FOR _____(BANK)
_____(BRANCH)

AUTHORIZED SIGNATORIES

SEAL OF THE BANK

- The enclosed printed format is required to be used. Formats are also available at MCX's web-site - www.mcxindia.com
- All the blanks in the format are required to be duly filled by the issuing bank along with their stamp and signature against each blank.
- Each page of the bank guarantee should bear the bank guarantee number and should be signed by two authorised signatories of the bank.

Date : _____

To,
Multi Commodity Exchange of India Ltd.
Exchange Square,
CTS No. 255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093.

We, _____ (Bank) having our registered office at _____ and our branch office at _____ refer to the Bank Guarantee number: _____ executed by us on the _____ day of _____ at _____ (hereinafter referred to as "Said Guarantee") on account of Mr. / Ms./ M/s. _____ having his/her/ its/registered office at -
_____
_____
(hereinafter referred to as a 'Member') for a sum of Rs _____ (Rupees _____ _____ only) in your favour.
OR
AUTHORIZED SIGNATORIES
SEAL OF THE BANK

BG No.:_____

BG Issue Date:_____

BG renewal date :_____

We, _____ (Bank) having our registered office at _____ and our branch office at _____ refer to the Bank Guarantee number: _____ executed by us on the _____ day of _____ at _____ (hereinafter referred to as "Said Guarantee") on account of M/s. _____ Limited, incorporated as a Company under the Companies Act, 1956 and having its registered office at _____ _____(Complete Address)_____ _____ (hereinafter referred to as a 'Member') for a sum of Rs _____ (Rupees _____ _____ only) in your favour.

OR

We, _____ (Bank) having our registered office at _____ and our branch office at _____ refer to the Bank Guarantee number: _____ executed by us on the _____ day of _____ at _____ (hereinafter referred to as "Said Guarantee") on account of M/s _____, a partnership firm registered under the Indian Partnership Act, 1932 and having their registered office at - _____ _____ (Complete Address)

_____ _____ (hereinafter referred to as a 'Member') for a sum of Rs _____ (Rupees _____ _____ only) in your favour.

The validity of the Said Guarantee was upto _____.

We now at the request of the Member further extend the period of validity of the Said Guarantee upto _____ and unless a demand under this guarantee is made on us in writing by you within 30 days after the date of expiry of this guarantee i.e. on or before _____ all your rights under this guarantee shall cease and the bank shall be relieved and discharged from all liabilities thereunder.

The Said Guarantee may be invoked by MCX in part(s) without affecting its rights to invoke the Said Guarantee for any liabilities that may devolve later.

We hereby affirm and confirm that save and except to the extent as provided for herein above, the Said Guarantee together with all other terms and conditions therein shall remain operational and in full force and effect till _____.

Signed for and on behalf of _____ on this ___ day of _____ at _____.

FOR _____(BANK)

_____(BRANCH)

AUTHORIZED SIGNATORIES
SEAL OF THE BANK

[1]Annexure-VII

Letter from the Member regarding Lien on Fixed Deposit
(On Member Letter-Head)

To
Multi Commodity Exchange of India Ltd.
Exchange Square,
255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093.

Dear Sir,

FDR No.:_____ Issue Date _____ Expiry Date_____

As per the requirement of Multi Commodity Exchange of India Ltd. and in compliance of the prescribed norms of Multi Commodity Exchange of India Ltd., we have to furnish you security deposit and accordingly, have furnished you the same in the form of FDR from _____ Bank, issued in the name of Multi Commodity Exchange of India Ltd. A/c._____ (name of the 'Member') for Rs. _____/- (Rupees _____ only.)

I/We hereby agree and consent that you shall have an irrevocable authority and do hereby authorize you to encash the said FDR and to withdraw the said FDR amount at any time, even prior to maturity, without notice to me/us for recovery/adjustment of Multi Commodity Exchange of India Ltd. dues and we have no objections whatsoever for the same.

I/We agree that you are hereby authorized to renew the FDR for period of one year each time till the FDR is released by you.

I/we agree that on the encashment of FDR, you will be entitled to the interest accrued on the said FDR and you are hereby authorized to receive the accrued interest from the Bank along with the principal amount (FDR amount) payable.

Yours faithfully,

Authorised Signatory
(Name & Stamp of Member)

[1] Revised as per Exchange Circular no. MCX/C&S/313/2008 dated October 01, 2008.

[1]Annexure-VIII

Letter from the Bank confirming the Lien on Fixed Deposit
(On Letter Head of Bank)

To
Multi Commodity Exchange of India Ltd.
Exchange Square,
255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093.

Dear Sir,

We refer to the fixed deposit receipt (FDR) bearing no. _____ issued for Rs._____ , in your name (A/c Clearing/Member's name)

We hereby confirm that

i) There is no lock in period for encashment of the said FDR.
ii) The amount under the said FDR would be paid to you on demand, without demur, on or before the maturity of the said FDR without any reference to the _____ (name of Clearing/Member).
iii) Encashment whether premature or otherwise would not require any clearance from any other authority / person.
iv) We agree that on the encashment of FDR, the interest accrued will also be released to you.
v) We agree that the FDR will be renewed for such periods as you may instruct.

Yours faithfully

Authorised Signatory
(Name of the Bank)

Stamp of Bank

[1] Revised as per Exchange Circular no. MCX/C&S/313/2008 dated October 01, 2008.

[1]Annexure-VIIIA

Letter from the Bank confirming the Lien on Fresh Fixed Deposit

Date:

To
Multi Commodity Exchange of India Ltd.
Exchange Square,
255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093.

Dear Sir,

We refer to the below mentioned Fixed Deposit Receipt (FDR) issued in the name of MCX A/c Member's name

| FDR No | Issue Date | Amount | Maturity Date |
|---|---|---|---|
| | | | |

We hereby confirm that

i) there is no lock in period for encashment of the said FDR.

ii) the amount under the said FDR would be paid to Exchange on demand, without demur, on or before the maturity of the said FDR without any reference to the ……...(name of Member).

iii) encashment whether premature or otherwise would not require any clearance from any other authority / person.

iv) we agree that on the encashment of FDR, the interest accrued will also be released to Exchange.

v) we agree that the FDR will be renewed for such periods as Exchange may instruct.

Yours faithfully

Authorised Signatory
(Name of the Bank & Bank Stamp)

[2]Annexure-VIIIB

[1] Inserted vide Exchange Circular no. MCX/C&S/313/2008 dated October 01, 2008.
[2] Inserted vide Exchange Circular no. MCX/C&S/313/2008 dated October 01, 2008.

Letter from the Bank confirming the Lien on Fresh Fixed Deposit
(In case of Auto renewal where the old FDR no. is same)

Date:
To
Multi Commodity Exchange of India Ltd.
Exchange Square,
255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093.

We refer to the fixed deposit receipt (FDR) issued, in the name of MCX A/c (Member's name). Details are as under.

| FDR No | Issue Date | Amount | Maturity Date |
|---|---|---|---|
| | | | |

The above FDR has been renewed for further period of _____months under the autorenewal facility on the request of the Member. Details are as follows.

| Renewal Date | Amount | New Maturity Date |
|---|---|---|
| | | |

We hereby confirm that

i) There is no lock in period for encashment of the said FDR.

ii) The amount under the said FDR would be paid to Exchange on demand, without demur, on or before the maturity of the said FDR without any reference to the …… (name of Member).

iii) Encashment whether premature or otherwise would not require any clearance from any other authority / person.

iv) We agree that on the encashment of FDR, the interest accrued will also be released to Exchange.

v) We agree that the FDR will be renewed for such periods as Exchange may instruct.

vi) Old instrument will remain valid.

Yours faithfully,

Authorised Signatory
(Name of the Bank & Bank Stamp)

[1]Annexure-VIIIC

Letter from the Bank confirming the Lien on Fresh Fixed Deposit
(In case of Auto Renewal where the old FDR no. is changed)

Date:

[1] Inserted vide Exchange Circular no. MCX/C&S/313/2008 dated October 01, 2008.

To
Multi Commodity Exchange of India Ltd.
Exchange Square,
255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093.

We refer to the fixed deposit receipt (FDR) issued, in the name of MCX A/c ……. (Member's name). Details are as under.

| FDR No | Issue Date | Amount | Maturity Date |
|---|---|---|---|
| | | | |

The above FDR has been renewed for further period of _____months under the autorenewal facility on the request of the Member. Details are as follows.

| New FDR No | Issue Date | New Maturity Date | Amount |
|---|---|---|---|
| | | | |

We hereby confirm that
i) There is no lock in period for encashment of the said FDR.

ii) The amount under the said FDR would be paid to you on demand, without demur, on or before the maturity of the said FDR without any reference to the ……... (Name of Member).

iii) Encashment whether premature or otherwise would not require any clearance from any other authority / person.

iv) we agree that on the encashment of FDR, the interest accrued will also be released to Exchange.

v) we agree that the FDR will be renewed for such periods as Exchange may instruct.

vi) Old instrument will remain valid and no new instrument with new FDR No._____ is /will be issued.

Yours faithfully,

Authorised Signatory
(Name of the Bank & Bank Stamp)

Annexure-IX

Letter from Member to the Clearing Bank for operations of Clearing Account

Date: _____

From:
[Clearing/Member name and address]

To:
[Clearing bank name and address]

Dear Sir,

Sub.: Operation of Clearing Bank for Multi Commodity Exchange of India Ltd.
(MCX) with effect from _____.

Ref.: Our Clearing Bank Account No.:_____ with [Clearing Bank name and address]

With reference to the above, we note that:

1. Multi Commodity Exchange of India Ltd. has established a clearing and settlement system, whereby its members will be able to undertake the clearing and settlement of deals admitted.

2. The bank has been nominated / appointed as a Clearing Bank for the purpose of Clearing and Settlement by MCX.

As per the Bye-Laws, Rules and Regulations of
3. MCX, the member shall authorise the Clearing Bank to access their clearing account for debiting & crediting their accounts as per the instructions received from MCX from time to time.

4. Having due regard to the above, we hereby irrevocably authorise the Clearing bank to debit and credit our above mentioned account number from time to time as per instruction received from MCX. Further, we authorise the Clearing Bank to report balances and other information relating to this account to MCX as may be required by MCX from time to time.

5. We further hereby authorize MCX to debit and credit my above mentioned account and to seek balance information from the bank in respect of above mentioned account.

6. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / decided by MCX.

Yours faithfully

(Authorised Signatory)
Name of the Member

Annexure-X

Stamp Duty Rates

| Sr. No | Commodity | Stamp duty Rate |
|---|---|---|
| 1. | Cotton | Re 1 for every unit of transaction of 4500 kgs or part thereof |
| 2. | Bullion | Re 1 for every unit of 50 Kgs of silver or part thereof<br>Re 1 for every unit of 1 Kg of Gold or part thereof<br>Re 1 for every unit of 100 sovereigns or part thereof |
| 3. | Oilseeds | Re 1 for every 10000 Kgs of oilseeds or part thereof |
| 4. | Yarn/ non mineral oils/ spices of any kind | Re 1 for every Rs. 10000 or part thereof of the value |
| 5. | All other commodities | Rs. 20 per contract [Article 5 (4) of the Bombay Stamp Act] |

[1]Annexure XI

SET OF ACCOUNT OPENING DOCUMENT

Name of member:

_____

_____

FMC Unique Membership Code (UMC) No. for Exchange 1(mention name):

_____

_____

FMC Unique Membership Code (UMC) No. for Exchange 2(mention name):

_____

_____

Registered office address:

_____

_____

_____

Ph: _____Fax: _____ E-mail: _____ Website:

_____

Correspondence office address:

_____

Ph: _____Fax: _____E-mail: _____ Website:

_____

Compliance officer name, phone no. & email

id:_____

CEO name, phone no. & email id:

:_____

[1] Revised Annexure XI vide Circular MCX/COMP/469/2011 dated December 22, 2011. Pursuant to Circular MCX/COMP/089/2012 dated March 14, 2012 the same shall be applicable for all clients registering on or after April 1, 2012.

| Sr. No. | Name of the Document | Brief Significance of the Document | Page No. |
|---|---|---|---|
| MANDATORY DOCUMENTS AS PRESCRIBED BY FMC & EXCHANGES | | | |
| 1 | KYC (Account Opening) application form | KYC form - Document captures the basic information about the constituent and an instruction/check list. | |
| 2 | Uniform Risk Disclosure Document (RDD) | Document detailing risks associated with dealing in the commodities market. | |
| 3 | Rights and Obligations of Members, Authorized Persons and Clients | Document stating the Rights & Obligations of member, Authorized Person and client for trading on exchanges (including additional rights & obligations in case of internet/wireless technology based trading). | |
| 4 | Do's and Don'ts for the Investors | Document detailing do's and don'ts for trading on exchange, for the education of the investors. | |
| 5 | Tariff sheet | Document detailing the rate/amount of brokerage and other charges levied on the client for trading on the Commodity Exchange(s) *(to be added by the member).* | |
| VOLUNTARY DOCUMENTS AS PROVIDED BY THE MEMBER * | | | |
| 6 | | | |
| 7 | | | |

- *For any grievance/dispute please contact member (name) at the above address or email id-xxx@email.com and Phone no. 91-XXXXXXXXXX. In case not satisfied with the response, please contact the concerned exchange(s) at xyz@email.com and Phone no. 91-XXXXXXXXXX.*
- **Following documents should not form part of either mandatory or Voluntary documents:*

  *1) Authorization letter for any inter family / group company / related accounts adjustment*

  *2) Authorization of adjustment of funds among securities exchange and commodities exchange*

Annexure – XII [1](Part A)

KNOW YOUR CLIENT (KYC) APPLICATION FORM

*For Individuals*

Please fill this form in ENGLISH and in BLOCK LETTERS.

PHOTOGRAPH
Please affix your recent passport size photograph and sign across it

A. IDENTITY DETAILS

1. Name of the Applicant:
_____

2. Father's/ Spouse Name:
_____

3. a. Gender: Male/ Female b. Marital status: Single/ Married c. Date of birth: _____(dd/mm/yyyy)

4. a. Nationality: _____ b. Status: Resident Individual / Non Resident / Foreign National. (If Non Resident / Foreign National, self-certified copy of statutory approval obtained must be attached)

5. a. PAN: _____ b. Unique Identification Number (UID)/ Aadhaar, if available:_____

c. Any other additional proof of identity:_____

B. ADDRESS DETAILS
(Proof of address must be different from the proof of identity submitted).

1. Address for correspondence:
_____

_____ City/ district /village: _____ Pin Code: _____ State: _____ Country: _____
2. Contact Details: Tel. (Off.) # _____ Tel. (Res.) # _____ Mobile No.: _____ Fax: _____

Email id: _____.

3. Specify the proof of address submitted for correspondence address:_____

[1] Revised Annexure XII vide Circular MCX/COMP/469/2011 dated December 22, 2011. Pursuant to Circular MCX/COMP/089/2012 dated March 14, 2012 the same shall be applicable for all clients registering on or after April 1, 2012.

4. Permanent Address (if different from above): _____ _____
City/district/village: _____ Pin Code: _____ State: _____
Country: _____

Tel. (Res.) # _____ Mobile No.: _____ Fax: _____ Email id:
_____

5. Specify the proof of address submitted for permanent address, if any:
_____

C. OTHER DETAILS
1. Gross Annual Income Details (please specify): Income Range per annum: Below Rs 1 Lac / 1-5 Lac /5-10 Lac / 10-25 Lac / >25 Lacs or

Net-worth as on (date)_____(_____) (Net worth should not be older than 1 year)
2. Occupation (please tick any one and give brief details): Private Sector/ Public Sector/ Government Service/Business/ Professional/ Farmer/ Others (Specify)
_____

3. Please tick, as applicable: Politically Exposed Person (PEP)/ Related to a Politically Exposed Person (PEP)

Not a Politically Exposed Person (PEP)/ Not Related to a Politically Exposed Person (PEP)
# If you have a landline connection, kindly provide the same

D.BANK ACCOUNT(S) DETAILS

| Bank Name | Branch address | Bank account no. | Account Type: Saving/Current/ Others | MICR Number | IFSC code |
|---|---|---|---|---|---|
| | | | | | |

Note: Provide a copy of cancelled cheque leaf/ pass book/bank statement specifying name of the client, MICR Code or/and IFSC Code of the bank.

E. DEPOSITORY ACCOUNT(S) DETAILS, if available

| Depository Participant Name | Depository Name (NSDL/CDSL) | Beneficiary name | DP ID | Beneficiary ID (BO ID) |
|---|---|---|---|---|
| | | | | |

Note: Provide a copy of either Demat Master or a recent holding statement issued by DP bearing name of the client.

F. TRADING PREFERENCES

*Note: Please sign in the relevant boxes against the Exchange with which you wish to trade. The Exchange not chosen should be struck off by the client.*

| Sr. No. | Name of the National Commodity Exchanges # | Date of Consent for trading on concerned Exchange | Signature of the Client |
|---|---|---|---|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |

*# At the time of printing the form, the Member must specify the names of the Exchanges where the Member has membership.*

[In case of allowing a client for trading on any other Exchange at a later date, which is not selected now, a separate consent letter is required to be obtained by the Member from client and to be kept as enclosure with this document]

G. INVESTMENT/TRADING EXPERIENCE

- No Prior Experience
- _____Years in Commodities
- _____Years in other investment related fields

H. SALES TAX REGISTRATION DETAILS (As applicable, State wise)

- Local Sales Tax State Registration No. : _____
- Validity Date : _____
- Name of the State : _____
- Central Sales Tax Registration No : _____
- Validity Date : _____
- Other Sales Tax State Registration No. : _____
- Validity Date : _____
- Name of the State : _____

I. VAT DETAILS (As applicable, State wise)

- Local VAT Registration No. :_____
- Validity Date : _____
- Name of the State : _____
- Other VAT Registration No. :_____
- Name of the State : _____
- Validity Date : _____

J. PAST REGULATORY ACTIONS

Details of any action/proceedings initiated/pending/ taken by FMC/ SEBI / Stock exchange / Commodit exchange/any other authority against the client during the last 3 years:

_____
_____

K. DEALINGS THROUGH OTHER MEMBERS

- If client is dealing through any other Member, provide the following details (in case dealing with multiple Members, provide details of all in a separate sheet containing all the information as mentioned below) :

Member's / Authorized Person (AP)'s Name: _____
Exchange: _____
Exchange's Registration number: _____
Concerned Member's Name with whom the AP is registered:
_____
Registered office address:
_____ Ph: _____
Fax: _____Email:
_____Website:_____
Client Code: _____
Details of disputes/dues pending from/to such Member/AP:
_____

L. INTRODUCER DETAILS (optional)

Name of the Introducer: -
_____
(Surname) (Name)
(Middle Name)
Status of the Introducer: Authorized Person/Existing Client/Others, please specify_____ Address and phone no. of the Introducer:_____
Signature of the Introducer_____

M. ADDITIONAL DETAILS

Whether you wish to receive communication from Member in electronic form on your Email-id [Yes / No] :

{If yes then please fill in Appendix-A}

N. NOMINATION DETAILS

I/We wish to nominate I/ We do not wish to nominate
Name of the Nominee: _____Relationship with the Nominee: _____
PAN of Nominee: _____Date of Birth of Nominee: _____
Address and phone no. of the Nominee:
_____

If Nominee is a minor, details of guardian:

Name of guardian: _____ Address and phone no. of Guardian: _____
Signature of guardian
_____

WITNESSES (Only applicable in case the account holder has made nomination)

Name _____ Name _____
Signature _____ Signature _____
Address _____ Address _____

DECLARATION

1. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any change therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

2. I/We confirm having read/been explained and understood the contents of the tariff sheet and all voluntary/non-mandatory documents.

3. I/We further confirm having read and understood the contents of the 'Rights and Obligations' document(s), 'Risk Disclosure Document' and 'Do's and Dont's'. I/We do hereby agree to be bound by such provisions as outlined in these documents. I/We have also been informed that the standard set of documents has been displayed for Information on Member's designated website, if any.

Place_____ (_____)
Date _____ Signature of Client

FOR OFFICE USE ONLY

UCC Code allotted to the Client: _____

| | Documents verified with Originals |
|---|---|
| Name of the Employee | |
| Employee Code | |
| Designation of the employee | |
| Date | |
| Signature | |

*I / We undertake that we have made the client aware of tariff sheet and all the voluntary/non-mandatory documents. I/We have also made the client aware of 'Rights and Obligations' document (s), RDD, 'Do's and Dont's' and Guidance Note. I/We have given/sent him a copy of all the KYC documents. I/We undertake that any change in the tariff sheet and all the voluntary/non-mandatory documents would be duly intimated to the clients. I/We also undertake that any change in the 'Rights and Obligations' and RDD would be made available on my/our website, if any, for the information of the clients.*

_____

Signature of the Authorised Signatory

Date _____ Seal/Stamp of the Member

[1] (Part B)

KNOW YOUR CLIENT (KYC) APPLICATION FORM

*For Non-Individuals*

Please fill this form in ENGLISH and in BLOCK LETTERS.

PHOTOGRAPH

Please affix Authorized Signatories recent passport size photographs and sign across it

A. IDENTITY DETAILS

1. Name of the Applicant
_____

2. Date of incorporation: _____(dd/mm/yyyy) & Place of incorporation: _____

3. Date of commencement of business:
_____ (dd/mm/yyyy)

4. a. PAN: _____ b. Registration No. (e.g. CIN):
_____

c .Any other additional proof of identity:_____

5. Status (please tick any one):
Private Limited Co./Public Ltd. Co./Body Corporate/Partnership/Trust/HUF/LLP/ Others (please specify)
_____

(In case of foreign entity or entity with foreign shareholders, self certified copy of statutory approval obtained must be attached)

B. ADDRESS DETAILS
(Proof of address must be different from the proof of identity submitted).

1. Address for correspondence:
_____

_____ City/ district /village: _____ Pin Code: _____ State: _____
Country: _____
2. Contact Details: Tel. (Off.) # _____ Tel. (Res.) # _____ Mobile No.: _____ Fax:
_____

Email id: _____.

3. Specify the proof of address submitted for correspondence address:_____

4. Registered Address (if different from above): _____ _____
City/district/village: _____ Pin Code: _____ State: _____
Country: _____

[1] Revised Annexure XII vide Circular MCX/COMP/469/2011 dated December 22, 2011. Pursuant to Circular MCX/COMP/089/2012 dated March 14, 2012 the same shall be applicable for all clients registering on or after April 1, 2012.

Tel. (Res.)[#] _____ Mobile No.: _____ Fax: _____ Email id: _____

5. Specify the proof of address submitted for registered address, if applicable: _____

C. OTHER DETAILS

1. Gross Annual Income Details (please specify): Income Range per annum: Below Rs 1 Lac / 1-5 Lac /5-10 Lac / 10-25 Lac / 25 Lacs-1 crore/ > 1 crore

2. Net-worth as on (date) _____(dd/mm/yyyy): _____ *(*Net worth should not be older than 1 year)*

3. Name, PAN, residential address and photographs of Promoters/Partners/Karta/Trustees and whole time directors_____

[#] If you have a landline connection, kindly provide the same

4. DIN / DPIN / UID of Promoters/Partners/LLP Partners and whole time directors: _____

5. Please tick, as applicable, for any of your authorized signatories/Promoters/Partners/Karta/Trustees/whole time directors: Politically Exposed Person (PEP)/ Related to a Politically Exposed Person (PEP)

Not a Politically Exposed Person (PEP)/ Not Related to a Politically Exposed Person (PEP)

D.BANK ACCOUNT(S) DETAILS

| Bank Name | Branch address | Bank account no. | Account Type: Saving/Current/ Others | MICR Number | IFSC code |
|---|---|---|---|---|---|
| | | | | | |

Note: Provide a copy of cancelled cheque leaf/ pass book/bank statement specifying name of the client, MICR Code or/and IFSC Code of the bank.

E. DEPOSITORY ACCOUNT(S) DETAILS, if available

| Depository Participant Name | Depository Name (NSDL/CDSL) | Beneficiary name | DP ID | Beneficiary ID (BO ID) |
|---|---|---|---|---|
| | | | | |

Note: Provide a copy of either Demat Master or a recent holding statement issued by DP bearing name of the client.

F. TRADING PREFERENCES

*Note: Please sign in the relevant boxes against the Exchange with which you wish to trade. The Exchange not chosen should be struck off by the client.*

| Sr. No. | Name of the National Commodity Exchanges # | Date of Consent for trading on concerned Exchange | Signature of the Client |
|---|---|---|---|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |
| 6 | | | |
| 7 | | | |
| 8 | | | |
| 9 | | | |

*# At the time of printing the form, the Member must specify the names of the Exchanges where the Member has membership.*

[In case of allowing a client for trading on any other Exchange at a later date, which is not selected now, a separate consent letter is required to be obtained by the Member from client and to be kept as enclosure with this document]

G. INVESTMENT/TRADING EXPERIENCE

- No Prior Experience
- _____Years in Commodities
- _____Years in other investment related fields

H. SALES TAX REGISTRATION DETAILS (As applicable, State wise)

- Local Sales Tax State Registration No. :_____

- Validity Date : _____
- Name of the State : _____
- Central Sales Tax Registration No : _____
- Validity Date : _____
- Other Sales Tax State Registration No. :_____
- Validity Date : _____
- Name of the State : _____

I. VAT DETAILS (As applicable, State wise)

- Local VAT Registration No. :_____
- Validity Date : _____
- Name of the State : _____
- Other VAT Registration No. :_____
- Name of the State : _____
- Validity Date : _____

J. PAST REGULATORY ACTIONS

Details of any action/proceedings initiated/pending/ taken by FMC/ SEBI / Stock exchange / Commodit exchange/any other authority against the client or its Partners/promoters/whole time directors/authorized persons in charge during the last 3 years: _____

K. DEALINGS THROUGH OTHER MEMBERS

- If client is dealing through any other Member, provide the following details (incase dealing with multiple Members/APs, provide details of all in a separate sheet containing all the information as mentioned below):

Member's / AP's Name: _____
Exchange: _____
Exchange's Registration number: _____
Concerned Member's Name with whom the AP is registered:
_____
Registered office address:
_____ Ph: _____
Fax: _____ Email:
_____Website:_____
Client Code: _____
Details of disputes/dues pending from/to such Member/AP:
_____

L. INTRODUCER DETAILS (optional)

Name of the Introducer:

_____

(Surname) (Name)
(Middle Name)

Status of the Introducer: Authorized Person/Existing Client/Others,
please specify _____ Address and phone no. of the Introducer:

_____

Signature of the Introducer:_____

M. ADDITIONAL DETAILS

Whether you wish to receive communication from Member in electronic form on your Email-id [Yes / No] :
{ If yes then fill in Appendix-A}

DECLARATION

1. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

2. I/We confirm having read/been explained and understood the contents of the tariff sheet and all voluntary/non-mandatory documents.

3. I/We further confirm having read and understood the contents of the 'Rights and Obligations' document(s), 'Risk Disclosure Document' and 'Do's and Dont's'. I/We do hereby agree to be bound by such provisions as outlined in these documents. I/We have also been informed that the standard set of documents has been displayed for Information on Member's designated website, if any.

Place _____

(_____)

Date --_____ Signature of (all) Authorized Signatory (ies)*

*Form need to be signed by all the authorized signatories.

FOR OFFICE USE ONLY

UCC Code allotted to the Client: _____

| | Documents verified with Originals |
|---|---|
| Name of the Employee | |
| Employee Code | |
| Designation of the employee | |
| Date | |
| Signature | |

*I / We undertake that we have made the client aware of tariff sheet and all the voluntary/non-mandatory documents. I/We have also made the client aware of 'Rights and Obligations' document (s), RDD, 'Do's and Dont's' and Guidance Note. I/We have given/sent him a copy of all the KYC documents. I/We undertake that any change in the tariff sheet and all the voluntary/non-mandatory documents would be duly intimated to the clients. I/We also undertake that any change in the 'Rights and Obligations' and RDD would be made available on my/our website, if any, for the information of the clients.*

_____

Signature of the Authorised Signatory

Date _____ Seal/Stamp of the Member

---

[1]INSTRUCTIONS/CHECK LIST FOR FILLING KYC FORM

A. IMPORTANT POINTS:

1. Self attested copy of PAN card is mandatory for all clients, including Promoters/Partners/Karta/Trustees and whole time directors and persons authorized to deal in commodity derivatives on behalf of company/firm/others.

2. Copies of all the documents submitted by the applicant should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be

[1] Revised Annexure XII vide Circular MCX/COMP/469/2011 dated December 22, 2011. Pursuant to Circular MCX/COMP/089/2012 dated March 14, 2012 the same shall be applicable for all clients registering on or after April 1, 2012.

properly attested by entities authorized for attesting the documents, as per the below mentioned list.

3. If any proof of identity or address is in a regional language, then translation into English is required.

4. Name & address of the applicant mentioned on the KYC form, should match with the documentary proof submitted.

5. If correspondence & permanent address are different, then proofs for both have to be submitted.

6. Sole proprietor must make the application in his individual name & capacity.

7. For non-residents and foreign nationals, (allowed to trade subject to RBI and FIPB/FEMA guidelines and other applicable statutory approvals), copy of passport/PIO Card/OCI Card and overseas address proof is mandatory.

8. For foreign entities, CIN is optional; and in the absence of DIN no. for the directors, their passport copy should be given.

9. In case of Merchant Navy NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted along with other statutory approvals required for investment in commodities.

10. Politically Exposed Persons (PEP) are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government/judicial/ military officers, senior executives of state owned corporations, important political party officials, etc.

*B.* Proof of Identity (POI): - *List of documents admissible as Proof of Identity:*

1. Unique Identification Number (UID) (Aadhaar)/ Passport/ Voter ID card/ Driving license.

2. PAN card with photograph.

3. Identity card issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks.

C. Proof of Address (POA): - *List of documents admissible as Proof of Address:*

*(Note: Documents having an expiry date should be valid on the date of submission.)*

1. Passport/ Voters Identity Card/ Ration Card/ Registered Lease or Sale Agreement of Residence/ Driving License/ Flat Maintenance bill/ Insurance Copy.

2. Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.

3. Bank Account Statement/Passbook -- Not more than 3 months old.

4 Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Bank/Multinational Foreign Banks/Gazetted Officer/Notary public/Elected representatives to the Legislative Assembly/Parliament/Documents issued by any Govt. or Statutory Authority.

5 Identity card/document with address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members.

6 The proof of address in the name of the spouse may be accepted.

D. Exemptions to PAN

*(Note: Sufficient documentary evidence in support of such claims to be collected.)*

1. Transactions undertaken on behalf of Central Government and/or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.

2. Investors residing in the State of Sikkim (subject to the continued exemption granted by Government).

E. List of people authorized to attest the documents:

1. Notary Public, Gazetted Officer, Manager of a Scheduled Commercial/ Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy).

2. In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy /Consulate General in the country where the client resides are permitted to attest the documents.

F. In case of Non-Individuals, additional documents to be obtained from non-individuals, over & above the POI & POA, as mentioned below:

| Types of entity | Documentary requirements |
|---|---|
| Corporate | • Copy of the balance sheets for the last 2 financial years (to be submitted every year).<br>• Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/Whole time director/MD (to be submitted every year).<br>• Photograph, POI, POA, PAN and DIN numbers of whole time directors/two directors in charge of day to day operations.<br>• Photograph, POI, POA, PAN of individual promoters holding control - either directly or indirectly.<br>• Copies of the Memorandum and Articles of Association and certificate of incorporation.<br>• Copy of the Board Resolution for investment in commodity market.<br>• Copy of Board Resolution or declaration (on the letterhead) naming the persons authorized to deal in commodity derivatives on behalf of company/firm/others and their specimen signatures. |
| Partnership firm | • Copy of the balance sheets for the last 2 financial years (to be submitted every year).<br>• Certificate of registration (for registered partnership firms only).<br>• Copy of partnership deed.<br>• Authorised signatories list with specimen signatures.<br>• Photograph, POI, POA, PAN of Partners. |
| Trust | • Copy of the balance sheets for the last 2 financial years (to be submitted every year).<br>• Certificate of registration (for registered trust only).<br>• Copy of Trust deed.<br>• List of trustees certified by managing trustees/CA.<br>Photograph, POI, POA, PAN of Trustees. |

| Types of entity | Documentary requirements |
|---|---|
| HUF | • PAN of HUF.<br>• Deed of declaration of HUF & List of coparceners.<br>• Bank pass-book/bank statement in the name of HUF.<br>• Photograph, POI, POA, PAN of Karta. |
| Government Bodies | • Self-certification on letterhead.<br>• Authorized signatories list with specimen signatures. |
| Registered Society | • Copy of Registration Certificate under Societies Registration Act.<br>• List of Managing Committee members.<br>• Committee resolution for persons authorised to act as authorised signatories with specimen signatures.<br>• True copy of Society Rules and Bye Laws certified by the Chairman/Secretary |

[1]Annexure–XIII

RISK DISCLOSURE DOCUMENT

The Exchange does not expressly or impliedly, guarantee nor make any representation concerning the completeness, the adequacy or accuracy of this disclosure documents nor has the Exchange endorsed or passed any merits of participating in the Commodity Derivatives market/trading. This brief statement does not disclose all of the risks and other significant aspects of trading. You should, therefore, study derivatives trading carefully before becoming involved in it.

In the light of the risks involved, you should undertake transactions only if you understand the nature of the contractual relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that investment in commodity futures contracts/ derivatives or other instruments traded on the Commodity Exchange(s), which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/ limited investment and/ or trading experience and low risk tolerance. You should, therefore, carefully consider whether such trading is suitable for you in the light of your financial condition. In case, you trade on the Exchange and suffer adverse consequences or loss, you shall be solely responsible for the same and the Exchange shall not be responsible, in any manner whatsoever, for the same and it will not be open for you to take the plea that no adequate disclosure regarding the risks involved was made or that you were not explained the full risk involved by the concerned member. The Client shall be solely responsible for the consequences and no contract can be rescinded on that account.

You must acknowledge and accept that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of a commodity derivatives being traded on the Exchange.

It must be clearly understood by you that your dealings on the Exchange through a member shall be subject to your fulfilling certain formalities set out by the member, which may, *inter alia,* include your filing the know your client form and are subject to Rules, Byelaws and Business Rules of the Exchange guidelines prescribed by FMC from time to time and circulars as may be issued by the Exchange from time to time.

The Exchange does not provide or purport to provide any advice and shall not be liable to any person who enters into any business relationship with any member of the Exchange and/ or third party based on any information contained in this document. Any information contained in this document must not be construed as business advice/investment advice. No consideration to trade should be made without thoroughly understanding and reviewing the risks involved in such trading. If you are unsure, you must seek professional advice on the same.

[1] Revised Annexure XIII vide Circular MCX/COMP/469/2011 dated December 22, 2011. Pursuant to Circular MCX/COMP/089/2012 dated March 14, 2012 the same shall be applicable for all clients registering on or after April 1, 2012.

In considering whether to trade, you should be aware of or must get acquainted with the following:-

1. Basic Risks involved in the trading of Commodity Futures Contracts and other Commodity Derivatives Instruments on the Exchange.

   i. Risk of Higher Volatility

   Volatility refers to the dynamic changes in price that commodity derivative contracts undergo when trading activity continues on the Commodity Exchange. Generally, higher the volatility of a commodity derivatives contract, greater is its price swings. There may be normally greater volatility in thinly traded commodity derivatives contracts than in actively traded commodities/ contracts. As a result of volatility, your order may only be partially executed or not executed at all, or the price at which your order got executed may be substantially different from the last traded price or change substantially thereafter, resulting in real losses.

   ii. Risk of Lower Liquidity

   a. Liquidity refers to the ability of market participants to buy and/ or sell commodity derivative contract expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the number of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy and/ or sell commodity derivatives contracts swiftly and with minimal price difference and as a result, investors are more likely to pay or receive a competitive price for commodity derivative contracts purchased or sold. There may be a risk of lower liquidity in some commodity derivative contracts as compared to active commodity derivative contracts. As a result, your order may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all.

   b. Buying/ Selling without intention of giving and/ or taking delivery of certain commodities may also result into losses, because in such a situation, commodity derivative contracts may have to be squared-off at a low/ high prices, compared to the expected price levels, so as not to have any obligation to deliver/ receive such commodities.

   iii. Risk of Wider Spreads

   a. Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a commodity derivative and immediately selling it or *vice versa*. Lower liquidity and higher

volatility may result in wider than normal spreads for less liquid or illiquid commodities/ commodity derivatives contracts. This in turn will hamper better price formation.

iv. Risk-reducing orders

a. Most of the Exchanges have a facility for investors to place "limit orders", "stop loss orders" etc. Placing of such orders (e.g. "stop loss" orders or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

b. A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price and that while the customer may receive a prompt execution of a "market" order, the execution may be at available prices of outstanding orders, which satisfy the order quantity, on price time priority. It may be understood that these prices may be significantly different from the last traded price or the best price in that commodity derivatives contract.

c. A "limit" order will be executed only at the "limit" price specified for the order or a better price. However, while the client received price protection, there is a possibility that the order may not be executed at all.

d. A stop loss order is generally placed "away" from the current price of a commodity derivatives contract, and such order gets activated if and when the contract reaches, or trades through, the stop price. Sell stop orders are entered ordinarily below the current price, and buy stop orders are entered ordinarily above the current price. When the contract approaches pre-determined price, or trades through such price, the stop loss order converts to a market/limit order and is executed at the limit or better. There is no assurance therefore that the limit order will be executable since a contract might penetrate the pre-determined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

v. Risk of News Announcements

a. Traders/Manufacturers make news announcements that may impact the price of the commodities and/or commodity derivatives contracts. These announcements may occur during trading and when combined with lower liquidity and higher volatility may

suddenly cause an unexpected positive or negative movement in the price of the commodity/ commodity derivatives contract.

vi. Risk of Rumours

a. Rumours about the price of a commodity at times float in the market through word of mouth, newspaper, websites or news agencies, etc., the investors should be wary of and should desist from acting on rumours.

vii. System Risk

a. High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day. These may cause delays in order execution or confirmation.

b. During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in execution of order and its confirmation.

c. Under certain market conditions, it may be difficult or impossible to liquidate a position in the market at a reasonable price or at all, when there are no outstanding orders either on the buy side or the sell side, or if trading is halted in a commodity due to any action on account of unusual trading activity or price hitting circuit filters or for any other reason.

viii. System/ Network Congestion

a. Trading on the Exchange is in electronic mode, based on satellite/ leased line communications, combination of technologies and computer systems to place and route orders. Thus, there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch whereby not being able to establish access to the trading system/network, which may be beyond the control of and may result in delay in processing or not processing buy or sell orders either in part or in full. You are cautioned to note that although these problems may be temporary in nature, but when you have outstanding open positions or unexecuted orders, these represent a risk because of your obligations to settle all executed transactions.

2. As far as Futures Commodity Derivatives are concerned, please note and get yourself acquainted with the following additional features:-

   Effect of "Leverage" or "Gearing":

   a. The amount of margin is small relative to the value of the commodity derivatives contract so the transactions are 'leveraged' or 'geared'. Commodity Derivatives trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the principal investment amount. But transactions in commodity derivatives carry a high degree of risk. You should therefore completely understand the following statements before actually trading in commodity derivatives contracts and also trade with caution while taking into account one's circumstances, financial resources, etc.

   b. Trading in Futures Commodity Derivatives involves daily settlement of all positions. Every day the open positions are marked to market based on the closing price. If the closing price has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin will have to be paid within a stipulated time frame, generally before commencement of trading on the next day.

   c. If you fail to deposit the additional margin by the deadline or if an outstanding debt occurs in your account, the Member of the Exchange may liquidate/square-up a part of or the whole position. In this case, you will be liable for any losses incurred due to such square-up/ Close Outs.

   d. Under certain market conditions, an Investor may find it difficult or impossible to execute the transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.

   e. Steps, such as, changes in the margin rate, increase in the cash margin rate etc. may be adopted in order to maintain market stability. These new measures may be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.

   f. You must ask your Member of the Exchange to provide the full details of the commodity derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

3. TRADING THROUGH WIRELESS TECHNOLOGY OR ANY OTHER TECHNOLOGY:

Any additional provisions defining the features, risks, responsibilities, obligations and liabilities associated with commodities trading through wireless technology or any other technology should be brought to the notice of the client by the member.

4. General

i. Deposited cash and property:

You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm become insolvent or bankrupt. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property, which has been specifically identifiable as your own, will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the Member of the Exchange, the same shall be subject to arbitration as per the Rules, Bye-laws and Business Rules of the Exchange.

ii. Commission and other charges:

Before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

**iii.** For rights and obligations of the Members/Authorised Persons/ clients, please refer to *Annexure 3*

**iv.** The term 'Constituent' shall mean and include a Client, a Customer or an Investor, who deals with a member for the purpose of trading in the commodity derivatives through the mechanism provided by the Exchange.

**v.** The term 'member' shall mean and include a Trading Member or a Member/Broker, who has been admitted as such by the Exchange and got a Unique Member Code from FMC.

[1]Annexure XIII- Part C

RIGHTS AND OBLIGATIONS OF MEMBERS, AUTHORIZED PERSONS AND CLIENTS

*as prescribed by FMC and Commodity Exchanges*

**1.** The client shall invest/trade in those commodities /contracts/other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Business Rules/ Regulations of Exchanges/ Forward Markets Commission (FMC) and circulars/notices issued there under from time to time.

**2.** The Member, Authorized Person and the client shall be bound by all the Rules, Byelaws and Business Rules of the Exchange and circulars/notices issued there under and Rules and Regulations of FMC and relevant notifications of Government authorities as may be in force from time to time.

**3.** The client shall satisfy himself of the capacity of the Member to deal in commodities and/or deal in derivatives contracts and wishes to execute its orders through the Member and the client shall from time to time continue to satisfy itself of such capability of the Member before executing orders through the Member.

**4.** The Member shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided.

**5.** The Member shall take steps to make the client aware of the precise nature of the Member's liability for business to be conducted, including any limitations, the liability and the capacity in which the Member acts.

**6.** [2][Requirements of professional diligence

a. The Member must exercise professional diligence while entering into a financial contract or discharging any obligations under it.

b. "professional diligence" means the standard of skill and care that a Member would be reasonably expected to exercise towards a Client, commensurate with-

i. honest market practice;

ii. the principle of good faith;

iii. the level of knowledge, experience and expertise of the Client;

iv. the nature and degree of risk embodied in the financial product* or financial serice being availed by the Client; and

[1] Revised Annexure XIII vide Circular MCX/COMP/469/2011 dated December 22, 2011. Pursuant to Circular MCX/COMP/089/2012 dated March 14, 2012 the same shall be applicable for all clients registering on or after April 1, 2012.

[2] Inserted vide Exchange Circular No. MCX/COMP/116/2014 dated April 1, 2014.

v. the extent of dependence of the Client on the Member.

*Commodity derivate contract ]

**7.** Authorised Person shall provide necessary assistance and co-operate with the Member in all its dealings with the client(s)

CLIENT INFORMATION

**8.** The client shall furnish all such details in full as are required by the Member in "Account Opening Form" with supporting details, made mandatory by commodity exchanges/FMC from time to time.

**9.** The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the Member shall be non-mandatory; therefore, subject to specific acceptance by the client.

**10.** The client shall immediately notify the Member in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter; including the information on winding up petition/insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide/update the financial information to the Member on a periodic basis.

**11.** [A. Protection from unfair terms in financial contracts**

a. An unfair term of a non-negotiated contract will be void.

b. A term is unfair if it –

i. Causes a significant imbalance in the rights and obligations of the parties under the financial contract, to the detriment of the Client; and

ii. is not reasonably necessary to protect the legitimate interests of the Member;

c. The factors to be taken into account while determining whether a term is unfair, include –

i. the nature of the financial product or financial service dealt with under the financial contract;

ii. the extent of transparency of the term;

**contracts offered by commodity exchanges

iii. the extent to which the term allows a Client to compare it with other financial contracts for similar financial products or financial services; and

iv. the financial contract as a whole and the terms of any other contract on which it is dependent.

d. A term is transparent if it-

i. is expressed in reasonably plain language that is likely to be understood by the Client;

ii. is legible and presented clearly; and

iii. is readily available to the client affected by the term.

e. If a term of a financial contract is determined to be unfair under point 11.A.c, the parties will continue to be bound by the remaining terms of the financial contract to the extent that the financial contract is capable of enforcement wihout the unfair term.

11.B.

a. "Non-negotiated contract" means a contract whose terms, other than the terms contained in point 11.C. (given below) are not negotiated between the parties to the financial contract and includes-

i. a financial contract in which, relative to the Client, the Member has a substantially greater bargaining power in determining terms of the financial contract; and

ii. a standard form contract.

b. "Standard form contract" means a financial contract that is substantially not negotiable for the Client, except for the terms contained in point 11.C.

c. Even if some terms of a financial contract are negotiated in form, the financial contract may be regarded as a on non-negotiated contract if so indicated by-

i. an overall and substantial assessment of the financial contract; and

ii. the substantial circumstances surrounding the financial contract

d. In a claim that a financial contract is a non-negotiated contract, the onus of demonstrating otherwise will be on the Member.

11. C.

a. The above does not apply to a term of a financial contract if it-

i. defines the subject matter of the financial contract;

ii. sets the price that is paid, or payable, for the provision of financial product or financial service under the financial contract and has been clearly disclosed to the Client; or

iii. is required, or expressly permitted, under any law or regulations.

The exemption under point 11.c does not apply to a term that deals with the payment of an amount which is contingent on the occurrence or non-occurrence of any particular event.][1]

**12.** The Member and Authorized Person shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/authority except as required under any law/regulatory requirements. Provided however that the Member may so disclose information about his client to any person or authority with the express permission of the client.

**13.** [A. Protection of personal information and confidentiality

a. "Personal information" means any information that relates to a Client or allows a Client's identity to be inferred, directly or indirectly, and includes-

i. name and contact information;

ii. biometric information, in case of individuals

iii. information relating to transactions in, or holdings of, financial products

iv. information relating to the use of financial services; or

v. such other information as may be specified.

13.B. a. A Member must-

i. not collect personal information relating to a Client in excess of what is required for the provision of a financial product or financial service;

ii. maintain the confidentiality of personal information relating to Clients and not disclose it to a third party, except in a manner expressly permitted under point 13.B.b.;

[1] Inserted vide Exchange Circular No. MCX/COMP/116/2014 dated April 1, 2014.

iii. make best efforts to ensure that any personal information relating to a Client that it holds is accurate, up to date and complete;

iv. ensure that Clients can obtain reasonable access to their personal information, subject to any exceptions that the Regulator may specify; and

v. allow Clients an effective opportunity to seek modifications to their personal information to ensure that the personal information held by the Member is accurate, up to date and complete.

b. A Member may disclose personal information relating to a Client to a third party only if-

i. it has obtained prior written informed consent of the Client for the disclosure, after giving the Client an effective opportunity to refuse consent;

ii. the Client has directed the disclosure to be made;

iii. the Regulator has approved or ordered the disclosure, and unless prohibited by the relevant law or regulations, the Client is given an opportunity to represent under such law or regulations against such disclosure;

iv. the disclosure is required under any law or regulations, and unless prohibited by such law or regulations, the Client is given an opportunity to represent under such law or regulations against such disclosure;

v. the disclosure is directly related to the provision of a financial product or financial service to the Client, if the Member-

1. informs the Client in advance that the personal information may be shared with a third party; and

2. makes arrangements to ensure that the third party maintains the confidentiality of the personal information in the same manner as required under this Part; or

vi. the disclosure is made to protect against or prevent actual or potential fraud, unauthorized transactions or claims, if the Member arranges with the third party to maintain the confidentiality of the personal information in the manner required under this Part.-

c. "Third party" means any person other than the concerned Member, including a person belonging to the same group as the Member.

**14.** A Requirement of fair disclosure both initially and on continuing basis

a. Member must ensure fair disclosure of information that is likely to be required by a Client to make an informed transactional decision.

b. In order to constitute fair disclosure, the information must be provided-

   i. sufficiently before the Client enters into a financial contract, so as to allow the Client reasonable time to understand the information;

   ii. in writing and in a manner that is likely to be understood by a Client belonging to a particular category; and

   iii. in a manner that enables the Client to make reasonable comparison of the financial product or financial service with other similar financial products or financial services.

c. The types of information that must be disclosed to a Client in relation to a financial product or financial service, which may include information regarding-

   i. main characteristics of the financial product or financial service, including its features, benefits and risks to the Client;

   ii. consideration to be paid for the financial product or financial service or the manner in which the consideration is calculated;

   iii. existence, exclusion or effect of any term in the financial product or financial contract;

   iv. nature, attributes and rights of the Member, including its identity, regulatory status and affiliations;

   v. contact details of the Member and the methods of communication to be used between the Member and the Client;

   vi. rights of the Client to rescind a financial contract within a specified period; or

   vii. rights of the Client under any law or regulations.

14.B

a. Member must provide a Client that is availing a financial product or financial service provided by it, with the following continuing disclosures-

   i. any material change to the information that was required to be disclosed under point 14.A at the time when the Client initially availed the financial product or financial service;

   ii. information relating to the status or performance of a financial product held by the Client, as may be required to

assess the rights or interests in the financial product or financial service; and

iii. any other information that may be specified.

b. A continuing disclosure must be made-

i. within a reasonable time-period from the occurrence of any material change or at reasonable periodic intervals, as applicable; and

in writing and in a manner that is likely to be understood by a Client belonging to that category.][1]

MARGINS

**15.** The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the Member or the Exchange or as may be directed by FMC from time to time as applicable to the segment(s) in which the client trades. The Member is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchangeor FMC) and the client shall be obliged to pay such margins within the stipulated time.

**16.** The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.

TRANSACTIONS AND SETTLEMENTS

**17.** The client shall give any order for buy or sell of commodities derivatives contract in writing or in such form or manner, as may be mutually agreed between the client and the Member however ensuring the regulatory requirements in this regard are complied with. TheMember shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.

**18.** The Member shall inform the client and keep him apprised about trading/settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant commodity exchange where the trade is executed.

[1] Inserted vide Exchange Circular No. MCX/COMP/116/2014 dated April 1, 2014.

**19.** The Member shall ensure that the money deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the Member for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, circulars, notices, guidelines of FMC and/or Rules, Business Rules, Bye-laws, circulars and notices of Exchange.

**20.** Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, Member shall be entitled to cancel the respective contract(s) with client(s).

**21.** The transactions executed on the Exchange are subject to Rules, Byelaws and Business Rules and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Business Rules of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Business Rules of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

**22.** The Client shall pay to the Member brokerage and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that Member renders to the Client. The Member shall not charge brokerage more than the maximum brokerage permissible as per the Rules, Business Rules and Bye-laws of the relevant commodity exchanges and/or Rules of FMC.

LIQUIDATION AND CLOSE OUT OF POSITION

**23.** Without prejudice to the Member's other rights (including the right to refer a matter to arbitration), the client understands that the Member shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.

**24.** In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring commodities which the client has ordered to be bought or sold, Member may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result there from. The client shall note that transfer of

funds/commodities in favor of a Nominee shall be valid discharge by the Member against the legal heir.

DISPUTE RESOLUTION

**25.** The Member shall co-operate in redressing grievances of the client in respect of all transactions routed through it.

**26.** The client and the Member shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Business Rules of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.

**27.** The client/Member understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/Member shall be binding on the client/Member in accordance with the letter authorizing the said representative to deal on behalf of the said client/Member.

**28.** [Requirement for each Member to have an effective grievance redress mechanism which is accessible to all its Clients

a. A Member must have in place an effective mechanism to receive and redress complaints from its Clients in relation to financial products or financial services provided by it, or on its behalf, in a prompt and fair manner.

b. A Member must inform a Client, at the commencement of relationship with the Client and at such other time when the information is likely to be required by the Client, of-

i. the Client's right to seek redress for any complaints; and

ii. the processes followed by the Member to receive and redress complaints from its Clients.

**29.** A. Suitability of advice for the Client

Right to receive advice that is suitable taking into account the relevant personal circumstances of the Client, such as the Clients financial circumstances and needs. This obligation would apply to persons who render advice to Clients and the regulator may specify categories of financial products and service that necessarily require such advice to be given.

a. A Member must-

i. make all efforts to obtain correct and adequate information about the relevant personal circumstances of a Client; and

ii. ensure that the advice given is suitable for the Client after due consideration of the relevant personal circumstances of the Client.

b. If it is reasonably apparent to the Member that the available information regarding the relevant personal circumstances of a Client is incomplete or inaccurate, the Member must warn the Client of the consequences of proceeding on the basis of incomplete or inaccurate information.

c. If a Client intends to avail of a financial product or financial service that the Member determines unsuitable for the Client, the Member-

i. must clearly communicate its advice to the Client in writing and in a manner that is likely to be understood by the Client; and

ii. may provide the financial product or financial service requested by the Client only after complying with point 29.A.a and obtaining a written acknowledgement from the Client.

**30.** Dealing with conflict of interest

In case of any conflict between the interests of a Client and that of the Member, preference much be given to the Client interests;

a. A member must-

i. provide a Client with information regarding any conflict of interests, including any conflicted remuneration that the Member has received or expects to receive for making the advice to the Client; and

ii. give priority to the interests of the Client if the Member knows, or reasonably ought to know, of a conflict between-

1. its own interests and the interests of the Client; or

2. the interests of the concerned Member and interests of the Client, in cases where the member is a financial representative.

b. The information under point 16a.i. must be given to the Client in writing and in a manner that is likely to be understood by the Client and a written acknowledgement of the receipt of the information should be obtained from the Client.

In this section, "conflicted remuneration" means any benefit, whether monetary or non-monetary, derived by a Member from persons other than Clients, that could, under the circumstances, reasonably be expected to influence the advice given by the member to a Client.][1]

[1] Inserted vide Exchange Circular No. MCX/COMP/116/2014 dated April 1, 2014.

TERMINATION OF RELATIONSHIP

**31.** This relationship between the Member and the client shall be terminated; if the Member for any reason ceases to be a member of the commodity exchange including cessation of membership by reason of the Member's default, death, resignation or expulsion or if the certificate is cancelled by the Exchange.

**32.** The Member, Authorized Person and the client shall be entitled to terminate the relationship between them without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this relationship shall continue to subsist and vest in/be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.

**33.** In the event of demise/insolvency of the Authorized Person or the cancellation of his/its registration with the Board or/withdrawal of recognition of the Authorized Person by the commodity exchange and/or termination of the agreement with the Authorized Person by the Member, for any reason whatsoever, the client shall be informed of such termination and the client shall be deemed to be the direct client of the Member and all clauses in the 'Rights and Obligations' document(s) governing the Member, Authorized Person and client shall continue to be in force as it is, unless the client intimates to the Member his/its intention to terminate their relationship by giving a notice in writing of not less than one month.

ADDITIONAL RIGHTS AND OBLIGATIONS

**34.** The Member and client shall reconcile and settle their accounts from time to time as per the Rules, Business Rules, Bye Laws, Circulars, Notices and Guidelines issued by FMC and the relevant Exchanges where the trade is executed.

**35.** The Member shall issue a contract note to his clientsfor trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such manner and within such time as prescribed by the Exchange. The Member shall send contract notes to the investors within 24 hours

of the execution of the trades in hard copy and/or in electronic form using digital signature.

**36.** The Member shall make pay out of funds or delivery of commodities as per the Exchange Rules, Bye-Laws, Business Rules and Circulars, as the case may be, to the Client on receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.

**37.** The Member shall send a complete `Statement of Accounts' for both funds and commodities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement immediately but not later than 30 calendar days of receipt thereof, to the Member. A detailed statement of accounts must be sent every month to all the clients in physical form. The proof of delivery of the same should be preserved by the Member.

**38.** The Member shall send margin statements to the clients on monthly basis. Margin statement should include, inter-alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipts (FDRs), Bank Guarantee, warehouse receipts, securities etc.

**39.** The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with Member and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.

**40.** In case, where a member surrenders his/ her/ its membership, Member gives a public notice inviting claims, if any, from investors. In case of a claim relating to transactions executed on the trading system of the Exchange, ensure that client lodge a claim with the Exchange within the stipulated period and with the supporting documents.

**41.** A. [Protection from unfair conduct which includes misleading conduct & abusive conduct

a. Unfair conduct in relation to financial products or financial services is prohibited.

b. "Unfair conduct" means an act or omission by a Member or its financial representative that significantly impairs, or is likely to significantly impair,

the ability of a Client to make an informed transactional decision and includes-

i. misleading conduct under point 41.B

ii. abusive conduct under point 41.C

iii. such other conduct as may be specified.

41.B.

a. Conduct of a Member or its financial representative in relation to a determinative factor is misleading it if is likely to cause the Client to take a transactional decision that the Client would not have taken otherwise, and the conduct involves-

i. providing the Client with inaccurate information or information that the Member or financial representative does not believe to be true; or

ii. providing accurate information to the Client in a manner that is deceptive.

b. In determining whether a conduct is misleading under point 41.B.a., the following factors must be considered to be "determinative factors"-

i. the main characteristics of a financial product or financial service, including its features, benefits and risks to the Clients;

ii. the Client's need for a particular financial product or financial service or its suitability for the Client;

iii. the consideration to be paid for the financial product or financial service or the manner in which the consideration is calculated;

iv. the existence, exclusion or effect of any term in a financial contract, which is material term in the context of that financial contract;

v. the nature, attributes and rights of the Member, including its identity, regulatory status and affiliations; and

vi. the rights of the Client under any law or regulations.

41. C.

a. A conduct of a Member or its financial representative in relation to a financial product or financial service is abusive if it-

i. involves the use of coercion or undue influence; and

ii. causes or is likely to cause the Client to take a transactional decision that the Client would not have taken otherwise.

b. In determining whether a conduct uses coercion or undue influence, the following must be considered-

i. the timing, location, nature or persistence of the conduct;

ii. the use of threatening or abusive language or behavior;

iii. the exploitation of any particular misfortune or circumstance of the Client, of which the Member is aware, to influence the Client's decision with regard to a financial product or financial service;

iv. any non-contractual barriers imposed by the Member where the Client wishes to exercise rights under a financial contract, including-

v. the right to terminate the financial contract;

vi. the right to switch to another financial product or another Member and

vii. a threat to take any action, depending on the circumstances in which the threat is made; ][1]

ELECTRONIC CONTRACT NOTES (ECN)

**42.** In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id (created by the client) to the Member(Kindly refer Appendix A of Annexure 1). Member shall ensure that all the rules/Business Rule/Bye-Laws/ circulars issued from time to time in this regard are complied with. The client shall communicate to the Member any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.

**43.** The Member shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamperable and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.

**44.** The client shall note that non-receipt of bounced mail notification by the Member shall amount to delivery of the contract note at the e-mail ID of the client.

**45.** The Member shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules/circulars/guidelines

[1] Inserted vide Exchange Circular No. MCX/COMP/116/2014 dated April 1, 2014.

issued by FMC/Commodity exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the Member for the specified period under the extant rules/circulars/guidelines issued by FMC/Commodity exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The Member shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time periodunder the extant rules/circulars/guidelines issued by FMC/Commodity exchanges.

**46.** The Member shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the Member shall send a physical contract note to the client within the stipulated time under the extant Regulations/ Rules, Bye-Laws, Business Rules and Circulars of FMC/commodity exchanges and maintain the proof of dispatch and delivery of such physical contract notes.

**47.** In addition to the e-mail communication of the ECNs to the client, the Member shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

**48.** The Electronic Contract Note (ECN) declaration form obtained from the Client who opts to receive the contract note in electronic form must be obtained afresh before 1st April of every financial year by following the same procedure. Thus, such declaration would be valid for that financial year only.

LAW AND JURISDICTION

**49.** In addition to the specific rights set out in this document, the Member, Authorised Person and the client shall be entitled to exercise any other rights which the Member or the client may have under the Rules, Bye-laws and Business Rules of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules of FMC.

**50.** The provisions of this document shall always be subject to Government notifications, any rules, guidelines and circulars/notices issued by FMC and Circulars, Rules, Business Rules and Bye laws of the relevant commodity exchanges, where the trade is executed, that may be in force from time to time.

**51.** The Member and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal, if either party is not satisfied with the arbitration award.

**52.** Words and expressions which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations/Business Rules and circulars/notices issued thereunder of the Exchanges/FMC.

**53.** All additional voluntary/nonmandatory clauses/document added by the Member should not be in contravention with Rules/ Business Rules/Notices/Circulars of Exchanges/FMC. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/FMC shall also be brought to the notice of the clients.

**54.** If the rights and obligations of the parties hereto are altered by virtue of change in Rules of FMC or Bye-laws, Rules and Business Rules of the relevant commodity exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

**55.** Members are required to send account statement to their clients every month in physical form.

## INTERNET & WIRELESS TECHNOLOGY BASED TRADING FACILITY PROVIDED BY MEMBERS TO CLIENT

(All the clauses mentioned in the *'Rights and Obligations'* document(s) shall be applicable. Additionally, the clauses mentioned herein shall also be applicable.)

1. Member is eligible for providing Internet based trading (IBT) and commodities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The Member shall comply with all requirements applicable to internet based trading/- commodities trading using wireless technology as may be specified by FMC& the Exchanges from time to time.

2. The client is desirous of investing/trading in commodities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for commodities trading through use of wireless technology. The Member shall provide the Member's IBT Service to the Client, and the Client shall avail of the Member's IBT Service, on and subject to FMC/Exchanges Provisions and the terms and conditions specified on the Member's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/FMC.

3. The Member shall bring to the notice of client the features, risks, responsibilities, obligations and liabilities associated with commodities trading through wireless technology/internet or any other technology should be brought to the notice of the client by the Member.

4. The Member shall make the client aware that the Member's IBT system itself generates the initial password and its password policy as stipulated in line with norms prescribed by Exchanges/FMC.

5. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whosoever through the Member's IBT System using the Client's Username and/or Password whether or not such person was authorized to do so. Also the client is aware that authentication technologies and strict security measures are required for the internet trading/ commodities trading through wireless technology through order routed system and undertakes to ensure that the password of the client and/or his authorized representative are not revealed to any third party including employees and dealers of the Member

6. The Client shall immediately notify the Member in writing if he forgets his password, discovers security flaw in Member's IBT System, discovers/suspects discrepancies/ unauthorized access through his username/password/account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.

7. The Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet/ commodities trading through wireless technology and Client shall be fully liable and responsible for any and all acts done in the Client's Username/password in any manner whatsoever.

8. The Member shall send the order/trade confirmation through email to the client at his request. The client is aware that the order/ trade confirmation is also provided on the web portal. In case client is trading using wireless technology, the Member shall send the order/trade confirmation on the device of the client.

9. The client is aware that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Member and the Exchange do not make any representation or warranty that the Member's IBT Service will be available to the Client at all times without any interruption.

10. The Client shall not have any claim against the Exchange or the Member on account of any suspension, interruption, non-availability or malfunctioning of the Member's IBT System or Service or the Exchange's service or systems or non-execution of his orders due to any link/system failure at the

Client/Members/Exchange end for any reason beyond the control of the Member/Exchanges.

Annexure-XIII [1]Part D

GUIDANCE NOTE - DO's AND DON'Ts FOR THE CLIENTS

Do's

1. Trade only through Registered Members of the Exchange. Check from the Exchange website at following link http://www.mcxindia.com/SitePages/MembersDetails.aspx to see whether the Member is registered with the Exchange.
2. Insist on filling up a standard 'Know Your Client (KYC)' form before you commence trading
3. Insist on getting a Unique Client Code (UCC) and ensure all your trades are done under the said UCC.
4. Insist on reading and signing a standard 'Risk Disclosure Agreement'.
5. Obtain a copy of your KYC and/ or other documents executed by you with the Member, from the Member.
6. Cross check the genuineness of trades carried out at the Exchange through the trade verification facility available on the Exchange website at the following link http://www.mcxindia.com/SitePages/TradeVerification.aspx. The trades can be verified online where trade information is available up to 5 working days from the trade date.
7. Insist on a duly signed Contract Note in specified format for every executed trade within 24 hours of trade, highlighting the details of the trade along with your UCC.
8. Ensure that the Contract Note contains all the relevant information such as Member Registration Number, Order No., Order Date, Order time, Trade No., Trade rate, Quantity, Arbitration Clause, etc.
9. Obtain receipt for collaterals deposited with the Member towards margins.
10. Go through the Rules, Bye-laws, Regulations, Circulars, Directives, Notifications of the Exchange as well as of the Regulators, Government and other authorities to know your rights and duties vis-à-vis those of the Member.
11. Ask all relevant questions and clear your doubts with your Member before transacting.
12. Insist on receiving the bills for every settlement.
13. Insist on Monthly statements of your ledger account and report any discrepancies in the statement to your Member within 7 working days. In case of unsatisfactory response report the discrepancy to the Exchange within 15 working days from the date of cause of action.
14. Scrutinize minutely both the transaction & holding statements that you receive from your Depository Participant.
15. Keep Delivery Instruction Slips (DIS) book issued by DPs in safe possession.

[1] Revised Annexure XIII vide Circular MCX/COMP/469/2011 dated December 22, 2011. Pursuant to Circular MCX/COMP/089/2012 dated March 14, 2012 the same shall be applicable for all clients registering on or after April 1, 2012.

16. Ensure that the DIS numbers are preprinted and your account number (UCC) is mentioned in the DIS book.
17. Freeze your Demat account in case of your absence for longer duration or in case of not using the account frequently.
18. Pay required margins in time and only by Cheque and ask for receipt thereof from the Member.
19. Deliver the commodities in case of sale or pay the money in case of purchase within the time prescribed.
20. Understand and comply with accounting standards for derivatives.
21. Ensure to read, understand and then sign the voluntary clauses, if any, agreed between you and the Member. Note that the clauses as agreed between you and the Member cannot be changed without your consent.
22. Get a clear idea about all brokerage, commissions, fees and other charges levied by the Member on you for trading and the relevant provisions/ guidelines specified by FMC/Commodity exchanges.
23. Make the payments by account payee cheque in favour of the Member. Ensure that you have a documentary proof of your payment/deposit of commodities with the Member, stating date, commodity, quantity, towards which bank/ demat account such money or commodities (in the form of warehouse receipts) deposited and from which bank/ demat account.
24. The payout of funds or delivery of commodities (as the case may be) shall not be made to you within one working day from the receipt of payout from the Exchange, in case you have given specific authorization for maintaining running account to the member. Thus, in this regard, the running account authorization provided by you to the Member shall be subject to the following conditions:
    a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
    b) You need to bring any dispute arising from the statement of account to the notice of the Member in writing preferably within 7 (seven) working days from the date of receipt of funds/commodities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Commodity exchanges without delay.
    c) In case you have not opted for maintaining running account and pay-out is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the Member. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Commodity exchange.
    d) Please register your mobile number and email id with the Member, to receive trade confirmation alerts/ details of the transactions through SMS or email, by the end of the trading day, from the commodity exchanges.
25. You should familiarize yourself with the protection accorded to the money or other property you may deposit with your member, particularly in the event of a default in the commodity derivatives market or the member becomes insolvent or bankrupt.

26. Please ensure that you have a documentary proof of having made the deposit of such money or property with the member, stating towards which account such money or property deposited.
27. In case your problem/grievance/issue is not being sorted out by concerned Member/Authorised Person then you may take up the matter with the concerned Commodity Exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to FMC.

Don'ts

1. Do not deal with any unregistered intermediaries.
2. Do not undertake off-market transactions as such transactions are illegal and fall outside the jurisdiction of the Exchange.
3. Do not enter into assured returns arrangement with any Member
4. Do not get carried away by luring advertisements, rumours, hot tips, explicit/ implicit promise of returns, etc.
5. Do not make payments in cash/ take any cash towards margins and settlement to/ from the Member.
6. Do not start trading before reading and understanding the Risk Disclosure Agreement.
7. Do not neglect to set out in writing, orders for higher value given over phone.
8. Do not accept unsigned/duplicate contract note/confirmation memo.
9. Do not accept contract note/confirmation memo signed by any unauthorized person.
10. Don't share your internet trading account's password with anyone
11. Do not delay payment/deliveries of commodities to Member.
12. Do not forget to take note of risks involved in the investments.
13. Do not sign blank Delivery Instruction Slips (DIS) while furnishing commodities, deposits and/or keep them with Depository Participants (DP) or member to save time.
14. Do not pay brokerage in excess of that rates prescribed by the Exchange
15. Don't issue cheques in the name of Authorized Person.

Annexure XIII- [1]Part E

Appendix A

Electronic Contract Note [ECN] – DECLARATION
(VOLUNTARY)

To,
(Name of the member with exchange)

Dear Sir,

I, _____ a client with Member M/s._____of _____ Exchange undertake as follows:

- I am aware that the Member has to provide physical contract note in respect of all the trades placed by me unless I myself want the same in the electronic form.
- I am aware that the Member has to provide electronic contract note for my convenience on my request only.
- Though the Member is required to deliver physical contract note, I find that it is inconvenient for me to receive physical contract notes. Therefore, I am voluntarily requesting for delivery of electronic contract note pertaining to all the trades carried out / ordered by me.
- I have access to a computer and am a regular internet user, having sufficient knowledge of handling the email operations.
- My email id is _____. This has been created by me and not by someone else.
- I am aware that this declaration form should be in English or in any other Indian language known to me.
- ***[2]

[The above declaration has been read and understood by me. I am aware of the risk involved in dispensing with the physical contract note, and do hereby take full responsibility for the same]

(The above lines must be reproduced in own handwriting of the client.)

[1]Revised Annexure XIII vide Circular MCX/COMP/469/2011 dated December 22, 2011. Pursuant to Circular MCX/COMP/089/2012 dated March 14, 2012 the same shall be applicable for all clients registering on or after April 1, 2012 and further amended vide Exchange Circular no. MCX/COMP/087/2014 dated March 19, 2014

[2] Omitted vide Exchange circular no. MCX/COMP/087/2014 dated March 19,, prior to omission the clause read as under:
"This declaration is valid till 31st March _____ ( yyyy )"

_____
_____
_____

Client Name: _____
Unique Client Code : _____
PAN: _____

Address : _____
Signature of the client
Date :
Place:
Verification of the client signature done by,
Name of the designated officer of the Member
Signature
Date :

Instructions:

- This declaration form has to be sent by the Member to the client on the email id provided by client while opening the trading account.
- The client shall, on receipt of this email, print the email as well as the declaration form.
- The hard copy of the declaration shall be filled up by the client and submitted to the Member along with a signed hard copy of the email. The Member shall acknowledge the receipt of the declaration from the client.
- The size of the font of this declaration must be at least 12.

[1]Annexure-XIV

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 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 Tim | Contract | Quantity | Price | Value (Rs.) | Brokerage (Rs.) | Service Tax* | Amount Total | Contract | Quantity | Price | Value (Rs.) | Commodities Transaction | Brokerage (Rs.) | Service Tax * | Amount Total |

[1] Amended vide Exchange Circular No. MCX/COMP/227/2013 dated June 28, 2013.

| | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | e | | | | | | (Rs.) | (Rs.) | | | | | Tax (As Applicable) * (Rs.) | | (Rs.) | (Rs.) |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| Other Levies, If any | | | | | | | | | | | | | | | | | |
| Total | | | | | | | | | | | | | | | | | |

* Alternatively, these details may be furnished separately as Annexure to the Contract Note.

- 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

[30]{EXTRACTS FROM THE BYELAWS & BUSINESS RULES PERTAINING TO ARBITRATION

| Bye-laws | | |
|---|---|---|
| (1) | 15.4 | 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.<br>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. |
| (2) | 15.5 | 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. |
| (3) | 15.11 | Limitation Period for Reference to Arbitration: All claims, differences or disputes referred to in the Bye-Laws above shall be submitted to arbitration within three years 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 three years under the Bye-Laws, Rules and Regulations of the Exchange. Any claim |

[30] Amended vide Circular No. MCX/Legal/138/2012 dated April 9, 2012

<table>
<tr><td></td><td></td><td>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.</td></tr>
<tr><td colspan="3">Business Rules</td></tr>
<tr><td>(4)</td><td>37</td><td>5A. Seat of Arbitration<br>(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:
<table>
<tr><td>Seats of Arbitration – Regional Arbitration Centres (RAC)</td><td>States covered by the RAC</td></tr>
<tr><td>Delhi</td><td>Delhi, Haryana, Uttar Pradesh, Uttaranchal, Himachal Pradesh, Punjab, Jammu & Kashmir, Chandigarh, Rajasthan.</td></tr>
<tr><td>Kolkata</td><td>West Bengal, Bihar, Jharkhand, Orissa, Assam, Arunachal Pradesh, Mizoram, Manipur, Sikkim, Meghalaya, Nagaland, Tripura, Chhattisgarh,</td></tr>
<tr><td>Chennai</td><td>Andhra Pradesh, Karnataka, Kerala, Tamil Nadu, Andaman & Nicobar, Lakshadweep, Pondicherry.</td></tr>
<tr><td>Mumbai</td><td>Maharashtra, Gujarat, Goa, Daman & Diu, Dadra & Nagar Haveli, Madhya Pradesh.</td></tr>
</table>
(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.</td></tr>
<tr><td>(5)</td><td>37</td><td>5B. Criteria for selection of Seat of arbitration<br>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:
<table>
<tr><td>Parties to dispute</td><td>Criteria for selection of Seat by the Applicant for Arbitration</td><td>Place of hearing</td></tr>
<tr><td>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>Member</td><td>Where the Client ordinarily</td><td>Hearing shall be held at that RAC</td></tr>
</table></td></tr>
</table>

| | | | | |
|---|---|---|---|---|
| | | V/s Client & Client V/s Member | resides in any one of the states covered by a particular RAC, then the Applicant shall select the Seat of that RAC for arbitration. | where the Applicant has filed the application for Arbitration and the Respondent shall attend the hearing in that particular RAC. |
| | | 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. | | |
| (6) | 37 | 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.} | | |

Annexure-XV

Application for Approval as Authorised User

From: _____
(Name of Member)

ID No.: _____

To
Multi Commodity Exchange of India Limited
Mumbai

Dear Sir,

We_____ (Name of Member/ Client) hereby apply for approval of _____ (Name of the User) of……(address) as our Authorised User.

We hereby agree and bind ourselves to be responsible for all acts, quotations and transactions done, trades made, or affected by such user on the Trading System. We shall ensure that he/she will not execute any order on his/her own account or on account of anyone without such order having been approved by us in writing prior to execution.

For

(Name of Member/ Client)

Authorised Signatory

Date:
Place:

Annexure-XVI

Questionnaire For VSAT

Date : _____

Name : _____

Address : _____

_____

_____

_____

_____

Tel. No. : _____

Contact Person: _____

| Sr. No. | Particulars | | Replies |
|---|---|---|---|
| 1. | Working days and hours at the site | Days:<br>Timings: | |
| 2. | Building | Number of storeyes | |
| | | Height | |
| | | Floor on which Trading workstation is located | |
| | | Approx distance from the antenna to the server/trading room | |
| | | Any near by obstruction, if yes please specify | |
| 3. | Rooftop | Flat<br><br>Inclined | ☐<br><br>☐ |
| | | Dimension of the door for entering the rooftop | |
| | | Approx dimension of the available open space for the installation of Antenna (min space requirement is 10ft x 10ft) | |
| | | Nearest electrical earth point near the antenna | |

| | | | |
|---|---|---|---|
| | | Whether adequate security is available to protect the communication equipment at the rooftop | |
| 4. | VSAT Antenna | Any restriction to access site - specify | |
| | | To be transported to the Rooftop Through Lift<br>Through Staircase<br>Other (Please Specify) | ☐<br>☐ |
| | | Provision for conduit from the Antenna to the trading workstation | Yes ☐<br>No ☐ |
| 5. | VSAT Indoor Unit (IDU) | Whether dust free Air- conditioned environment is available to host the IDU (approx size of IDU – 15"x13"x3") | |
| | | Provision of 230 V, 3 pin 5 Amp socket for IDU | |
| | | Whether voltage between the earth and the neutral is less than 2V | |
| 6. | Capacity of UPS for IDU | 1 KVA Online UPS | _____ KVA |
| 7. | Hardware for the Trader Workstation | Minimum Intel PIII (1 GHz) / Celeron 1.2 GHz Processor (Intel PIV Processor recommended) | Yes ☐<br>No ☐ |
| | | Minimum 128 MB RAM (256 MB RAM Recommended) | Yes ☐<br>No ☐ |
| | | Minimum 20 GB HDD | Yes ☐<br>No ☐ |
| | | CD ROM | Yes ☐<br>No ☐ |
| | | 10/100 Mbps Network Card | Yes ☐<br>No ☐ |
| | | 15" Colour Monitor | Yes ☐<br>No ☐ |
| | | Windows 2000 Professional or Windows NT 4.0 Workstation or Windows XP | Yes ☐<br>No ☐ |

| | | | |
|---|---|---|---|
| | Capacity of UPS connected to the PC - Trader Work Station | Approx power requirement per PC is 0.25–0.35 KVA, depends upon manufacturer and the configuration. It is recommended to consult with your UPS vendor before procurement. | _____ KVA |

Signature of the applicant member

Note:

1) Security pass to be arranged by the Member for accessing the rooftop and office of the Member.
2) Enclose a sketch describing the route of IFL cable from the ODU to IDU.
3) Provide any other pertinent information about the site that wasn't asked elsewhere in this form.

Annexure-XVII

VSAT Undertaking

**1.** Enclosed VSAT Undertaking should be stamped as an Agreement: (please use Non-Judicial stamp paper of Rs.100/- or the value prevailing in your state, whichever is higher) – Please type the following on the Stamp Paper as the First Page and sign:

Undertaking

This Non-Judicial Stamp paper of Rs._____ forms part and parcel of this Undertaking submitted to Multi Commodity Exchange of India Limited executed by

Mr./Mrs./M/s. _____
_____ on _____ day of _____, 20 ___.

** Signature

---

**2.** Please type the following on the last page of the agreement (below the common seal)

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

(Name & Designation)

* As required by the Articles of Association of the Company

---

** To be signed by the person(s) signing the VSAT Undertaking attached herewith.

VSAT UNDERTAKING

THIS UNDERTAKING is made on this ..... day of ..... by ..... admitted as a trading-cum-clearing member of Multi Commodity Exchange of India Limited and having his address/its registered office at……..... (Hereinafter referred to as "Trading-cum-clearing 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 Exchange Square, 255, 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-cum-clearing members workstations through appropriate communication network using a Very Small Aperture Terminal (VSAT) Network. The trading-cum-clearing 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-cum-clearing 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-cum-clearing members subject to certain restrictions and conditions prescribed or to be prescribed by the Department of Telecommunications and MCX.

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-cum-clearing 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-cum-clearing 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.

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.

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-cum-clearing member/from the Trading-cum-clearing 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-cum-Clearing member

WITNESSES

Signature
(1) Name
Address

Signature
(2) Name
Address

Before me

Annexure-XVIII

Letter from Member authorizing MCX for making transactions on his behalf

(To be submitted on Member's letter head)

Date:_____

To
Multi Commodity Exchange of India Ltd.
Exchange Square,
255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093.

Dear Sir,

Sub.: Order execution

We are not able to place any order in the Trader Workstation due to the following reason:

a. Connectivity failure
b. Power failure
c. Deactivation / Suspension.
d.

It is, therefore, requested that you may please do the order entry in the system on our behalf, as detailed in the Annexure, for which we will be responsible for clearing and settlement.

Thanking you.

Yours faithfully
For _____

Authorised Signatory

Encl.: As above.

[31]Annexure XIX

Conditions for transfer

(Rule 8)
Circular No.MCX/036/07
SCHEDULE

Transfer shall take place only after the fulfillment of the following conditions:

1. Transferor shall be responsible to pay all the outstanding dues of the Exchange and FMC, if any, including the payment of annual subscription of the Exchange.

2. The transferor and the transferee shall execute the undertakings as per the format prescribed by the exchange.

3. The transferee should not be an existing member nor a director/ partner/ associate/ holding Company or subsidiary of the existing Member of the Exchange.

4. The transferee shall be a fit and proper person.

5. Transferor shall continue to be a Party before Arbitration matters or any other proceedings in which a claim is made along with the transferee for any claim or dispute on account of dealings, transactions, contracts and covenants in the capacity as a member of the Exchange that has arisen before the actual transfer took place.

6. The transferee or the transferor has not been declared as defaulter by any other Commodity or stock exchange.

7. There is no disciplinary action pending against the transferor by the Exchange.

8. The transferor has no enforcement action pending from FMC.

9. There are no investor claims pending against the transferor.

10. The Transferor should release an advertisement in two Newspapers (one national and one regional) stating its intention to transfer its membership and inviting objections, if any, to the transfer

[31] Entire Annexure XIX inserted as per Circular No.MCX/MEM/036/2007 dated 29/1/07

Annexure 1

(Rule 8.2)

Application for Transfer of Membership
(On Member's Letter head)

Date:

To,
Membership Department
Multi Commodity of Exchange of India Limited (MCX)

Exchange Square,
255, Suren Road, Chakala,
Andheri (East),
Mumbai – 400 093.

Dear Sir,

Sub: Application for obtaining approval from MCX for Transfer of Membership

I / We _____ (Trade name of the existing Member / Transferor) member of MCX, have completed _____ years as a member of Multi Commodity Exchange of India Limited (MCX). I / We now proposed to transfer our above stated membership to _____ (name of the proposed member / buyer / Transferee).

The relevant particulars of our membership and the proposed member / buyer / Transferee are as under:

| Details of Transferor | | |
|---|---|---|
| Name | | |
| Address | | |
| Type of organisation / constitution | Individual / HUF / Partnership / Corporate / Other | |
| Date of approval of Membership | | |
| Member ID (if any) | | |
| UMC Code allotted by FMC (if any) | | |
| Volume of Trading (Turnover) for last 3 years (if any) | Year | Turnover |
| | | |
| | | |
| | | |

| | |
|---|---|
| Date of Board Resolution for transfer of membership ( in case of Corporates) | |
| Whether cleared all dues to the Exchange including Annual Subscription | |
| Whether any investor grievances pending with the Member / Exchange / FMC | If yes, provide details in a separate annexure |
| Whether any arbitration is pending | If yes, provide details in a separate annexure |
| Whether any disciplinary action pending against under any Bye Law / Rules of Exchange | |
| Whether any disciplinary action initiated / taken by FMC | |
| Whether declared defaulters / readmitted by the Exchange | |
| Whether any Legal proceedings pending in any Court or Forum concerning membership and/ or transactions undertaken by the Member | |
| Any other cases, including prosecution pending | |
| Details of Transferee | (Enclosed below) |

I / We state that the above stated details are true and correct and I / We understand that for any wrong statement I / We are liable for legal action.

Thanking you,

Yours faithfully,

For _____(name of the Transferor)

_____(Signature)

Name of the Signatory

Rubber Stamp

Place: .....……..

Encl:

Details of Transferee

| | |
|---|---|
| 1. Name of the Applicant (full) | |
| 2. Registered Office Address<br>City:<br>State:<br>Pincode:<br>Telephone No.:<br>Fax No.: (with STD Code)<br>Email:<br>Name of the contact person(s):<br>Mobile No.: | |
| 3. Nationality | |
| 4. Constitution | Individual/ Registered Partnership Firm/ Private Ltd Co./ HUF/<br>Public Ltd Co. / Institution/ Others |
| 5. Date of incorporation/registration | |
| 6. Income Tax Permanent Account No. | |
| 7. Present business/occupation | |
| 8. Present Net worth | Rs..... lakh as on .....…… |
| 9. Are you a member of any other Commodity/Stock Exchange?<br>(Provide details) | |

| | |
|---|---|
| 10. Please give the following details of the applicant : | |
| a) Have you been declared/rendered incompetent to enter into contract under any law in force in India? | Yes/No |
| b) Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any law? | Yes/No |
| c) Whether any court case is pending against applicant / directors / partners? | Yes/No |
| d) Have you ever been pronounced guilty of a criminal offence involving moral turpitude? | Yes/ No |
| e) Has any disciplinary action been taken by any commodity/stock exchange against you or any of the partners/promoters / directors /shareholders / employees of yours? If so, please provide details in a separate sheet. | Yes/ No |
| f) Have you ever been adjudged bankrupt or have been proved to be insolvent at any time. | Yes / No |
| g) Have you ever been involved in litigations, suits or proceedings or have been involved in any financial liability of contingent or unascertained nature? | Yes/No |
| h) Have you ever been at any time convicted of an offence involving fraud or dishonesty or financial irregularities? | Yes/No |
| i) Have you ever been associated with or a trading member of or subscriber to or a shareholder or debenture holder of any other commodity/stock exchange? | Yes/No |
| j) Have you ever been denied / rejected membership of any commodity/stock exchange or commercial organization? If yes, when? | Yes/No |
| k) Have you committed any act which may render you liable to be wound-up? | Yes/No |
| l) Have you ever been suspended / expelled / declared a defaulter on any other commodity/ stock exchange or have been debarred from trading in commodities/securities by any Regulatory Authorities like FMC, RBI, SEBI, etc.? | Yes/No |
| m) Have you ever had a provisional liquidator or receiver or official liquidator appointed by a competent court against you or your properties? | |
| (In case answers to any of the above questions is yes, then please provide details enclosing separate sheet) | |

| | |
|---|---|
| 11. Membership Type | Admission Fees based / Deposit Base<br>(Strike whichever is not applicable) |
| 12. Commodities Interested | |

_____
(Signature of the Transferee

I / We undertake that any misstatement or misrepresentation or suppression of facts in connection with this application for transfer of membership or breach of any undertaking or condition for transfer of membership entail rejection of our application.

I/We hereby state that the above-mentioned particulars are true, correct and complete to the best of my/our knowledge and information. I/We also state that no relevant material fact has been suppressed.

For _____ (Trade name of the Transferee)

_____
(Rubber Stamp)
(Signature of the Transferee)

Name of the Signatory

Date: .....……..

Place: .....……..

The above facts have been verified by us and found to be true and correct.

_____

(Signature of the Transferor)

Annexure 2
(Rule 8.2.1)

Agreement for Transfer of Membership

This Agreement made and executed at _____ on this _____ day of _____

By and Between

_____ at _____ (hereinafter referred to as "Transferor", which expression shall, unless excluded by or repugnant to the subject or context thereof, mean and include its affiliates, successors, successors-in-office and permitted assigns) through its Director or his / her designated representative of the FIRST PART

AND

_____ at _____ (hereinafter referred to as "Transferee", which expression shall, unless excluded by or repugnant to the subject or context thereof, mean and include its affiliates, successors, successors-in-office and permitted assigns) through its Director or his / her designated representative of the SECOND PART

Transferor and Transferee are referred to jointly herein as "the Parties" and severally as a "Party" to this Agreement.

Transferor is a full fledged trading cum clearing member of Multi Commodity Exchange (MCX) registered on ---------- having Membership ID ---------- and UMC No----------

Transferee …….. . (Give details of transferee)

Transferee is desirous of acquiring the membership rights of MCX from the Transferor and the Transferor has decided to transfer his/her/ their Membership right of MCX to the Transferee subject to approval of MCX and as per the provisions of Bye-Laws, Business Rules, Rules including Circulars and instructions issued by MCX from time to time.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The transfer of this Membership shall be subject to the compliance by Transferor and transferee of all the provisions of Bye-Laws, Rules and Business Rules including Circulars and instructions issued by MCX from time to time. The Transfer shall be further subject to the Forward Contracts (Regulations) Act, 1952 (hereinafter referred to as "FCRA", the Forward Contracts (Regulation) Rules, 1954 (hereinafter referred to as "FCRR") all amended from time to time and the rules, regulations, directives, orders, guidelines,

norms and circulars issued by the Government of India and / or FMC there under from time to time. The Transfer shall also be subject to appropriate approvals from the competent authority of MCX

2. The Transferor shall be responsible to pay all the outstanding dues of MCX and FMC if any including the payment of Annual Subscription of MCX, Stamp duty, Service Charges, fines, penalties, transaction charges, taxes, duties, claims and all other dues and charges and all other liabilities arising due to business / work carried on by the Transferor during the period his/its Membership.

3. The consideration agreed and payable by the Transferee to the Transferor for acquiring the Membership right of MCX shall be Rs. _____(Rupees _____ only). The consideration agreed upon herein is paid by the Transferee to the Transferor vide Demand Draft / Pay Order / Cheque No. _____ dated _____ for Rs. _____ (Rupees _____ only), which the Transferor hereby acknowledges as full consideration received for the Membership of the Exchange.

4. The Transferor will be liable for all the outstanding dues, claims and charges, fees and other dues payable to constituents.

5. That the Transferor shall extend his/its full co-operation and sign all such papers and documents as required.

6. That the Transferor and the Transferee agree and acknowledge that they will execute an undertaking as per the format provided by MCX.

7. The Transferee is aware that the transfer agreement will not entitle him to become the Member of MCX automatically and that he/she should be otherwise qualified to be Member of MCX as per the Bye-Laws, Rules and Business Rules including Circulars and instructions issued by MCX from time to time. Transferee represented that he is qualified to become Member of MCX including having appropriate net worth and is not a director/ partner/ associate/holding company or subsidiary of an existing member of MCX.

8. In the event of failure on the part of Transferor to pay all the outstanding dues of MCX or FMC including the payment of Annual Subscription of MCX and FMC, Stamp duty, Service Taxes / Charges, fines, penalties, Transaction charges and all other dues and charges and all other liabilities arising due to business / work carried on by the Transferor during his/its Membership, the said amount shall be paid by the Transferee upon the latter's admission in MCX as instructed by MCX & FMC from time to time.

9. It is further agreed by the Transferor that for any claims before arbitration/ courts arising out of the transaction by the Transferor before transfer, that the Transferor pleads himself will be a party and abide by the decision of the court/ arbitrator.

10. The Transferee understands and acknowledges that he/she can become Member of MCX only upon:

    a) the Transferor has cleared all his/its dues to MCX and FMC if any up to the date of approval of the said transfer by the Exchange.

    b) the Transferee has completed all the formalities with the Exchange for his/its registration as a Member including the payment of security deposit, processing charges to MCX and submission of all the information and the documents required for his/its registration as a Member of the Exchange.

    c) the Membership Committee has recommended to approve the proposed transfer request and the Executive committee of the Exchange has admitted the Transferee as a Member of the Exchange ,

    Provided further that if after admitting the Transferee as a Member of the Exchange by the Board, FMC does not register the Transferee as a Member of the Exchange for any reason what so ever, the Membership shall provisionally continue till such time to be in the name of the Transferee till he/she transfer her/ his/its Membership in favor of another prospective eligible Member without any recourse to the Exchange or the Transferor.
    Provided further that admission of Transferee as a member of MCX does not and can not give raise to any presumption whatsoever that transferor had cleared all the dues and settled all the claims.

11. The Transferor has agreed to transfer the following documents/ registers to the Transferee:
    a)
    b)
    which the Transferee hereby acknowledges the receipt of the same from the Transferor.

12. This Agreement is subject to laws of India and to the exclusive jurisdiction of courts in India.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and the year first above written.

| | |
|---|---|
| SIGNED by, for and on behalf of | SIGNED by, for and on behalf of |
| _____ | _____ |
| Authorized Signatory | Authorized Signatory |
| Name: | Name: |
| Title: | Title: |

| | |
|---|---|
| Date: | Date: |
| Witnesses: | Witnesses: |
| Name & address: | Name & address: |

Annexure 3

(Rule 8.2.2)

Undertaking by Transferor
(To be executed on Rs.300/- Non Judicial Stamp paper)

This undertaking made on this ____ day of _____, _____ 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 Exchange Square, 255,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:

a. 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;

b. 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 ;

c. 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;

d. The Transferor undertakes and represents that he/she/ it has not been declared defaulter by any other Commodity Exchange;

e. 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.

f. 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.

g. 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.

h. 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;

i. 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;

j. 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.

k. The Transferor further represents that FMC or any commodity exchange has not taken any disciplinary action against him/ it;

l. 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 ;

m. 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:
Signature:
Address:

Witnesses:
Name & address:

Annexure 4

(Rule 8.2.3)

Undertaking by Transferee
(To be executed on Rs.300/- Non Judicial Stamp Paper)

This Undertaking made on this __ day of _____, _____ by:

Mr. / Ms/ M/S. ---------- resident of ---------- (give complete details of Transferee)(hereinafter called the "Transferee ", 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 Exchange Square, 255, Suren Road, Chakala, Andheri(East), Mumbai-400 093 India (hereinafter called the "MCX", which shall include it's affiliates, successors and assigns).

WHEREAS:

Transferee is desirous of acquiring membership rights of MCX from , the Transferor herein. The Transferor has decided to transfer his/her/ their Membership right of MCX to the Transferee subject to approval of MCX and pursuant to the provisions of Bye-Laws, Rules, Business Rules including Circulars and instructions issued by MCX from time to time.

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

1. The Transferee undertakes that he / it will not commit 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;

2. The Transferee undertakes that he/it will maintain and preserve such information, records, books and documents received from the Transferor for a minimum period of 3 years or such other period as may be required by MCX or FMC or any other authority;

3. The Transferee undertakes to produce the above said documents , if any , as and when required by MCX / FMC for inspection and give access to all records, books, information, documents, etc. in the form as may be required by MCX or FMC or any other statutory authority;

4. The Transferee undertakes that he/She/it has received all the documents, registers, records from the Transferor pertaining to the membership under transfer and further undertakes to obtain necessary no objection from the existing clients of the Transferor to continue to deal with them as his/her/ its clients;

5. The Transferee further undertakes that "Know Your Client" (KYC) requirement of the existing client of the Transferor will be fully completed/ updated before commencement of any dealings with them;

6. The Transferee undertakes and represents that he/she/ it has not been declared defaulter by any other Commodity or Stock Exchange;

7. The Transferee hereby confirms and undertakes that he /she/ it will acquire / has acquired proposed membership right from the Transferor for lawful consideration only.

8. That the Transferee represents and undertakes that it/he/she is legally qualified to become a member as per the Bye- Laws, Business Rules, Rules and requirements of MCX and is not a director/ partner/ associate/holding company or subsidiary company of an existing member of MCX.

9. The Transferee undertakes to remain liable for the commissions and omissions done by him/her/it and undertakes that MCX has full right and authority to take such actions against the Transferee as deemed fit under the provisions of Bye- Laws, Business Rules, 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;

10. The Transferee hereby undertakes that in case of default of the Transferor in settling the claims/ demands/dues arising before transfer, the Transferee shall be liable to pay the dues of MCX. The Transferee further agrees that in case of default of the Transferee, MCX shall be legally entitled to attach through due process of law all personal, movable and immovable, properties of the Transferee;

11. That the Transferee undertakes that as on date he/she/ it has not received any notice in connection with any insolvency proceedings or creditors winding up proceedings and no legal proceedings pending against the Transferee. The Transferee further represents that FMC or any commodity exchange has not taken any disciplinary action against him/her/ it.

12. That the Transferee further undertakes that subsequent to transfer, in the event of failure on the part of Transferor to pay any liability, demand, charges etc. which had arisen prior to transfer the same shall be recovered from the Transferee.

13. That without prejudice to the rights, remedies will be available to MCX upon the Transferee's non-compliance with this Undertaking, the Transferee 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.

14. Transferee understands and undertakes that this transfer per se does not entitle him to the membership of MCX and that he/she/it has to otherwise qualify for the membership, and that he/it will file necessary application as per format prescribed by MCX, attend an interview before the Membership Admission Committee and pay necessary fees, security deposit VSAT charges or any other charges as may be required to MCX to become member of MCX and that if found and not qualified MCX has every right to reject the membership.

15. Transferee acknowledges and undertakes that the consideration is being exchanged directly between himself/herself/itself and the Transferor. 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 whatsoever or dispute between the transferee and the transferor.

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

Name:
Signature:
Address:
Witnesses:

Annexure –5(a)

(Rule – 8.2.4)

BOARD RESOLUTION (Transferee)

(CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF _____ (NAME OF COMPANY) HELD ON_____ (DATE) AT _____ (PLACE OF MEETING)

Resolved that the Board of Directors of the company be and do hereby authorize the company to acquire the Membership rights of Multi Commodity Exchange of India Ltd from _____(Name of the Transferor) and to make the necessary application and give the necessary undertakings, affidavits and such other documents as may be necessary for effecting the transfer of Membership in the Name of the company.

Resolved further that the company authorizes Shri_____ (Director of the company) to execute all the necessary documents including irrevocable undertaking and to submit all such other necessary paper as are required by Multi Commodity Exchange of India Limited from time to time.

Certified to be true

For _____ (Name of Company)

_____ (Signature)

(Affix Rubber Stamp of the company)

Annexure – 5(b)

(Rule 8.2.4)

BOARD RESOLUTION (Transferor)

(CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF _____ (NAME OF COMPANY) HELD ON_____ (DATE) AT _____ (PLACE OF MEETING)

Resolved that the Board of Directors of the company be and do hereby authorize the company to transfer of Membership rights of Multi Commodity Exchange of India Ltd to _____(Name of the Transferee) and to make the necessary application and give the necessary undertakings, affidavits and such other documents as may be necessary for effecting the transfer of Membership to _____(Name of the Transferee).

Resolved further that the company authorizes Shri_____ (Director of the company) to execute all the necessary documents including irrevocable undertaking and to submit all such other necessary paper as are required by Multi Commodity Exchange of India Limited from time to time.

Certified to be true

For _____ (Name of Company)

_____ (Signature)

(Affix Rubber Stamp of the company)

Annexure - 6
(Rule 8.2.5)

MEM/RD/05

Format of Networth Certificate

*Certificate dated …….. submitted by …… with MCX (For Corporates, Partnership Firms, Individuals, Sole Proprietor, Institutions, Co-operative Societies)*

*CERTIFICATE*

This is to certify that the Net worth of M/s. / Mr. / Ms. …… as on …… is Rupees ……. only.

It is further certified that the computation of Net worth, based on my / our scrutiny of the books of accounts, records and documents, is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.

Place:
Date:

For (Name of Accounting Firm)

Name of the Partner/ Proprietor
Chartered Accountant
Membership Number

Computation of Networth of the Members

The Members will have the option of computing their net worth as per any of the two methods given below. However, once a Member chooses one of the two given methods, he will have to continue to compute his net worth using the same method unless a change of method is specifically approved by the Exchange.

Method 1:

The net worth to be computed as per any of the formats given below:

| | |
|---|---|
| Paid up Capital * | |
| Net worth calculated as follows: | |
| Paid up Capital | |
| Add: Reserve & Surplus (excluding revaluation reserves) | |
| Less: Accumulated losses if any - | |
| Less: Miscellaneous Expenditure - | |
| Total Net worth | |

* Give details of capital issued after the date specified above.

OR

Method 2:

By valuation of assets on the following basis:

A. Listed (Quoted) investments in the name of the applicant (at market value) (Detailed list to be enclosed)
B. Margin of 30% on market value of listed (quoted) Investments
C. Net value of listed Investments (A) – (B)
D. Investments in unlisted (unquoted) companies (as per note no. 2)
E. Margin of 50% on (D)
F. Net value of unlisted Investments (D) – (E)
G. Other Investments (at cost) like PPF, NSC at current value, Statutory deposits with MCX, Deposits with registered NBFCs, Bank FDs
H. Total Net Investments (C) + (F) + (G)
I. Market Value of Land & Building component of the Fixed Assets (Full details of such assets like survey number, location, address, extent of land & building to be furnished)
J. Margin on I at 50%
K. Net value of such fixed assets (I – J).
L. Debtors not exceeding 3 months + Cash & Bank balance
M. Current Liabilities
N. Long term liabilities
O. Net worth (H + K + L) – (M + N)

Notes:-

1. Valuation of fixed assets for the consideration of net worth would have to be certified by government approved valuers which should not be more than 2 years old. Only those items of land & building that are in the name of the member as well as in the possession of the member shall be included under the head (I) - Land & Building component of the Fixed Assets. Those properties that are leased out by the member or taken on lease shall not be included for computation of net worth. Fixed Assets other than Land & Building shall not be included for the purpose of computation of net worth.

2. Valuation of unlisted investments would be at "fair value" of the said investment, i.e. the average of the "break up value" and the "earning value". For this purpose: -

a) The "break up value" means the equity capital and reserves as reduced by intangible assets and revaluation reserves, divided by the number of equity shares of the investee company.

b) The "earning value" means the value of an equity share computed by taking the average of profits after tax as reduced by the preference dividend and adjusted for extra-ordinary and non-recurring items, for the immediately preceding three years and further divided by the number of equity shares of the investee company and capitalised at the following rate: -

- In case of predominantly manufacturing company, eight percent;
- In case of predominantly trading company, ten percent; and
- In case of any other company, including an NBFC, twelve percent;
- If, an investee company is a loss making company, the earning value will be taken at zero. (For e.g. earning value for an NBFC with capitalisation rate of 12%, is earning per share multiplied by 100/12)

3. Details of items comprising investments, current assets, current liabilities and long term liabilities should be given separately.

4. Current assets should exclude loans to related entities, bad and doubtful debts and debts outstanding for more than 3 months, advance against capital assets, pledged securities / assets, prepaid expenses and also intangible assets.

5. Debtors should be distinguished as debtors arising from commodity operations and others.

6. Value of membership card / Deposits with any other Stock / Commodity Exchange are to be excluded for the purpose of computation of net worth.

7 Advance / Investment with or debts due from persons / entities notified under Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992 are to be excluded for the purpose of computation of net worth.

Annexure 7
(Rule 8.2.)

MEM/RD/16

SHAREHOLDING PATTERN (FOR CORPORATE)

(ON COMPANY'S LETTER HEAD)

SHAREHOLDING PATTERN _____ (Name of Member) as on _____

Paid up capital : Rs.

Face value of each equity share (or any other instrument) :_____Rs. _____

| Sr. no. | Name # | Number of shares held | Amt paid-up (Rs.) | %age of total |
|---|---|---|---|---|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| Others @ | | | | |
| TOTAL | | | | 100% |

NOTES :
# In case of body corporate, give similar details thereof separately.
@ Persons holding 5% or more of the paid up capital should be shown separately and not clubbed in Others.

1. 2.

DATE

PLACE:

SIGNATURE(s) SIGNATURE(s)

DESIGNATED DIRECTORS DESIGNATED DIRECTORS
WITH THEIR NAMES WITH THEIR NAMES

Rubber stamp

Rubber stamp

AUDITOR'S CERTIFICATE

This is to certify that the Shareholding in as given above, based on my/ our scrutiny of the books of accounts, records and documents is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

Place:

For (Name of Accounting Firm)

Date:

Name of the Partner
Chartered Accountant
Membership Number
Rubber stamp

MEM/RD/16

SHARING PATTERN (FOR PARTNERSHIP FIRM)
(ON FIRM'S LETTER HEAD)

SHARING PATTERN of _____ (Member Name)
as on _____

| Sr. no. | Name | Capital in the Firm | Share in Profits | Share in Losses |
|---|---|---|---|---|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| TOTAL | | | 100% | 100% |

Date:

Place:

Signature of Manaing Partner(s)
*Rubber stamp*

*CERTIFICATE*

This is to certify that the Capital and Sharing Pattern of _____ as given above, based on my/ our scrutiny of the books of accounts, records and documents is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

Date:

For (Name of Accounting Firm)

Place:

Name of Partner
Chartered Accountant
Membership Number
*Rubber stamp*

DPG-1:

Details of Dominant Promoter Group as on _____

| S. No | Name | No of Shares* | | Total Amount Paid* | | % of total* | | Total |
|---|---|---|---|---|---|---|---|---|
| | | Self | Relative | Self | Relative | Self | Relative | |
| 1 | | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |

Total:

Date:

Place: Signature(s)

CERTIFICATE

This is to certify that the shareholding_____ as given above, based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my/ our knowledge and as per the information provided to my /our satisfaction.

Date: For (Name of Chartered Accountant firm)
Place:

Name of Proprietor / Partner
Stamp of the firm of Chartered Accountants
Membership Number:

*For arriving at the shareholding of persons constituting the Dominant Promoter Group the shareholding of close relatives, namely parents, spouse, children and their descendants, brothers, sisters and associates only may also be counted provided these relatives give an irrevocable, unconditional support in writing on the prescribed format of Exchange.

DPG-2:

Undertaking from Relative of Persons constituting DPG (Dominant Promoter / Partner Group)

{Each relative is to submit separate copy of this disclosure in the form of Annexure }

I, Mr. /Ms. / Mrs. _____, son / daughter / wife of _____ resident of _____ _____ declare that

I am the absolute owner of _____ (Number of shares) Shares of Rs._____ each of Rs._____ per share paid up, which constitutes_____ % of the total paid up capital of the company_____ Private Limited / Limited _____ as on this date.

OR*

I am partner in the Partnership Firm_____ For sharing profit and loss to the extent of ____% as as_____ (Date)

* Strike out whichever is not applicable.

*I state that I shall irrevocably and unconditionally support in respect of my Shareholding / sharing pattern. Mr. / Mrs._____, a shareholder / partner in the above mentioned company / partnership firm. I further state that I have no objection to my above mentioned shareholding / sharing pattern being clubbed with the shareholding / sharing pattern of Mr / Mrs_____ who is my_____ (give relationship with the latter) for the purpose of determining the dominant promoter / partner group of the said Company / Partnership Firm*

This support is irrevocable and I also undertake to give prior information to the Multi Commodity Exchange of India Limited before selling or otherwise transferring my part or whole of my above mentioned shareholding / sharing pattern.

WITNESS BY:

| | |
|---|---|
| (1)Name: | (2) Name: |
| Address: | Address: |
| Signature: | Signature: |
| Place: | Place: |
| Date: | Date: |

CERTIFICATE

*This is to certify that the shareholding / sharing pattern of _____ as indicated above, based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my/ our knowledge and as per information provided to my / our satisfaction.*

Date: For (Name of Chartered Accountant firm)
Place:

_____

Name of Proprietor / Partner
Chartered Accountants
Membership Number:
Stamp of the firm

*For arriving at the shareholding of persons constituting the Dominant Promoter Group the shareholding of close relatives, namely parents, spouse, children and their descendants, brothers, sisters and associates only may also be counted provided these relatives give an irrevocable, unconditional support in writing on the prescribed format of Exchange.

DPG-2:

UNDERTAKING FROM CORPORATES SUPPORTING

We, M/s _____ Limited, incorporated as a company under the Companies Act, 1956 and having its registered office at: _____ do hereby state that:

(a) The shareholding of Mr. / Ms. _____* in our company in direct proportion to our shareholding in the TCM company.

(b) We are having_____% shareholder of the TCM Company and Mr. / Ms _____ dominant promoters of the Trading Member Company along with his / her specified relatives i.e. _____ are having_____% shareholding in our company.

(c) Mr. / Ms _____* have requested Multi Commodity Exchange of India Limited to consider their shareholding in our company in the irrevocable undertaking extending unconditional support to Mr. / Ms_____
(Name of the Dominant Promoters of the TCM company) to enable Multi Commodity Exchange of India Limited to consider aforesaid as dominant group.

(d) We hereby extend our unconditional and irrevocable support in support of Mr. / Ms _____ ( Name of the Dominant Promoters of TCM company ) for the purpose of the determining the dominant group in the said TCM company.

(e) We also undertake to give prior information to Multi Commodity Exchange of India Limited before effecting any change in the shareholding of Mr. / Ms _____*

WITNESS BY:

| | |
|---|---|
| (1) Name: | (2) Name: |
| Address: | Address: |
| Signature: | Signature: |
| Place: | Place: |
| Date: | Date: |

* Name of Dominant Promoters of the TCM Company along with their specified relatives having shareholding in the corporate giving the undertaking.

CERTIFICATE

*This is to certify that the shareholding of _____ as mentioned below, based on my /our scrutiny of the books of accounts, records and documents.*

We further certify that the information given above is true and correct to the best of our knowledge and as per the information provided to our satisfaction.

| Sr No | Name of Shareholder | No of Shares | Paid up Share Capital | % of share holding |
|---|---|---|---|---|
| | | | | |

For _____

Date:
Place:

Name of Chartered Accountant Firm
Membership Number
Stamp of firm of Chartered Accountant Firm

Annexure 8
(Rule 8)

Public Notice

Transfer of Membership

Name of Member
Address

Member of
MCX
Registered Office: Exchange Square,
255, Suren Road, Chakala, Andheri (East),
Mumbai – 400 093.

NOTICE is hereby given that Mr./Ms./M/s. _____ _____, Member of MCX having Membership ID No. _____ and Forward Markets Commission, Unique Member Code No. as _____ are applying / have applied to MCX for transfer of our Membership.

Any client/person having any claim / dispute / grievance against us arising out of our transactions in commodities futures through MCX may furnish details of his / their claim in writing to the Membership Department of the Exchange (MCX) at the Registered Office address indicated above, enclosing therewith all supporting documents, within 15 days of the publication of this Notice.

For _____ (Trade Name of the Member).

Signature of the Authorized Person

Name of the Authorized Signatory
Designation

Date:
Place:
---

[32]Annexure - XX

(Part – A)

Application for surrender of Trading-cum Clearing Membership of MCX

(To be given on the letterhead of the member)

Date:

To
The Membership Department,
Multi Commodity Exchange of India Ltd. (MCX),
401, Boston House, 4th Floor,
Suren Road, Chakala,
Andheri (East),
Mumbai – 400 093.

Dear Sir,

Sub: - Surrender of Trading-cum Clearing Membership of MCX

Name of the member:

Member ID:

FMC Unique Member Code:

This is with reference to the captioned subject,

1. I/We hereby apply for surrender of my/our Trading-cum Clearing Membership of the Exchange.

2. *The Board of Directors of our company at its meeting held on _____ has decided to surrender our Trading-cum-Clearing Membership of the Exchange. The certified copy of the relevant Board resolution is enclosed.

   OR

   *The Partners of our firm at its meeting held on _____ has decided to surrender our Trading-cum-Clearing Membership of the Exchange.

3. I/We hereby declare that:

   i. I/We have intimated all my/ our clients/ constituents regarding surrender of membership more than 21 days prior to date of this application.

   ii. My/Our open positions as on the date of this application are nil.

[32] Entire Annexure XX inserted vide Circular No.MCX?MEM/189/2008 dated 3/6/2008

iii. I/We have no pending dues towards the Exchange, clients and Forward Markets Commission.

iv. There are no pending disciplinary proceedings against me/us from the Exchange or Forward Markets Commission.

v. There are no investor complaints/ arbitrations pending against me/us.

4. I/We are enclosing the original membership certificate(s) for cancellation of our registration as a member of the Exchange.

5. I/We request you to kindly de-activate / withdraw our trading facility.

6. I/We further undertake to replace/renew the maturing non-cash component of the initial security deposit suitably till the release of initial security deposit by the exchange.

Further, I/ We state that the above mentioned details are true and correct and I/We understand that for any wrong statement I/We are liable for legal action.

Kindly approve our application for surrender of our Trading-cum-Clearing membership.

Thanking you,

Yours sincerely,

1. _____ (Signature with rubber stamp of the entity)

2. _____ (Signature with rubber stamp of the entity)

Encl:

i. Original Membership Certificate
ii. Board Resolution, in case of Corporate Members
iii. Letter of Authority from all partners authorizing a partner/ Managing Partner

Notes:

- In case of an individual / HUF, the surrender application/ documents shall be signed by the Individual / Karta of HUF.

- In the case of a partnership firm, the surrender application shall be signed by Partner(s) by submission of letter of authority from all partners authorizing a partner/ Managing Partner to sign the surrender application / documents (suggested format enclosed)

.

- In the case of a Corporate, the surrender application / documents are to be signed by a director authorized by the Board as per the Board resolution (suggested format enclosed).

(Part – B)

Suggested format of Board resolution for Surrender of Trading-cum-Clearing Member

(To be given on the letter head of the member)

Certified true copy of the resolution passed at the meeting of the board of Directors of _____ (Name of the Company) held on _____(Date) at _____(Place of meeting).

Resolved that the Board of Directors of the company be and do hereby authorize the company to surrender the Trading-cum-Clearing Membership of the Multi Commodity Exchange of India Limited and to make necessary application, give undertakings and such other documents as may be necessary for effecting the surrender of Trading-cum-Clearing membership.

Resolved further that Shri _____ and Shri _____, Directors of the company are authorized to sign jointly, singly or severally all the necessary applications, undertakings and such other documents as may be necessary for surrendering the Trading–cum-Clearing Membership of Multi Commodity Exchange of India Limited.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

COMPANY SEAL

DATE

PLACE

Specimen Signatures of Authorized Signatories.

| Name of Authorized Signatory | Specimen Signature |
|---|---|

Annexure - XX
(Part – C)

Letter of authority

From all Partners authorizing a Partner / Managing Partner for signing the application and related documents for Surrender of Trading-cum-Clearing Membership
(To be given on the letter head of the member)

To
Multi Commodity Exchange of India Ltd
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),
Mumbai-400093.

Dear Sir/Madam,

We, the partners, of _____ (name of the firm) vide our meeting held on _____ have agreed to surrender our Trading-cum-clearing Membership of Multi Commodity Exchange of India.

Further, Mr/Mrs _____and Mr/Mrs _____ Partner(s) of the firm are authorized to sign jointly, singly or severally all the necessary applications, undertakings and such other documents as may be necessary for surrendering the Trading–cum-Clearing Membership of Multi Commodity Exchange of India Limited.

| Name of all Partners | Specimen Signature of all Partners |
|---|---|

Date

Place

Rubber Stamp of the Firm

Annexure - XX
(Part – D)

Format of Advertisement for Surrender of Trading-cum-Clearing Membership

Trade Name of the Member
Address

NOTICE is hereby given that I/ We, Mr./Ms./M/s._____, Member of MCX having Membership Id No._____ and Forward Markets Commission Unique Member Code_____ have applied to MCX for surrender of Trading-cum Clearing Membership.

Any client/ person having any claim / dispute / grievance against us arising out of our transactions in commodities futures through MCX may furnish details of his / their claim in writing to the Membership Department of the Exchange (MCX) at the registered office indicated, enclosing therewith all supporting documents, within 90 days of the publication of this notice to:

Membership Department,
Multi Commodity Exchange of India Ltd. (MCX),
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),Mumbai – 400 093

For (Trade Name of the Member)

Signature of the Authorized Person
Name of the Authorised signatory
Designation
Date:
Place:

Annexure - XXI

(Part – A)

Annexure – I

(Rule 8A)

To be submitted on Non-judicial stamp paper of Rs. 100/- & to be Notarized

Affidavit by the attesting witness to the Will

I, _____ son of _____ aged about _____ years residing at _____, do hereby solemnly declare and affirm as under:

1. I have gone through the Will dated _____ executed by _____ wife/husband of _____ residing at _____.

2. I have signed the true copy of the said Will for the purposes of identification.

3. I say that I was the attesting witness to the Will of late _____.

4. The other attesting witness _____ and I signed the Will as witnesses after seeing late _____ affixing his/her signature to the Will and we attested the same in the presence of each other and in the presence of the testator.

5. The late _____ affixed his/her signature to the Will when he/she was in full possession of his/her senses and he/she knew fully well what he/she was doing, without any duress or threat.

6. I say that the said Will is the last Will / is the only Will executed by the deceased.

7. I say that the contents of this affidavit are true to the best of my knowledge and belief and nothing has been concealed.

Solemnly affirmed on _____ day of _____, 200__ at _____.

(To be countersigned)

Annexure - XXI

(Part – B)

Annexure – II
(Rule 8A)

No objection Certificate to be submitted by Legal Heirs of the deceased in favor of the Applicant/s

Date:

To,

Multi Commodity Exchange of India Limited,
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),
Mumbai 400 093

Reg. Transmission of Membership of late _____ (Membership Id_____) in favor of _____.

I _____, am (mention relationship) of late_____, who was member of the Exchange under Membership ID _____ and who expired on _____.

I hereby agree and consent that I have no objection whatsoever in transmission of said Membership of Exchange to the name of _____, (mention relationship) of _____, who has applied for the same to the Exchange.

I confirm that neither myself nor my successors, shall have any claim or right or challenge the grant of membership to the applicant in any manner whatsoever.

_____

Signature of legal heir
Name _____

Address _____

Signed in presence of

| Witness 1 | Witness 1 |
|---|---|
| Signature: _____ | Signature: _____ |
| Name: _____ | Name: _____ |
| Address: _____ | Address: _____ |

(To be countersigned)

Annexure - XXI

(Part – C)

Annexure – III
(Rule 8A)

To be submitted on Non-judicial stamp paper of Rs. 300/- & to be Notarized

Undertaking for Transmission of Membership

This Undertaking made on this _____ day of _____, 200 by

Mr./Ms._____ resident of _____ (hereinafter referred to as the "Applicant" 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 Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai 400 093 (hereinafter called as "MCX", which shall include its affiliates, successors and assigns).

WHEREAS the Applicant is the legal heir of Member late _____ who expired on _____ (hereinafter referred to as "deceased Member") of MCX bearing Membership No. _____; Dated _____and

WHEREAS the Applicant has submitted to MCX the notarized copy of Succession Certificate/Probate granted by the competent court of Jurisdiction/Legal Heir Certificate granted by competent authority

WHEREAS the Applicant is desirous of succeeding the Membership rights of MCX from _____ (date) belonging to the deceased Member; and has submitted necessary no objection from other legal heirs of the deceased alongwith the application.

WHERAS MCX has as a precondition to the Applicant being admitted as a Member on transmission of the Membership rights of the deceased Member, inter alia required the Applicant to furnish the undertaking in the manner and on the terms herein below, as per the Bye Laws, Rules, Business Rules including Circulars and instructions issued by MCX from time to time:

Now therefore in consideration of and a condition precedent for MCX permitting of Transmission of Membership, the Applicant undertakes as follows:

1. The Applicant undertakes to adhere to the Bye laws, Rules, Business Rules of MCX including any circular, order, direction and notice issued by MCX from time to time and shall comply with all such existing and future requirements with regard to admission and continuation as a Member.

2. The Applicant undertakes that he/she will maintain and preserve such information, records, books and documents pertaining to the business of the deceased Member and also of the Applicant as a member of MCX, for a minimum period of 3 years or for such period as may be required/specified by MCX or FMC or any other authorities from time to time.

3. The Applicant shall produce the information, documents, records and books as and when required by MCX or FMC for inspection in whatever form to MCX or FMC or any other authority.

4. The Applicant shall submit periodic reports, statements, certificates and such other documents as may be required by MCX, FMC or any other authority appointed for the purpose and shall comply with such audit requirements as may be stipulated by MCX, FMC or any other authority from time to time.

5. The Applicant undertakes that he/she has in possession all the documents, registers, records of the deceased Member pertaining to Membership under transmission and further undertakes to obtain necessary No Objection Certificate from the existing clients of the deceased Member to continue to deal with the Clients.

6. The Applicant undertakes that he/she shall submit all such documents to MCX, which are pending for submission from the deceased Member.

7. The Applicant further undertakes that "Know Your Client" (KYC) requirement of the existing Client(s) of the deceased Member will be fully completed / updated by the Applicant before commencing dealing with the Clients.

8. The Applicant undertakes and represents that he/she has not been declared as defaulter and no disciplinary action has been taken against him/her by MCX or any other Commodity Exchange or Stock exchange.

9. The Applicant represents and undertakes that he/she is legally qualified and is a fit and proper person to become a Member of MCX as per the Bye Laws, Rules, Business Rules and requirements of MCX and is not a director/partner/associate/holding company or subsidiary company of an existing member of MCX.

10. The Applicant undertakes that he/she shall remain liable for the commissions and omissions done by him/her and undertakes that MCX has full right and authority to take such actions against the Applicant as deemed fit and proper under the provisions of Bye Laws, Rules and Business Rules of the Exchange including any Circular, Order, Direction, Instruction issued by MCX from time to time and the Applicant undertakes to abide by such decisions of MCX.

11. That Applicant hereby undertakes that he/she will be liable for any unsettled claims, demands and dues arising before transmission of the Membership against the deceased Member including appearance and liability on the pending arbitration proceedings. The Applicant further agrees that in case of default of the Applicant,

MCX shall be legally entitled to take action against of the Applicant through due process of law and recover all such dues and liabilities against me/us.

12. The Applicant undertakes that there is no insolvency proceeding pending against him/her.

13. Without prejudice to the rights granted to the Applicant on transmission of Membership from deceased Member, the Applicant shall indemnify and keep indemnified MCX against any loss, damage suffered by MCX by virtue of this transmission and on account of violation of this undertaking.

14. The Applicant undertakes that if any dispute or claim arises on the validity or legality of the Will by any third Party, the Applicant shall be solely liable to the claims or disputes arising thereon and MCX shall be not liable or made a party to such claim or dispute and MCX reserves the right to recover damages from the Applicant to the extent of loss incurred due to such claims or disputes.

15. The Applicant understands and undertakes that this transmission per se does not entitle him to membership of MCX and he/she has to otherwise qualify for the Membership and that he/she will file necessary application as per format prescribed by MCX along with all necessary No objections, attend an interview before the Membership Admission Committee and pay necessary fees, security deposit, VSAT charges or any other charges as may be required to MCX to become a member of MCX.

16. The Applicant understands that if he/she is found not qualified to become a Member of MCX, MCX has every right to reject the transmission of Membership.

The Applicant does hereby confirm that the information provided in this undertaking is true and correct to the best of his knowledge and belief.

Signature: _____
Name: _____
Address:_____

Witness:

| Witness 1 | Witness 1 |
|---|---|
| Signature: _____ | Signature: _____ |
| Name: _____ | Name: _____ |
| Address: _____ | Address: _____ |

(To be countersigned)

Annexure - XXI

(Part – D)

Annexure – IV
(Rule 8A)

MEM/RD/05

Format of Networth Certificate

*Certificate dated …….. submitted by …… with MCX (For Corporates, Partnership Firms, Individuals, Sole Proprietor, Institutions, Co-operative Societies)*

*CERTIFICATE*

This is to certify that the Net worth of M/s. / Mr. / Ms. …… as on …… is Rupees ……. only.

It is further certified that the computation of Net worth, based on my / our scrutiny of the books of accounts, records and documents, is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.

Place:
Date:

For (Name of Accounting Firm)

Name of the Partner/ Proprietor
Chartered Accountant
Membership Number

Computation of Networth of the Members

The Members will have the option of computing their net worth as per any of the two methods given below. However, once a Member chooses one of the two given methods, he will have to continue to compute his net worth using the same method unless a change of method is specifically approved by the Exchange.

Method 1:

The net worth to be computed as per any of the formats given below:

| | |
|---|---|
| Paid up Capital * | |
| Net worth calculated as follows: | |
| Paid up Capital | |
| Add: Reserve & Surplus (excluding revaluation reserves) | |
| Less: Accumulated losses if any - | |
| Less: Miscellaneous Expenditure - | |
| Total Net worth | |

* Give details of capital issued after the date specified above.

OR

Method 2:

By valuation of assets on the following basis:

A. Listed (Quoted) investments in the name of the applicant (at market value) (Detailed list to be enclosed)
B. Margin of 30% on market value of listed (quoted) Investments
C. Net value of listed Investments (A) – (B)
D. Investments in unlisted (unquoted) companies (as per note no. 2)
E. Margin of 50% on (D)
F. Net value of unlisted Investments (D) – (E)
G. Other Investments (at cost) like PPF, NSC at current value, Statutory deposits with MCX, Deposits with registered NBFCs, Bank FDs
H. Total Net Investments (C) + (F) + (G)
I. Market Value of Land & Building component of the Fixed Assets (Full details of such assets like survey number, location, address, extent of land & building to be furnished)
J. Margin on I at 50%
K. Net value of such fixed assets (I – J).
L. Debtors not exceeding 3 months + Cash & Bank balance
M. Current Liabilities
N. Long term liabilities
O. Net worth (H + K + L) – (M + N)

Notes:-

1. Valuation of fixed assets for the consideration of net worth would have to be certified by government approved valuers which should not be more than 2 years old. Only those items of land & building that are in the name of the member as well as in the possession of the member shall be included under the head (I) - Land & Building component of the Fixed Assets. Those properties that are leased out by the member or taken on lease shall not be included for computation of net worth. Fixed Assets other than Land & Building shall not be included for the purpose of computation of net worth.

2. Valuation of unlisted investments would be at "fair value" of the said investment, i.e. the average of the "break up value" and the "earning value". For this purpose: -

   a) The "break up value" means the equity capital and reserves as reduced by intangible assets and revaluation reserves, divided by the number of equity shares of the investee company.

   b) The "earning value" means the value of an equity share computed by taking the average of profits after tax as reduced by the preference dividend and adjusted for extra-ordinary and non-recurring items, for the immediately preceding three years and further divided by the number of equity shares of the investee company and capitalised at the following rate: -
      - In case of predominantly manufacturing company, eight percent;
      - In case of predominantly trading company, ten percent; and
      - In case of any other company, including an NBFC, twelve percent;
      - If, an investee company is a loss making company, the earning value will be taken at zero. (For e.g. earning value for an NBFC with capitalisation rate of 12%, is earning per share multiplied by 100/12)

3. Details of items comprising investments, current assets, current liabilities and long term liabilities should be given separately.

4. Current assets should exclude loans to related entities, bad and doubtful debts and debts outstanding for more than 3 months, advance against capital assets, pledged securities / assets, prepaid expenses and also intangible assets.

5. Debtors should be distinguished as debtors arising from commodity operations and others.

6. Value of membership card / Deposits with any other Stock / Commodity Exchange are to be excluded for the purpose of computation of net worth.

7 Advance / Investment with or debts due from persons / entities notified under Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992 are to be excluded for the purpose of computation of net worth.

[33]Annexure XXII

Guideline for Application of User ID Creation/Change or Cancellation

- Print the application form on the letter-head of member.
- Fill-up all blanks in the Application form (Don't keep any column blank)
- Provide as much as possible details of user.
- Affix rubber stamp on each page of application and the same should also be signed by User and Member.
- The application form should be signed by Authorised Signatories (i.e. designated director in case of company / proprietor/ managing partner in case of Partnership firm/ karta in case of HUF.
- For application of User ID on internet, kindly forward annexure specified in circular no.MCX/19/2006 dated 14th Jan 2006. (Format for the same is given in Annexure II) The Internet User ID will not be created without the aforesaid annexure.
- For Cancellation of User ID, kindly mention the date on which you are sending the application and arrange to send the application on the same day by fax or by courier. (Any application receives after the date mentioned in application will not be processed.).
- Submit the User ID undertaking on Non-Judicial Stamp Paper of Rs.100 within 3 days of the application.
- Kindly tick the appropriate column for mode of connectivity viz. VSAT/Leased Line/Internet.
- A member who does not own or has not paid for a VSAT/Leased Line shall be entitled to get only one Approved User registered without the payment of any charge. Such member shall not be entitled to get additional Approved User registered until the member obtains a VSAT/ Leased line.
- Note that any incomplete application/ request which is not properly filled will not be entertained by the exchange.
- Exchange reserves the right to allow/disallow any request by the member.
- In case of any query/doubt kindly contact our customer support department.

[33] Entire Annexure XXII inserted vide Circular No. MCX/395/2006 dated 16/9/2006.

Annexure-1

MEM/RE/12

(On Members Letter-Head)

Application for approval as Approved User

Member ID No.: _____

To,
Membership Department
Multi Commodity Exchange of India Limited
Exchange Square,
,
255, Suren Road, Chakala,
Andheri (East),
Mumbai – 400 093
Fax No.: 022 – 6649 4151

Dear Sir,

*Sub: Allocation of new User ID*

I/We_____*(Trade name of Member)* hereby apply for the approval of Mr./Ms. _____(*Name of the User)* to act as our Approved User for trading on my/our behalf through Internet/VSAT/Leased Line terminals.

<table>
<tr><td>1.Status & Address of the office where terminal is to be located.</td><td colspan="4">❑ Regd. Office<br>❑ Head Office<br>❑ Dealing Office Address</td></tr>
<tr><td></td><td colspan="4">Address:</td></tr>
<tr><td></td><td>City</td><td></td><td>Pin Code</td><td></td></tr>
<tr><td></td><td>State</td><td></td><td>Phone No</td><td></td></tr>
<tr><td></td><td>Fax No</td><td></td><td>Mobile No</td><td></td></tr>
<tr><td></td><td colspan="4">E-Mail ID:</td></tr>
<tr><td>2. Name of the person for whom this application for allotment of user ID is made (expand all initials)</td><td colspan="4"></td></tr>
<tr><td>3. Age of approved user</td><td colspan="4"></td></tr>
</table>

<table>
<tr><td>4. Father's name of Approved user</td><td colspan="4"></td></tr>
<tr><td>5. Address of the Approved user</td><td colspan="4">Address :</td></tr>
<tr><td></td><td>City</td><td></td><td>Pin Code</td><td></td></tr>
<tr><td></td><td>State</td><td></td><td>Phone No</td><td></td></tr>
<tr><td></td><td>Fax No</td><td></td><td>Mobile No</td><td></td></tr>
<tr><td></td><td colspan="4">E-Mail ID:</td></tr>
<tr><td>6. Qualification of Approved user</td><td colspan="4"></td></tr>
<tr><td>7. PAN of Approved user or Copy of Application for PAN</td><td colspan="4"></td></tr>
<tr><td>8. Nationality of Approved user</td><td colspan="4"></td></tr>
<tr><td>9. Relationship of the proposed User with the Member i.e. an employee, agent on commission basis, client or others.(Pls. specify)</td><td colspan="4"></td></tr>
<tr><td>10. Mode of connectivity for trading from the office where terminal is located.(from where the proposed User would operate)</td><td colspan="4">o VSAT ID<br>o Lease Line ID<br>o Internet</td></tr>
<tr><td>11. VSAT/Leased Line IP Address</td><td colspan="4"></td></tr>
<tr><td>12. User ID to be used on Internet (In case of Application for VSAT/Leased Line User ID)</td><td colspan="4">YES / NO (Strikeout whichever is not applicable)</td></tr>
<tr><td>13. No. of Existing User IDs at the above VSAT/Leased line</td><td colspan="4"></td></tr>
</table>

I/We hereby agree and bind myself/ourselves to be responsible for all acts, quotations made and transactions done or effected by the said Mr. / Ms. _____ as our Approved User on the Trading System of the Multi Commodity Exchange of India Limited (MCX).

In case of the said Mr./Ms. _____ ceasing to be associated with me /us, I/we shall communicate to you the same along with related details and seek change/cancellation in the user ID so allotted against this application, as prescribed. I/We certify

that I/we have not applied for any other user ID in the name of the said Mr./Ms._____.

The User ID so allotted would be used by the said Mr./Ms. _____ only to access the MCX trading system.

I/We certify that approved user shall clear the Certification as prescribed by MCX.

I/We further certify that Mr. / Ms. _____ is not suspended/debarred by SEBI/BSE/NSE and other Stock Exchange/ Commodity Exchange.

Name & Signature of Approved User:

For (Name of Member)

Approved Signatory
(Designated Director / Managing Partner / Proprietor / Karta)

Date:
Place:

Note : User ID's shall be allotted after the Exchange is satisfied that the same can be allotted and at the discretion of the Exchange.

Annexure- II

(On the letter head of the member)

Trading through Internet

To,
The Membership Department
Multi Commodity Exchange of India Limited
Exchange Square,

255, Suren Road, Chakala,
Andheri (East),
Mumbai – 400 093

Dear Sir,

Trading through Internet

This has reference to your circular no. MCX/019/2006 dated January 14, 2006.

I have ___ user IDs of which ___ user IDs are accessing the trader workstation through Internet.

A list of those user Ids, listed as under, may please be allowed to log-in through the internet:

| S. No. | User ID | Name of the user | Location |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |

Yours faithfully
For (name of the member)

(Authorised Signatory)
Name of the Authorised Signatory

Annexure-III

UNDERTAKING FOR USER ID

(on a non-judicial stamp paper of Rs.100/-)

Whereas at our request made through M/s._____, (Member ID NO_____) who is a member of Multi Commodity Exchange of India Limited (hereinafter referred to as "MCX") has agreed to provide additional user ID/s to me/us and we hereby confirm that the terms and conditions of the undertaking for internet based trading been read and understood by me/us and I/we hereby undertake to comply with the same. We further undertake that we shall be responsible for all transaction done by me/us using this internet facility provided by MCX or for any risk arising out of internet use and shall not hold MCX responsible for any loss or risk arising from the use of internet trading.

Further, I/we _____(Name of the member) confirm that Mr/Ms._____(Name of user) is not debarred/declared defaulter/suspended by SEBI/stock exchanges/other authorities.

I/we further confirm that I/we shall inform to MCX immediately whenever there is a change in our trading status/constitution due to above reasons.

Member Code _____ Approved User Code_____

Member Name _____ Approved User Name_____

Member Signature _____ Approved User Signature _____

Member Address _____ Approved user Address_____

_____ _____

_____ _____

(Approved User Photograph)

Annexure- IV

MEM/RE/12

(On Members Letter-Head)

Application for Cancellation of Approved User

*Member ID No.:* _____

To,
Membership Department
Multi Commodity Exchange of India Limited

Exchange Square,
255, Suren Road, Chakala,
Andheri (East),
Mumbai – 400 093
Fax No.: 022 – 6649 4151

Dear Sir,

*Sub: Application for cancellation of User ID*

One of our users, _____(Name of the user) having user ID No_____, provided by MCX, is no more associated with us for _____ (reason). We hereby agree and bind ourselves to be responsible for all acts, quotations and transactions done, trades made, or affected by him on the Trading System.

We request you to cancel the above said user ID with effect from ___/___/_____ (Date).

We will be responsible to Exchange for clearing any dues for the user.

For (Name of Member)

Approved Signatory
(Designated Director / Managing Partner / Proprietor / Karta)

Date:
Place:

Note: User ID's shall be deleted after the Exchange is satisfied that the same can be deleted and at the discretion of the Exchange.

Annexure-V

MEM/RE/12

(On Members Letter-Head)

Application for Change of Approved User

Member ID No.: _____

To,
Membership Department
Multi Commodity Exchange of India Limited

Exchange Square,
255, Suren Road, Chakala,
Andheri (East),
Mumbai – 400 093
Fax No.: 022 – 6649 4151

Dear Sir,

Sub: Application for Change of User

I / We request you to kindly change the name of the following User ID entirely at our risk and responsibility.

<table>
<tr><td>User ID No.</td><td>Existing User Name</td><td colspan="3">Proposed User Name</td><td>Reason</td></tr>
<tr><td></td><td></td><td colspan="3"></td><td></td></tr>
<tr><td rowspan="6">Status & Address of the office where terminal is to be located.</td><td colspan="5">a. Regd. Office<br>b. Head Office<br>c. Dealing Office Address</td></tr>
<tr><td colspan="5">Address :</td></tr>
<tr><td>City</td><td></td><td>Pin Code</td><td colspan="2"></td></tr>
<tr><td>State</td><td></td><td>Phone No</td><td colspan="2"></td></tr>
<tr><td>Fax No</td><td></td><td>Mobile No</td><td colspan="2"></td></tr>
<tr><td colspan="5">E-Mail ID:</td></tr>
<tr><td colspan="2">1. Name of the person for whom this application for Change of User ID is made (expand all</td><td colspan="5"></td></tr>
</table>

<table>
<tr><td>initials)</td><td colspan="4"></td></tr>
<tr><td>2. Age of approved user</td><td colspan="4"></td></tr>
<tr><td>3. Father's name of approved user</td><td colspan="4"></td></tr>
<tr><td>4. Address of approved user</td><td colspan="4">Address:</td></tr>
<tr><td></td><td>City</td><td></td><td>Pin Code</td><td></td></tr>
<tr><td></td><td>State</td><td></td><td>Phone No</td><td></td></tr>
<tr><td></td><td>Fax No</td><td></td><td>Mobile No</td><td></td></tr>
<tr><td></td><td colspan="4">E-Mail ID:</td></tr>
<tr><td>5. Qualification of approved user</td><td colspan="4"></td></tr>
<tr><td>6. Relationship of the proposed User with the Member i.e. an employee, agent on commission basis, client or others (pls. specify)</td><td colspan="4"></td></tr>
<tr><td>7. PAN of approved user</td><td colspan="4"></td></tr>
<tr><td>8. Nationality of approved user</td><td colspan="4"></td></tr>
<tr><td>9. Mode of connectivity for trading from the office where terminal is located. (from where the proposed User would operate)</td><td colspan="4">o VSAT ID<br>o Lease Line ID<br>o Internet</td></tr>
<tr><td>10. User ID to be used on Internet (In case of VSAT/Leased Line User ID)</td><td colspan="4">YES / NO (Strikeout whichever is not Applicable)</td></tr>
<tr><td>11. VSAT/Leased Line IP Address</td><td colspan="4"></td></tr>
</table>

I / We hereby agree and bind myself/ourselves to be responsible for all acts, quotations made and transactions done or effected by the said Mr. / Ms. _____ as our Approved User on the Trading System of the Multi Commodity Exchange of India Limited (MCX). In case of the said Mr./ Ms._____ ceasing to be associated with us, I / We shall communicate to you the same along with related details and seek change/cancellation in the User ID so allotted against this application, as prescribed. I / We certify that we have not applied for any other User ID in the name of the said

Mr./Ms._____. The User ID so allotted would be used by the said Mr. / Ms. _____ only to access the MCX trading system.

I/We certify that approved user shall clear the Certification as prescribed by MCX.

I/We further certify that Mr. / Ms._____ is not suspended/debarred by SEBI/BSE/NSE and other Stock Exchange/ Commodity Exchange.

Name of Proposed User:

Signature of Proposed User:

For (Name of Member)

Approved Signatory
(Designated Director / Managing Partner / Proprietor / Karta)

Date:
Place:

Annexure-VI

(On Members Letter-Head)

Application for Mapping of Member Administrator/Approved Users to the mode of connectivity

Member ID No.: _____

To,
Membership Department
Multi Commodity Exchange of India Limited
Exchange Square,
255, Suren Road, Chakala,
Andheri (East),
Mumbai – 400 093
Fax No.: 022 – 6649 4151

Dear Sir,

Sub: Mapping of Member Administrator / Approved Users to the mode of connectivity

I/We _____ (Trade name of Member) hereby apply for the mapping of Member Administrator / Approved Users for trading through Internet/VSAT/Leased Line connectivity.

We hereby confirm that we intend to access and trade on Multi Commodity Exchange of India Limited as per mode of connectivity chosen below.

| Sr. No. | Member ID | User ID | Approved User Name | Mode of Connectivity (VSAT/Leased Line/ Internet) | IP Address |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

For (Name of the Member)

Approved Signatory
(Designated Director/Managing Partner/Proprietor/Karta)

Date:

Place:

[34]Annexure - XXIII

Approved Custodian and its contact details

ADDRESS: HDFC Bank Ltd. - Custody Services,
Lodha - I Think Techno Campus
Building - Alpha, 8th Floor,
Kanjur Marg (East),
Mumbai 400 042.
Tel: 3075-2877/ 3075- 2848
Fax: 30507345/30507347/25799861

[Stock Holding Corporation of India Limited (SHCIL) is empanelled as one of the Custodians for depositing securities towards additional deposit with the Exchange.

Contact details of officials of Stock Holding Corporation of India Limited (SHCIL) are as under:

| Sr. No. | Contact Person Name | Contact Details | | Location |
|---|---|---|---|---|
| | | Landline No. | Fax No. | |
| 1 | Mr.Ganesh Zodge | 022-27785532<br>022-61778529 | 022 – 61778533 | Navi Mumbai |
| 2 | Ms.Rohini Henriques | 022-61778514 | | |

[34] Updated the list of approved custodian as per Exchnage Circular Ref. No. MCX/C&S/122/2012 dated March 30, 2012. Earlier **Annexure XXIII** inserted vide circular No.MCX/227/2005 dated 17/6/2005 w.e.f. 28/6/2005.

[35]List of the Equity shares towards additional security deposit as collaterals

List – A

| Sr. No. | Symbol | ISIN Code | Security Name |
|---|---|---|---|
| 1 | ACC | INE012A01025 | ACC Limited |
| 2 | ADANIPORTS | INE742F01042 | Adani Ports and Special Economic Zone Limited |
| 3 | AMBUJACEM | INE079A01024 | Ambuja Cements Limited |
| 4 | ASIANPAINT | INE021A01026 | Asian Paints Limited |
| 5 | AXISBANK | INE238A01034 | Axis Bank Limited |
| 6 | BAJAJ-AUTO | INE917I01010 | Bajaj Auto Limited |
| 7 | BANKBARODA | INE028A01039 | Bank of Baroda |
| 8 | BHARTIARTL | INE397D01024 | Bharti Airtel Limited |
| 9 | BHEL | INE257A01026 | Bharat Heavy Electricals Limited |
| 10 | BOSCHLTD | INE323A01026 | Bosch Limited |
| 11 | BPCL | INE029A01011 | Bharat Petroleum Corporation Limited |
| 12 | CAIRN | INE910H01017 | Cairn India Limited |
| 13 | CIPLA | INE059A01026 | Cipla Limited |
| 14 | COALINDIA | INE522F01014 | Coal India Limited |
| 15 | DRREDDY | INE089A01023 | Dr. Reddy's Laboratories Limited |
| 16 | GAIL | INE129A01019 | GAIL (India) Limited |
| 17 | GRASIM | INE047A01013 | Grasim Industries Limited |
| 18 | HCLTECH | INE860A01027 | HCL Technologies Limited |
| 19 | HDFC | INE001A01036 | Housing Development Finance Corporation Limited |
| 20 | HDFCBANK | INE040A01026 | HDFC Bank Limited |
| 21 | HEROMOTOCO | INE158A01026 | Hero MotoCorp Limited |
| 22 | HINDALCO | INE038A01020 | Hindalco Industries Limited |
| 23 | HINDUNILVR | INE030A01027 | Hindustan Unilever Limited |
| 24 | ICICIBANK | INE090A01021 | ICICI Bank Limited |
| 25 | IDEA | INE669E01016 | Idea Cellular Limited |
| 26 | INDUSINDBK | INE095A01012 | IndusInd Bank Limited |
| 27 | INFY | INE009A01021 | Infosys Limited |

[35] Amended vide Exchange Circular Ref. No. MCX/C&S/318/2015 dated 09/11/2015 w.e.f. 16/11/2015 Earlier amended vide Exchange Circular Ref. Nos. MCX/C&S/70/2015 dated March 09, 2015, MCX/C&S/029/2015 dated 4/2/2015, MCX/C&S/006/2015 dated 08/01/2015, MCX/C&S/388/2014 dated 08/12/2014 , MCX/C&S/363/2014 dated 11/11/2014, MCX/C&S/326/2014 dated 13/10/2014, MCX/C&S/287/2014 dated 08/09/2014, MCX/C&S/270/2014 dated 07/08/2014, MCX/C&S/242/2014 dated 07/07/2014, MCX/C&S/211/2014 dated 09/06/2014, MCX/C&S/176/2014 dated 06/05/2014, MCX/C&S/129/2014 dated 09/04/2014, MCX/C&S/075/2014 dated 11/03/2014, MCX/C&S/040/2014 dated 15/02/2014, MCX/C&S/408/2013 dated 05/12/2013, MCX/C&S/376/2013 dated 12/11/2013, MCX/C&S/340/2013 dated 09/10/2013, MCX/C&S/306/2013 dated 12/09/2013, MCX/C&S/272/2013 dated 13/08/2013, MCX/C&S/242/2013 dated 05/07/2013, MCX/C&S/211/2013 dated 11/06/2013, MCX/C&S/180/2013 dated 14/05/2013, MCX/C&S/148/2013 dated 17/04/2013, MCX/C&S/104/2013 dated 15/03/2013, MCX/C&S/056/2013 dated 19/02/2013, MCX/C&S/012/2013 dated 08/01/2013, MCX/C&S/422/2012 dated 17/12/2012, MCX/C&S/382/2012 dated 10/11/2012, MCX/C&S/262/2012 dated 16/07/2012, MCX/C&S/147/2012 dated 13/04/2012 , MCX/C&S/009/2012 dated 10/01/2012, MCX/C&S/326/2011 dtd 22/09/2011, MCX/C&S/120/2011 dated 12/04/2011, MCX/C&S/326/2010 dtd 15/09/2010, MCX/C&S/203/2010 dated 09/06/2010, MCX/C&S/038/2010 dated 09/02/2010, MCX/C&S/468/2009 dated 17/11/2009 , MCX/C&S/445/2009, MCX/C&S/313/2009 dtd 29/07/2009, MCX/C&S/371/2008 dated 26/11/2008, MCX/337/2005 dated 04/10/2005

| | | | |
|---|---|---|---|
| 28 | ITC | INE154A01025 | ITC Limited |
| 29 | KOTAKBANK | INE237A01028 | Kotak Mahindra Bank Limited |
| 30 | LT | INE018A01030 | Larsen & Toubro Limited |
| 31 | LUPIN | INE326A01037 | Lupin Limited |
| 32 | M&M | INE101A01026 | Mahindra & Mahindra Limited |
| 33 | MARUTI | INE585B01010 | Maruti Suzuki India Limited |
| 34 | NTPC | INE733E01010 | NTPC Limited |
| 35 | ONGC | INE213A01029 | Oil & Natural Gas Corporation Limited |
| 36 | PNB | INE160A01022 | Punjab National Bank |
| 37 | POWERGRID | INE752E01010 | Power Grid Corporation of India Limited |
| 38 | RELIANCE | INE002A01018 | Reliance Industries Limited |
| 39 | SBIN | INE062A01020 | State Bank of India |
| 40 | SUNPHARMA | INE044A01036 | Sun Pharmaceuticals Industries Limited |
| 41 | TATAMOTORS | INE155A01022 | Tata Motors Limited |
| 42 | TATAPOWER | INE245A01021 | Tata Power Company Limited |
| 43 | TATASTEEL | INE081A01012 | Tata Steel Limited |
| 44 | TCS | INE467B01029 | Tata Consultancy Services Limited |
| 45 | TECHM | INE669C01036 | Tech Mahindra Limited |
| 46 | ULTRACEMCO | INE481G01011 | UltraTech Cement Limited |
| 47 | VEDL | INE205A01025 | Vedanta Limited |
| 48 | WIPRO | INE075A01022 | Wipro Limited |
| 49 | YESBANK | INE528G01019 | Yes Bank Limited |
| 50 | ZEEL | INE256A01028 | Zee Entertainment Enterprises Limited |

List B

| Sr. No. | Symbol | ISIN Code | Security Name |
|---|---|---|---|
| 1 | 8KMILES | INE650K01013 | 8K Miles Software Services Limited |
| 2 | ABAN | INE421A01028 | Aban Offshore Limited |
| 3 | ABIRLANUVO | INE069A01017 | Aditya Birla Nuvo Limited |
| 4 | ADANIENT | INE423A01024 | Adani Enterprises Limited |
| 5 | ADANIPOWER | INE814H01011 | Adani Power Limited |
| 6 | AJANTPHARM | INE031B01049 | Ajanta Pharma Limited |
| 7 | AMARAJABAT | INE885A01032 | Amara Raja Batteries Limited |
| 8 | AMTEKAUTO | INE130C01021 | Amtek Auto Limited |
| 9 | APLLTD | INE901L01018 | Alembic Pharmaceuticals Limited |
| 10 | APOLLOHOSP | INE437A01024 | Apollo Hospitals Enterprise Limited |
| 11 | APOLLOTYRE | INE438A01022 | Apollo Tyres Limited |
| 12 | ARVIND | INE034A01011 | Arvind Limited |
| 13 | ASHOKLEY | INE208A01029 | Ashok Leyland Limited |
| 14 | AUROPHARMA | INE406A01037 | Aurobindo Pharma Limited |
| 15 | BAJFINANCE | INE296A01016 | Bajaj Finance Limited |
| 16 | BANKINDIA | INE084A01016 | Bank of India |
| 17 | BATAINDIA | INE176A01028 | Bata India Limited |
| 18 | BEL | INE263A01016 | Bharat Electronics Limited |
| 19 | BEML | INE258A01016 | BEML Limited |
| 20 | BFUTILITIE | INE243D01012 | BF Utilities Limited |
| 21 | BHARATFORG | INE465A01025 | Bharat Forge Limited |
| 22 | BIOCON | INE376G01013 | Biocon Limited |
| 23 | BRITANNIA | INE216A01022 | Britannia Industries Limited |
| 24 | CADILAHC | INE010B01027 | Cadila Healthcare Limited |
| 25 | CANBK | INE476A01014 | Canara Bank |
| 26 | CEATLTD | INE482A01020 | CEAT Limited |
| 27 | CENTURYTEX | INE055A01016 | Century Textiles & Industries Limited |
| 28 | CESC | INE486A01013 | CESC Limited |
| 29 | CHENNPETRO | INE178A01016 | Chennai Petroleum Corporation Limited |
| 30 | COLPAL | INE259A01022 | Colgate Palmolive (India) Limited |
| 31 | CONCOR | INE111A01017 | Container Corporation of India Limited |
| 32 | CROMPGREAV | INE067A01029 | Crompton Greaves Limited |
| 33 | CUMMINSIND | INE298A01020 | Cummins India Limited |
| 34 | DABUR | INE016A01026 | Dabur India Limited |
| 35 | DCBBANK | INE503A01015 | DCB BANK LIMITED |
| 36 | DEEPIND | INE677H01012 | Deep Industries Limited |

| | | | |
|---|---|---|---|
| 37 | DELTACORP | INE124G01033 | Delta Corp Limited |
| 38 | DHFL | INE202B01012 | Dewan Housing Finance Corporation Limited |
| 39 | DISHMAN | INE353G01020 | Dishman Pharmaceuticals and Chemicals Limited |
| 40 | DISHTV | INE836F01026 | Dish TV India Limited |
| 41 | DIVISLAB | INE361B01024 | Divi's Laboratories Limited |
| 42 | DLF | INE271C01023 | DLF Limited |
| 43 | EICHERMOT | INE066A01013 | Eicher Motors Limited |
| 44 | EMAMILTD | INE548C01032 | Emami Limited |
| 45 | EROSMEDIA | INE416L01017 | Eros International Media Limited |
| 46 | ESCORTS | INE042A01014 | Escorts Limited |
| 47 | EXIDEIND | INE302A01020 | Exide Industries Limited |
| 48 | FEDERALBNK | INE171A01029 | The Federal Bank Limited |
| 49 | GATI | INE152B01027 | GATI Limited |
| 50 | GLENMARK | INE935A01035 | Glenmark Pharmaceuticals Limited |
| 51 | GMRINFRA | INE776C01039 | GMR Infrastructure Limited |
| 52 | GODFRYPHLP | INE260B01028 | Godfrey Phillips India Limited |
| 53 | GODREJCP | INE102D01028 | Godrej Consumer Products Limited |
| 54 | GRANULES | INE101D01020 | Granules India Limited |
| 55 | HAVELLS | INE176B01034 | Havells India Limited |
| 56 | HCC | INE549A01026 | Hindustan Construction Company Limited |
| 57 | HCL-INSYS | INE236A01020 | HCL Infosystems Limited |
| 58 | HDIL | INE191I01012 | Housing Development and Infrastructure Limited |
| 59 | HEXAWARE | INE093A01033 | Hexaware Technologies Limited |
| 60 | HIMATSEIDE | INE049A01027 | Himatsingka Seide Limited |
| 61 | HINDPETRO | INE094A01015 | Hindustan Petroleum Corporation Limited |
| 62 | HINDZINC | INE267A01025 | Hindustan Zinc Limited |
| 63 | IBREALEST | INE069I01010 | Indiabulls Real Estate Limited |
| 64 | IBULHSGFIN | INE148I01020 | Indiabulls Housing Finance Limited |
| 65 | IDBI | INE008A01015 | IDBI Bank Limited |
| 66 | IDFC | INE043D01016 | IDFC Limited |
| 67 | IFCI | INE039A01010 | IFCI Limited |
| 68 | INDIACEM | INE383A01012 | The India Cements Limited |
| 69 | INFRATEL | INE121J01017 | Bharti Infratel Limited |
| 70 | INTELLECT | INE306R01017 | Intellect Design Arena Limited |
| 71 | IOC | INE242A01010 | Indian Oil Corporation Limited |
| 72 | IPCALAB | INE571A01020 | IPCA Laboratories Limited |
| 73 | IRB | INE821I01014 | IRB Infrastructure Developers Limited |
| 74 | JETAIRWAYS | INE802G01018 | Jet Airways (India) Limited |
| 75 | JINDALPOLY | INE197D01010 | Jindal Poly Films Limited |

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|---|---|---|---|
| 76 | JINDALSTEL | INE749A01030 | Jindal Steel & Power Limited |
| 77 | JISLJALEQS | INE175A01038 | Jain Irrigation Systems Limited |
| 78 | JPASSOCIAT | INE455F01025 | Jaiprakash Associates Limited |
| 79 | JSWENERGY | INE121E01018 | JSW Energy Limited |
| 80 | JSWSTEEL | INE019A01020 | JSW Steel Limited |
| 81 | JUBILANT | INE700A01033 | Jubilant Life Sciences Limited |
| 82 | JUBLFOOD | INE797F01012 | Jubilant Foodworks Limited |
| 83 | JUSTDIAL | INE599M01018 | Just Dial Limited |
| 84 | KSCL | INE455I01029 | Kaveri Seed Company Limited |
| 85 | KTKBANK | INE614B01018 | The Karnataka Bank Limited |
| 86 | KWALITY | INE775B01025 | kwality limited |
| 87 | LICHSGFIN | INE115A01026 | LIC Housing Finance Limited |
| 88 | M&MFIN | INE774D01024 | Mahindra & Mahindra Financial Services Limited |
| 89 | MARICO | INE196A01026 | Marico Limited |
| 90 | MARKSANS | INE750C01026 | Marksans Pharma Limited |
| 91 | MCDOWELL-N | INE854D01016 | United Spirits Limited |
| 92 | MINDTREE | INE018I01017 | MindTree Limited |
| 93 | MOTHERSUMI | INE775A01035 | Motherson Sumi Systems Limited |
| 94 | MPHASIS | INE356A01018 | MphasiS Limited |
| 95 | MRF | INE883A01011 | MRF Limited |
| 96 | NBCC | INE095N01015 | National Buildings Construction Corporation Limited |
| 97 | NCC | INE868B01028 | NCC Limited |
| 98 | NESTLEIND | INE239A01016 | Nestle India Limited |
| 99 | NIITLTD | INE161A01038 | NIIT Limited |
| 100 | NIITTECH | INE591G01017 | NIIT Technologies Limited |
| 101 | NMDC | INE584A01023 | NMDC Limited |
| 102 | ORIENTBANK | INE141A01014 | Oriental Bank of Commerce |
| 103 | PETRONET | INE347G01014 | Petronet LNG Limited |
| 104 | PFC | INE134E01011 | Power Finance Corporation Limited |
| 105 | RCOM | INE330H01018 | Reliance Communications Limited |
| 106 | RECLTD | INE020B01018 | Rural Electrification Corporation Limited |
| 107 | RELCAPITAL | INE013A01015 | Reliance Capital Limited |
| 108 | RELINFRA | INE036A01016 | Reliance Infrastructure Limited |
| 109 | RPOWER | INE614G01033 | Reliance Power Limited |
| 110 | RUSHIL | INE573K01017 | Rushil Decor Limited |
| 111 | SAIL | INE114A01011 | Steel Authority of India Limited |
| 112 | SIEMENS | INE003A01024 | Siemens Limited |
| 113 | SINTEX | INE429C01035 | Sintex Industries Limited |
| 114 | SKSMICRO | INE180K01011 | SKS Microfinance Limited |
| 115 | SMLISUZU | INE294B01019 | SML Isuzu Limited |
| 116 | SPARC | INE232I01014 | Sun Pharma Advanced Research |

| | | | |
|---|---|---|---|
| | | | Company Limited |
| 117 | SREINFRA | INE872A01014 | SREI Infrastructure Finance Limited |
| 118 | SRF | INE647A01010 | SRF Limited |
| 119 | SRTRANSFIN | INE721A01013 | Shriram Transport Finance Company Limited |
| 120 | STAR | INE939A01011 | Strides Arcolab Limited |
| 121 | SUNTV | INE424H01027 | Sun TV Network Limited |
| 122 | SUVEN | INE495B01038 | Suven Life Sciences Limited |
| 123 | SUZLON | INE040H01021 | Suzlon Energy Limited |
| 124 | SYNDIBANK | INE667A01018 | Syndicate Bank |
| 125 | TAKE | INE142I01023 | Take Solutions Limited |
| 126 | TATACHEM | INE092A01019 | Tata Chemicals Limited |
| 127 | TATACOMM | INE151A01013 | Tata Communications Limited |
| 128 | TATAELXSI | INE670A01012 | Tata Elxsi Limited |
| 129 | TATAMTRDVR | IN9155A01020 | Tata Motors Limited |
| 130 | TATASPONGE | INE674A01014 | Tata Sponge Iron Limited |
| 131 | THERMAX | INE152A01029 | Thermax Limited |
| 132 | TITAN | INE280A01028 | Titan Company Limited |
| 133 | TORNTPHARM | INE685A01028 | Torrent Pharmaceuticals Limited |
| 134 | TVSMOTOR | INE494B01023 | TVS Motor Company Limited |
| 135 | UCOBANK | INE691A01018 | UCO Bank |
| 136 | UNIONBANK | INE692A01016 | Union Bank of India |
| 137 | UPL | INE628A01036 | UPL Limited |
| 138 | VOLTAS | INE226A01021 | Voltas Limited |
| 139 | WELSPUNIND | INE192B01023 | Welspun India Limited |
| 140 | WOCKPHARMA | INE049B01025 | Wockhardt Limited |
| 141 | ZENSARTECH | INE520A01019 | Zensar Technologies Limited |

List C

| Sr. No. | Symbol | ISIN Code | Security Name |
|---|---|---|---|
| 1 | ADANITRANS | INE931S01010 | Adani Transmission Limited |
| 2 | ALBK | INE428A01015 | Allahabad Bank |
| 3 | ANDHRABANK | INE434A01013 | Andhra Bank |
| 4 | BAJAJCORP | INE933K01021 | Bajaj Corp Limited |
| 5 | BAJAJFINSV | INE918I01018 | Bajaj Finserv Limited |
| 6 | BAJAJHIND | INE306A01021 | Bajaj Hindusthan Sugar Limited |
| 7 | BALRAMCHIN | INE119A01028 | Balrampur Chini Mills Limited |
| 8 | BLISSGVS | INE416D01022 | Bliss GVS Pharma Limited |
| 9 | CASTROLIND | INE172A01027 | Castrol India Limited |
| 10 | CHOLAFIN | INE121A01016 | Cholamandalam Investment and Finance Company Limited |
| 11 | COSMOFILMS | INE757A01017 | Cosmo Films Limited |
| 12 | COX&KINGS | INE008I01026 | Cox & Kings Limited |
| 13 | CYIENT | INE136B01020 | Cyient Limited |
| 14 | EIDPARRY | INE126A01031 | EID Parry India Limited |
| 15 | ENGINERSIN | INE510A01028 | Engineers India Limited |
| 16 | ESSAROIL | INE011A01019 | Essar Oil Limited |
| 17 | ESSDEE | INE825H01017 | Ess Dee Aluminium Limited |
| 18 | FCEL | INE220J01025 | Future Consumer Enterprise Limited |
| 19 | FORTIS | INE061F01013 | Fortis Healthcare Limited |
| 20 | FRL | INE623B01027 | Future Retail Limited |
| 21 | GHCL | INE539A01019 | GHCL Limited |
| 22 | GODREJIND | INE233A01035 | Godrej Industries Limited |
| 23 | GODREJPROP | INE484J01027 | Godrej Properties Limited |
| 24 | GPPL | INE517F01014 | Gujarat Pipavav Port Limited |
| 25 | GSPL | INE246F01010 | Gujarat State Petronet Limited |
| 26 | IGL | INE203G01019 | Indraprastha Gas Limited |
| 27 | INOXLEISUR | INE312H01016 | INOX Leisure Limited |
| 28 | INOXWIND | INE066P01011 | Inox Wind Limited |
| 29 | JBCHEPHARM | INE572A01028 | JB Chemicals & Pharmaceuticals Limited |

| | | | |
|---|---|---|---|
| 30 | JKTYRE | INE573A01042 | JK Tyre & Industries Limited |
| 31 | KAJARIACER | INE217B01028 | Kajaria Ceramics Limited |
| 32 | KCP | INE805C01028 | KCP Limited |
| 33 | KEC | INE389H01022 | KEC International Limited |
| 34 | KPIT | INE836A01035 | KPIT Technologies Limited |
| 35 | KRBL | INE001B01026 | KRBL Limited |
| 36 | L&TFH | INE498L01015 | L&T Finance Holdings Limited |
| 37 | LLOYDELENG | INE245C01019 | Lloyd Electric & Engineering Limited |
| 38 | LYKALABS | INE933A01014 | Lyka Labs Limited |
| 39 | MAX | INE180A01020 | Max India Limited |
| 40 | MEP | INE776I01010 | MEP Infrastructure Developers Limited |
| 41 | MIRZAINT | INE771A01026 | Mirza International Limited |
| 42 | NATCOPHARM | INE987B01018 | Natco Pharma Limited |
| 43 | NECLIFE | INE023H01027 | Nectar Lifesciences Limited |
| 44 | NILKAMAL | INE310A01015 | Nilkamal Limited |
| 45 | OFSS | INE881D01027 | Oracle Financial Services Software Limited |
| 46 | OIL | INE274J01014 | Oil India Limited |
| 47 | PAGEIND | INE761H01022 | Page Industries Limited |
| 48 | PCJEWELLER | INE785M01013 | PC Jeweller Limited |
| 49 | PEL | INE140A01024 | Piramal Enterprises Limited |
| 50 | PIDILITIND | INE318A01026 | Pidilite Industries Limited |
| 51 | POLARIS | INE763A01023 | POLARIS CONSULTING & SERVICES LIMITED |
| 52 | PRAJIND | INE074A01025 | Praj Industries Limited |
| 53 | PTC | INE877F01012 | PTC India Limited |
| 54 | PVR | INE191H01014 | PVR Limited |
| 55 | RENUKA | INE087H01022 | Shree Renuka Sugars Limited |
| 56 | ROLTA | INE293A01013 | Rolta India Limited |
| 57 | SCI | INE109A01011 | Shipping Corporation Of India Limited |
| 58 | SHREECEM | INE070A01015 | Shree Cements Limited |
| 59 | SRIPIPES | INE943C01027 | Srikalahasthi Pipes Limited |
| 60 | STRTECH | INE089C01029 | Sterlite Technologies Limited |
| 61 | SYMPHONY | INE225D01027 | Symphony Limited |
| 62 | SYNGENE | INE398R01022 | Syngene International Limited |
| 63 | TATAGLOBAL | INE192A01025 | Tata Global Beverages Limited |
| 64 | TCI | INE688A01022 | Transport Corporation of India Limited |
| 65 | TNPL | INE107A01015 | Tamil Nadu Newsprint & Papers Limited |
| 66 | TORNTPOWER | INE813H01021 | Torrent Power Limited |
| 67 | TTKPRESTIG | INE690A01010 | TTK Prestige Limited |
| 68 | TV18BRDCST | INE886H01027 | TV18 Broadcast Limited |
| 69 | TVTODAY | INE038F01029 | TV Today Network Limited |
| 70 | UBL | INE686F01025 | United Breweries Limited |

| | | | |
|---|---|---|---|
| 71 | UFLEX | INE516A01017 | UFLEX Limited |
| 72 | UNICHEMLAB | INE351A01035 | Unichem Laboratories Limited |
| 73 | VAKRANGEE | INE051B01021 | VAKRANGEE LIMITED |
| 74 | VIPIND | INE054A01027 | VIP Industries Limited |
| 75 | VRLLOG | INE366I01010 | VRL Logistics Limited |

List D

| Sr. No. | Symbol | ISIN Code | Security Name |
|---|---|---|---|
| 1 | 154L | INF917K01JH1 | L&T LIQUID - GROWTH |
| 2 | AXISCFDG | INF846K01CX4 | AXIS LIQUID FUNDDIRECT GROWTH |
| 3 | AXISCFGP | INF846K01412 | AXIS LIQUID FUND - INSTITUTIONAL GROWTH |
| 4 | B151GZ | INF209K01UU3 | BIRLA SUN LIFE FLOATING RATE SHORT TERM DIRECT PLAN GROWTH |
| 5 | B153G | INF209K01RU9 | BIRLA SUN LIFE CASH PLUS GROWTH |
| 6 | B153GZ | INF209K01VA3 | BIRLA SUN LIFE CASH PLUS DIRECT PLAN GROWTH |
| 7 | B511G | INF209K01MJ3 | BIRLA SUN LIFE FLOATING RATE FUND SHORT TERM GROWTH |
| 8 | BPLFG | INF955L01484 | BARODA PIONEER LIQUID FUND PLAN A - GROWTH |
| 9 | CFD1 | INF223J01NS5 | DWS INSTA CASH PLUS FUND - DIRECT PLAN - GROWTH |
| 10 | CPIGG | INF789F01PH1 | UTI LIQUID CASH PLAN INSTITUTIONAL PLAN GROWTH |
| 11 | DSPBRLIGF | INF740K01FK9 | DSP BLACKROCK LIQUIDTY FUND - INSTITUTIONAL PLAN - GROWTH |
| 12 | H53TGR | INF179KB1HU9 | HDFC CASH MANAGEMENT FUND - SAVINGS PLAN - DIRECT PLAN - GROWTH OPTION |
| 13 | HLFGTGR | INF179KB1HP9 | HDFC LIQUID FUND - DIRECT PLAN - GROWTH OPTION |

| | | | |
|---|---|---|---|
| 14 | HLQD53 | INF179KB1HR5 | HDFC CASH MANAGEMENT FUND - SAVINGS PLAN - GROWTH |
| 15 | HLQDLFG | INF179KB1HK0 | HDFC LIQUID FUND - GROWTH |
| 16 | IDFCDFCCG | INF194K01I60 | IDFC CASH FUND-GROWTH-(DIRECT PLAN) |
| 17 | IDFCFCCG | INF194K01VX9 | IDFC CASH FUND -REGULAR PLAN-GROWTH |
| 18 | IPRU1564 | INF109K01VP3 | ICICI PRUDENTIAL LIQUID SUPER INSTITUTIONAL PLAN - DIV - DAILY |
| 19 | IPRU1565 | INF109K01VQ1 | ICICI PRUDENTIAL LIQUID SUPER INSTITUTIONAL PLAN - GROWTH |
| 20 | IPRU1571 | INF109K01TX1 | ICICI PRUDENTIAL MONEY MARKET FUND REGULAR OPTION GROWTH |
| 21 | IPRU8095 | INF109K01Q15 | ICICI PRUDENTIAL LIQUID - DIRECT PLAN - DAILY DIVIDEND |
| 22 | IPRU8096 | INF109K01Q49 | ICICI PRUDENTIAL LIQUID - DIRECT PLAN - GROWTH |
| 23 | IPRU8099 | INF109K01R22 | ICICI PRUDENTIAL MONEY MARKET FUND OPTION - DIRECT PLAN - DAILY DIVIDEND |
| 24 | IPRU8101 | INF109K01R14 | ICICI PRUDENTIAL MONEY MARKET FUND OPTION - DIRECT PLAN - GROWTH |
| 25 | JMLFDG | INF192K01CM6 | JM HIGH LIQUIDITY FUND (DIRECT) GROWTH OPTION |
| 26 | KFLRG | INF174K01NA6 | KOTAK FLOATER SHORT TERM |
| 27 | KLIQPREG | INF174K01NI9 | KOTAK LIQUID |
| 28 | LQG | INF397L01984 | IDBI LIQUID FUND -GROWTH PLAN |
| 29 | MMIGG | INF789F01PX8 | UTI MONEY MARKET INSTITUTIONAL PLAN GROWTH |
| 30 | RELCASDPGP | INF204K01YH3 | RELIANCE LIQUID FUND - CASH PLAN DIRECT PLAN GROWTH OPTION - GROWTH |
| 31 | RELLIQCPGP | INF204K01UE8 | RELIANCE LIQUID FUND-CASH PLAN-GROWTH PLAN - GROWTH OPTION |
| 32 | RELLIQDPGP | INF204K01ZP3 | RELIANCE LIQUIDITY FUND DIRECT PLAN GROWTH OPTION GROWTH |
| 33 | RELLIQTIDR | INF204K01UM1 | RELIANCE LIQUID FUND - TREASURY - DAILY DIVIDEND - DIV REINVEST |
| 34 | RELLIQTPIG | INF204K01UN9 | RELIANCE LIQUID FUND-TREASURY PLAN - PLAN GROWTH PLAN GROWTH OPT |
| 35 | RELLQDTYGP | INF204K01VA4 | RELIANCE LIQUIDITY FUND-GROWTH PLAN-GROWTH OPTION |

| | | | |
|---|---|---|---|
| 36 | RELLTPDPGP | INF204K01ZH0 | RELIANCE LIQUID FUND - TREASURY PLAN DIRECT PLAN GROWTH PLAN GROWTH |
| 37 | RMFLFSIG | INF205K01HM5 | RELIGARE INVESCO LIQUID FUND - GROWTH |
| 38 | SBIPLF | INF200K01MA1 | SBI PREMIER LIQUID FUND |
| 39 | TFRSTF | INF277K01YE6 | TATA MONEY MARKET FUND DIRECT PLAN - GROWTH |
| 40 | TLF | INF277K01PR6 | TATA LIQUID FUND DIRECT PLAN - GROWTH |
| 41 | TMFLFSGG | INF044D01534 | TAURUS LIQUID FUND – SUPER INSTITUTIONAL - GROWTH |

Deed of pledge by a Member

(To Be Executed on Non-Judicial Stamp Paper Of Rs 100/- or in Accordance With The Stamp Duty Rates Applicable at The Place Of Execution, whichever Is Higher).

DEED OF PLEDGE TO BE EXECUTED BY MEMBERS FOR PLEDGE OF SECURITIES

This Deed of Pledge (hereinafter referred to as "this Deed") is executed at _____ on this ___ day of _____ 20___ by _____, S/o / d/o / w/o _____ residing at _____ and having his office at _____ *, a partnership firm registered under the Indian Partnership Act, 1932 and having its office at _____*, limited incorporated as a company under the Companies Act, 1956 and having its registered office at _____ _____*

(hereinafter referred to as " Member" which expression shall unless repugnant to the context thereof include its successors, administrators and assigns) in favour of Multi Commodity Exchange of India Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai – 400093, (hereinafter referred to as " MCX" which expression shall unless repugnant to the context thereof, include its successors and assigns).

*WHEREAS*

a The Member is admitted as a Member of MCX

b One of the requirement of Membership is that the Member if desirous of availing exposure, shall maintain with MCX initial margin deposits/additional margin deposits (hereinafter, for brevity purpose, referred to as "margin deposits") in the form of cash, bank guarantees or securities for the due performance and fulfillment by him/it of his/its engagements, commitments, operations, obligations or liabilities as such Member including any sums due by such member to MCX or any other party as decided by MCX arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by such member.

c Securities to be deposited by the Member for the purpose of availing additional exposure shall be in demat form and as approved by MCX from time to time.

d The Members shall deposit the securities with such custodian(s) acting as depository participants as may be determined by MCX from time to time.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of MCX having agreed to accept approved dematerialized securities as approved by it towards additional margin deposits to an extent of Rs._____ /- (Rupees _____ only), the Member hereby pledges securities (hereinafter referred to as "Said Securities" and which are described in the Schedule annexed hereto and shall include all the securities deposited from time to time in addition to, substitution of or

replacement thereof) with MCX as security for due performance and fulfillment by the Member of all his/its engagements, commitments, operations, obligations or liabilities as a Member of MCX including any sums due by the Member to MCX or any other party as decided by MCX, arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by the member.

2. The Member shall place the Said Securities in the absolute disposition of such Custodian/Depository Participant as may be appointed by MCX for the purpose, in such manner as decided by MCX and such disposition shall be indisputable notwithstanding the fact that the Member may be permitted to have access to the Said Securities in the manner and subject to such terms and conditions as determined by MCX from time to time. The Member confirms, affirms and covenants with MCX that he/it shall do all such acts and things, sign such documents and pay and incur such costs, debts and expenses as may be necessary without prejudice to any other obligations, liabilities, duties which he/it owes as a Member.

3. The Member declares and assures that all the Said Securities are in existence, owned by him/it and free from any prior charge, lien or encumbrance and further shall ensure that all the Said Securities over which pledge may be created in future shall be in existence and owned by him/it at the time of creation of such pledge and shall be unencumbered, absolute and exclusive property of the Member.

4. The Member agrees and undertakes that he/it shall not without the prior written permission of MCX create any charge, lien or encumbrance of any kind upon or over the Said Securities hereby pledged or those which may hereafter be pledged except to MCX, that the Member shall not suffer any such charge, lien or encumbrance that may affect the Said Securities or any part thereof, and further undertakes that he/it shall not do or allow anything to be done that may prejudice the Said Securities while he/it remains liable to MCX in any manner.

5. The Member agrees, declares and undertakes that he/it shall be bound and shall abide by the terms and conditions of the Scheme for the Deposit of securities in dematerialized form as formulated and determined by MCX pertaining to margin deposits, or such other requirements either in their existing form or as modified/changed/altered/amended from time to time pursuant to requirement/compliance of Membership.

6. The Member agrees and hereby authorizes that if in the opinion of MCX, the Member has failed to perform and/or fails to fulfill his/its engagements, commitments, operations, obligations or liabilities as a Member of MCX including payment of any sums due by him/it to MCX or to any other party arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it, then the Member agrees that MCX may invoke the pledge and thereafter on giving one working day notice to the Member shall be empowered/entitled to, sell, dispose ofor otherwise effect any other transfer of the Said Securities in such manner and subject to such terms and conditions as it may deem fit and that the money if any realized from such sale/disposal/or other transfer shall be utilized towards dues/may be disbursed by MCX in such manner and subject to terms and conditions as it may deem fit and further the Member shall do all such things, deeds, acts and execute all such documents as are necessary to enable MCX to effect such sale/disposal/or other transfer. The decision of MCX as to the obligations or liabilities or commitments of the Member and the amount claimed shall be final and binding on the Member. The Member agrees that one working day notice mentioned above shall be deemed to be a

reasonable notice, as this pledge of securities is being accepted as margin deposits by MCX in lieu of cash deposits or bank guarantees, which can be invoked forthwith upon any amount becoming due and appropriated under the Rules, Bye-laws and Business Rules of MCX.

7. The Said Securities pledged as security shall be available at the disposal of MCX as a continuing security and shall remain available for and in respect of all the obligations, liabilities or commitments of the Member jointly or severally and may be utilized as such at the discretion of MCX, as if each of the obligations, liabilities or commitments is secured by the Said Securities. This Deed shall not be considered as cancelled or in any way affected upon the utilization or realization by MCX of the Said Securities for meeting any specific obligation, liability or commitment of the Member and shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Member.

8. The Member agrees to be bound by the instructions of MCX to its custodian or the Depository Participant as the case may be, in respect of creation of pledge, invocation of pledge, release thereof, transfer of securities or sale of securities arising out of any obligations of the Member as referred hereinabove and the Member further agrees that MCX shall not be bound to notify the Member in case of invocation of pledge created by the Member by these presents.

9. The Member shall be released from his/its obligations, liabilities under this Deed only when MCX, in writing, expressly provides for the release of the Said Securities.

10. The Member agrees that MCX shall be entitled to sell, negotiate or otherwise transfer the Said Securities and for the purpose to execute transfer documents and/or any other necessary documents, wherever applicable or other endorsements and that MCX shall be entitled to receive from the Member all expenses incurred by MCX/Custodian for the aforesaid purposes.

11. The Member agrees to pay promptly all such fees, charges and/or costs pertaining to pledge of the Said Securities to the Custodian and/or the Depository Participant and to execute such further documents whether of a legal nature or otherwise as may be required by MCX for the purpose of giving effect to the provisions of this Deed and also the Scheme for the Deposit of Securities in dematerialized form.

12. The Member agrees that the deposit of the Said Securities and the pledge thereof shall not be affected in any manner whatsoever if MCX takes any action against the Member including suspension or expulsion or declaration of the Member as a defaulter.

13. The Member agrees that MCX shall not be under any liability whatsoever to the Member or any other person for any loss, damage, expenses, costs, etc., arising out of the deposit of the Said Securities under these presents, in any manner, due to any cause, whatsoever, irrespective of whether the Said Securities are in the possession of MCX at the time of such loss or damage or the happening of the cause thereof. The Member shall at all times indemnify and keep indemnified MCX from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against MCX in respect of any acts, matters and things lawfully done or caused to be done by MCX in connection with the Said Securities or in pursuance of the rights and powers of MCX under this Deed.

14. The Member undertakes that the deposit of the Said Securities and the pledge thereof and any pledge of securities that may be created shall be binding on the Member as continuing and that the same shall not be prejudiced by any failure on the part of the Member to comply with the Rules, Bye-laws or Business Rules of MCX or any other terms and conditions attendant to the Membership of MCX and that MCX shall be at liberty to enforce its rights hereunder, notwithstanding its rights against the Member hereunder or under its Rules, Bye-laws and Business Rules including amendments thereof or in relation to the Said Securities or to any other security now or hereafter held or taken at any time irrespective of any variation, amendment, change or alteration of any terms or conditions in general or as applicable to the Member in particular.

15. The executants hereby declare that he/it has been duly authorized to execute this Deed by way of Board Resolution of the Member (only in case of corporate members) as per the copy of Board Resolution annexed hereto.

16. This Deed shall be governed by and construed and interpreted in accordance with the laws of India and the courts in Mumbai shall have exclusive jurisdiction on all matters arising out of this Deed.

Executed at _____ on the day, month and year above mentioned.

Signed, sealed and delivered by the within named Member **

_____

In the presence of witnesses

1.

2.

* Strike out whichever is not applicable

** To be signed by
a. The individual if the membership is in his/her name.
b. All partners in case of a Partnership firm
c. By any two of the following persons in the case of a Company:
   i) Managing Director
   ii) Whole-time Director
   iii) Directors (authorized by Board Resolution for the purpose)

SCHEDULE

| Company / Issuer of Security | Type of Security @ | Unit Face Value | Total no. of securities | Remark |
|---|---|---|---|---|
| | | | | |

@ Give details like equity shares, GOI/Treasury Bills, FDR as approved by MCX.

Deed of pledge by a person other than a Member

(To Be Executed on Non-Judicial Stamp Paper of Rs. 100/- or in Accordance with the stamp duty applicable at the place of execution, whichever is higher).

DEED OF PLEDGE TO BE EXECUTED BY PERSONS OTHER THAN MEMBERS FOR PLEDGE OF SECURITIES

This Deed of Pledge (hereinafter referred to as "the Deed") is executed at _____ on this ___ day of _____ 20___ by_____, S/o / d/o / w/o _____ residing at _____ and having his/her office at _____ (hereinafter referred to as "Pledgor" which expression shall unless repugnant to the context thereof include his/her successors, administrators and assigns) in favour of Multi Commodity Exchange of India Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai – 400093, (hereinafter referred to as "MCX" which expression shall unless repugnant to the context thereof, include its successors and assigns).

WHEREAS

Mr. /Ms _____ s/o / d/o / w/o _____ residing at _____ and having his/her/their office at _____ M/s _____, a partnership firm registered under the Indian Partnership Act, 1932 and having their office at _____, M/s _____ Limited, incorporated as a company under the Companies Act, 1956 and having its registered office at _____

(Hereinafter referred to as "Member", which expression shall include its successors and assigns) *

Whereas

a. _____is/are a Member of MCX.

b. One of the requirements of Membership is that the Member if desirous of availing exposure, shall maintain with MCX initial margin deposits /additional margin deposits (hereinafter for brevity sake referred to as "margin deposits") in the form of cash, bank guarantees or securities for the due performance and fulfillment by him/it of his/its engagements, commitments, operations, obligations or liabilities as a Member including any sums due by him/it to MCX or any other party as decided by MCX arising out of or incidental to any contracts made, executed, undertaken, carried on or entered into by him/it.

c. The securities to be deposited by the Member or any other person, as a security for such Member shall be in dematerialized form and as may be approved by MCX from time to time.

d. At the request of the Member and as permitted by MCX, the Pledgor has agreed to offer his/its securities in dematerialized form for the purpose of margin deposits as aforesaid.

e. The Pledgor shall deposit the securities with such Custodian(s) appointed by MCX and acting as depository participants as may be determined by MCX from time to time.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of MCX having agreed to accept dematerialized securities as approved by MCX as margin deposits to an extent of Rs._____ /- (Rupees _____ only), the Pledgor hereby pledges securities (hereinafter referred to as "Said Securities" and which are described in the Schedule annexed hereto and the Said Securities shall include all the securities deposited from time to time in addition to, substitution of or replacement thereof) with MCX as security for due performance and fulfillment by the Member of all his/its engagements, commitments, operations, obligations or liabilities as a Member of MCX including any sums due by him/it to MCX or any other party as decided by MCX arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by the Member.

2. The Pledgor shall place the Said Securities in the absolute disposition of such Custodian/Depository Participant as may be appointed by MCX for the purpose, in such manner as decided by MCX and such disposition shall be indisputable notwithstanding the fact that the Pledgor may be permitted to have access to the Said Securities in the manner and subject to such terms and conditions as determined by MCX. The Pledgor further confirms, affirms and covenants with MCX that he/she shall do all such acts and things, sign such documents and pay and incur such costs, debts and expenses as may be necessary without prejudice to any other obligations, liabilities, duties which the Member owes as a Member of MCX.

3. The Pledgor declares and assures that all the Said Securities are in existence, owned by him/her and free from any prior charge, lien or encumbrance and shall ensure that all the Said Securities over which pledge may be created in future shall be in existence and owned by him/her at the time of creation of such pledge and shall be unencumbered, absolute and exclusive property of the Pledgor.

4. The Pledgor agrees and undertakes that he/she shall not without prior written permission of MCX, create any charge, lien or encumbrance of any kind upon or over the Said Securities hereby pledged or that may hereafter be pledged except favoring MCX, that he/she shall not suffer any such charge, lien or encumbrance that may affect the Said Securities or any part thereof, and further undertakes that he/she shall not do or allow anything to be done that may prejudice the Said Securities while he/she remains liable to MCX in any manner.

5. The Pledgor agrees, declares and undertakes that he/she shall be bound and shall abide by the terms and conditions of the Scheme for Deposit of securities in dematerialized form as formulated and determined by MCX pertaining to margin deposits or any such requirement, for its Members.

6. The Pledgor agrees and hereby authorizes that if in the opinion of MCX, the Member has failed to perform and/or fails to fulfill his engagements, commitments, operations,

obligations or liabilities as a Member of MCX including payment of any sums due by him/it to MCX or to any other party arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it, MCX may invoke the pledge and thereafter, on giving one working day notice to the Pledgor, shall be empowered/entitled to sell, dispose of or otherwise effect any other transfer of the Said Securities in such manner and subject to such terms and conditions as it may deem fit and that the money if any realized from such sale/disposal/or other transfer shall be utilized towards dues or may be disbursed by MCX in such manner and subject to terms and conditions as it may deem fit and further the Pledgor shall do all such things, deeds, acts and execute all such documents as are necessary to enable MCX to effect such sale/disposal/or other transfer. The decision of MCX as to the obligations or liabilities or commitments of the Member and the amount claimed shall be final and binding on the Pledgor. The Pledgor agrees that one working day notice mentioned above shall be deemed to be a reasonable notice, as this pledge of securities is being accepted as margin deposits by MCX in lieu of cash deposits or bank guarantees, which can be invoked forthwith upon amounts becoming due and appropriated under the Rules, bye-laws and Business Rules of MCX.

7. The Said Securities pledged as security shall be available at the disposal of MCX as a continuing security and shall remain available for and in respect of the obligations, liabilities or commitments of the Member severally and may be utilized as such at the discretion of MCX, as if each of the obligations, liabilities or commitments is secured by the Said Securities. This Deed shall not be considered as cancelled or in any way affected upon the utilization or realization by MCX of the Said Securities for meeting any specific obligation, liability or commitment of the Member and shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Member.

8. The Pledgor agrees to be bound by the instructions of MCX to its Custodian or the Depository Participant as the case may be, in respect of creation of pledge, invocation of pledge, release thereof, transfer of securities or sale of securities arising out of any obligations of the Member as referred hereinabove and the Pledgor further agrees that MCX shall not be bound to notify the Pledgor in case of invocation of pledge created by these presents.

9. The Pledgor shall be released from his/her obligations, liabilities under this Deed only when MCX, in writing, expressly provides for the release of the Said Securities.

10. The Pledgor agrees that MCX shall be entitled to sell, negotiate or otherwise transfer the Said Securities and for the purpose to execute transfer documents and/or any other necessary documents, wherever applicable or other endorsements and that MCX shall be entitled to receive from the Pledgor all expenses incurred by MCX for the aforesaid purposes.

11. The Pledgor agrees to pay promptly all such fees, charges and/or costs pertaining to pledge of the said securities to the custodian and/or the depository participant and to execute such further documents whether of a legal nature or otherwise as may be required by MCX for the purpose of giving effect to the provisions of this Deed and also the Scheme for the Deposit of securities in dematerialized form.

12. The Pledgor agrees that the deposit of the Said Securities and the pledge thereof shall not be affected in any manner whatsoever if MCX takes any action against the Member including suspension or expulsion or declaration of the Member as a defaulter.

13. The Pledgor agrees that MCX shall not be under any liability whatsoever to the Pledgor or any other person for any loss, damage, expenses, costs etc arising out of the deposit of the Said Securities under these presents, in any manner, due to any cause whatsoever, irrespective of whether the Said Securities are in the possession of MCX at the time of such loss or damage or the happening of the cause thereof. The Pledgor shall at all times indemnify and keep indemnified MCX from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against MCX in respect of any acts, matters and things lawfully done or caused to be done by MCX in connection with the Said Securities or in pursuance of the rights and powers under this Deed.

14. The Pledgor undertakes that the deposit of the Said Securities and the pledge thereof and any pledge of securities that may be created shall be binding on the Pledgor as continuing and that the same shall not be prejudiced by the Member's failure to comply with the Rules, Bye-laws or Business Rules of MCX or any other terms and conditions attendant to the membership of MCX and that MCX shall be at liberty, notwithstanding its rights against him/it hereunder or under its Rules, Bye-laws and Business Rules including amendments thereof in relation to the Said Securities or to any other security now or hereinafter held or taken at any time irrespective of any variation, amendment, change or alteration of any terms or conditions in general or as applicable to the member or the Pledgor in particular.

15. This Agreement shall be governed by and construed and interpreted in accordance with the laws of India and the courts in Mumbai shall have exclusive jurisdiction on all matters out of this Agreement.

Executed at _____ on the day, month and year above mentioned.

Signed, sealed and delivered by the within named
Pledgor

_____

In the presence of witnesses

1.

2.

* Strike out whichever is not applicable

SCHEDULE

| Company / Issuer of Security | Type of Security @ | Unit Face Value | Total no. of securities | Remark |
|---|---|---|---|---|
| | | | | |

@ Give details like equity shares, GOI/Treasury Bills, FDR as approved by MCX.

Draft of the letter to be given by the Member for release of securities kept as Additional Margin Deposit

Date:

The Clearing and Settlement Department,
Multi Commodity Exchange of India Limited,
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400093

Dear Sir,

Sub: Release of securities kept as additional margin deposit
Clearing Member Code: _____

We wish to withdraw the following securities kept as additional margin deposit.

| Sr. No. | Symbol | Series | Security Name | Qty | Custodian |
|---|---|---|---|---|---|
| | | | | | |

We request you to consider our request for release of the above-mentioned securities as per applicable norms for release of these securities.

Yours faithfully
For (name of the member)

Authorised Signatory
Name:
Designation:

Illustrations for calculation of the Additional Security Deposit

1) If the member has given deposits in the following forms
   - Cash Rs. 20.00 lakhs
   - Cash Equivalents (i.e.BG + FD) of Rs. 100.00 lakhs
   - Approved equity shares worth Rs. 90.00 lakhs (valuation after hair cut)

   Calculation of additional margin limits based on above deposits:
   Cash = Rs. 20.00 lakhs
   Cash equivalent (BG + FD) that will be considered = Rs. 60 lakhs (as per the ratio 1:3, even though the member has given BG+FD worth Rs. 100.00 lakhs
   Hence total of Cash and considerable Cash equivalent = Rs. 80.00 lakhs -----(A)

   *Maximum valuation of shares that will be considered = Rs. 80.00 lakhs (even though the member has pledged shares worth Rs. 90.00 lakhs only Rs. 80.00 lakhs is considered, equivalent to Cash + cash equivalent (as in A above))*

   Hence the member will get total margin limits of Rs. 160.00 lakhs

2) If the member has given deposits in the following forms
   - Cash Rs. 50.00 lakhs
   - Cash Equivalents (i.e.BG + FD) of Rs. 500 lakhs
   - Approved equity shares worth Rs. 200 lakhs (single ISIN)

   Calculation of additional margin limits based on above deposits:
   Cash = Rs. 50.00 lakhs
   Cash equivalent (BG + FD) that will be considered = Rs. 500 lakhs (as the member maintains Rs. 50.00 lakhsand above in cash, the ratio will not apply)
   Hence total of Cash and considerable Cash equivalent = Rs. 550.00 lakhs----(A)

   Valuation of the shares that will be considered = Rs. 100.00 lakhs (only Rs. 100.00 lakh will be considered as an upper cap under one ISIN)

   Hence the member will get total additional margin limits of Rs. 650.00 lakhs

3) Had the member given shares worth Rs. 650 lakhs under 3 ISINs, (say Rs. 300.00 lakhs of shares of RIL, Rs. 250.00 lakhs of shares of SBIN and Rs. 100.00 lakh of shares of L&T in above example 2, then Rs. 300.00 lakhs would have been considered. This is because only Rs. 100.00 lakh will be considered under one ISIN. Hence total additional margin limits the member would enjoye will be Rs. 850.00 lakhs.

List of Commodities[36]

| Sr. No. | Category | Commodity | Haircut % | Upper Cap (Net of Hair-Cut) |
|---|---|---|---|---|
| 1 | Agri Commodities | Cardamom | 50% | Rs. 50 Lacs |
| | | Cotton | 50% | Rs. 200 Lacs |
| | | Kapas Khalli | 50% | Rs. 200 Lacs |
| | | Mentha Oil | 50% | Rs. 200 Lacs |
| | | Potato (Agra) | 50% | Rs. 15 Lacs |
| 2 | Bullions | Gold* | | |
| | | TCM Members | 15% | Rs. 5000 Lacs |
| | | ITCM/PCM Members<br>Upto Rs.5000 Lacs<br>In excess of Rs. 5000 Lacs | <br>15%<br>20% | <br>Rs. 5000 Lacs<br>Rs. 10000 Lacs |
| | | Gold Guinea | 15% | Rs. 2500 Lacs |
| | | Silver | | Rs. 5000 Lacs |
| | | Upto Rs.15 Crores<br>In excess of Rs.15 Crores, upto 35 Crores<br>In excess of Rs.35 Crores, upto 50 Crores | <br>15%<br>25%<br>35% | |
| Total of Commodities for TCM Members<br>Total of Commodities for ITCM/PCM Members | | | | Rs. 5000 Lacs<br>Rs. 10000 Lacs |

Note:

1) In case of physical Warehouse Receipt, the member is required to send original WR along with the original valid Quality Certificate duly endorsed.

2) In case of demat Warehouse Receipt, the same to be transferred to the designated demat account of the Exchange as under:

For CDSL – DP ID 11000022, Client ID 00000040
For NSDL – DP ID IN001117, Client ID 10000013

3) The upper cap of the valuation of warehouse receipts for all the commodities put together will be Rs. 50.00 Crores/ 100.00 Crores subject to individual commodity wise upper caps.

[36] Revised list of approved commodities as per Exchange Circular Ref. no. MCX/C&S/114/2013 dated March 22, 2013. Earlier inserted as approved Commodity vide Circular No.MCX/C&S/264/2008 dated 12/08/2008

Deed of pledge by a Member

(To Be Executed on Non-Judicial Stamp Paper Of Rs 100/- or in Accordance With The Stamp Duty Rates Applicable at The Place Of Execution, whichever Is Higher).

DEED OF PLEDGE TO BE EXECUTED BY MEMBERS FOR PLEDGE OF WAREHOUSE RECEIPTS OF APPROVED COMMODITIES

This Deed of Pledge (hereinafter referred to as "this Deed") is executed at _____ on this ___ day of _____ 20___ by _____, S/o / d/o / w/o _____ residing at _____ and having his office at _____ *, a partnership firm registered under the Indian Partnership Act, 1932 and having its office at _____*

Limited incorporated as a company under the Companies Act, 1956 and having its registered office at _____* (hereinafter referred to as " Member" which expression shall unless repugnant to the context thereof include its successors, administrators and assigns) in favour of Multi Commodity Exchange of India Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai – 400093, (hereinafter referred to as " MCX" which expression shall unless repugnant to the context thereof, include its successors and assigns).

*WHEREAS*

a The Member is admitted as a Member of MCX

b One of the requirement of Membership is that the Member if desirous of availing exposure, shall maintain with MCX initial margin deposits/additional margin deposits (hereinafter, for brevity purpose, referred to as "margin deposits") in the form of cash, bank guarantees, fixed deposit receipts, securities and/or warehouse receipts for the due performance and fulfillment by him/it of his/its engagements, commitments, operations, obligations or liabilities as such Member including any sums due by such member to MCX or any other party as decided by MCX arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by such member.

c Warehouse receipts of approved commodities to be deposited by the Member for the purpose of availing additional exposure shall be from Exchange designated warehouse and as approved by MCX from time to time.

d The Members shall deposit the warehouse receipts with the Exchange and lien should have been marked in the favour of MCX.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of MCX having agreed to accept warehouse receipts of approved commodities towards additional margin deposits to an extent of Rs._____ /- (Rupees _____only), the Member hereby pledges the warehouse receipts (hereinafter referred to as "Said WR(s)" and which are described in the Schedule annexed

hereto and shall include all the warehouse receipts deposited from time to time in addition to, substitution of or replacement thereof) with MCX as security for due performance and fulfillment by the Member of all his/its engagements, commitments, operations, obligations or liabilities as a Member of MCX including any sums due by the Member to MCX or any other party as decided by MCX, arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by the member.

2. The Member shall place the Said WR(s) in the absolute disposition of the Exchange for the purpose, in such manner as decided by MCX and such disposition shall be indisputable notwithstanding the fact that the Member may be permitted to have access to the Said WR(s) in the manner and subject to such terms and conditions as determined by MCX from time to time. The Member confirms, affirms and covenants with MCX that he/it shall do all such acts and things, sign such documents and pay and incur such costs, debts and expenses as may be necessary without prejudice to any other obligations, liabilities, duties which he/it owes as a Member.

3. The Member declares and assures that all the Said WR(s) are in existence, owned by him/it and free from any prior charge, lien or encumbrance and further shall ensure that all the Said WR(s) over which pledge may be created in future shall be in existence and owned by him/it at the time of creation of such pledge and shall be unencumbered, absolute and exclusive property of the Member.

4. The Member agrees and undertakes that he/it shall not without the prior written permission of MCX create any charge, lien or encumbrance of any kind upon or over the Said WR(s) hereby pledged or those which may hereafter be pledged except to MCX, that the Member shall not suffer any such charge, lien or encumbrance that may affect the Said WR(s) or any part thereof, and further undertakes that he/it shall not do or allow anything to be done that may prejudice the Said WR(s) while he/it remains liable to MCX in any manner.

5. The Member agrees, declares and undertakes that he/it shall be bound and shall abide by the terms and conditions of the Scheme for the Deposit of Warehouse Receipts of approved commodities as formulated and determined by MCX pertaining to margin deposits, or such other requirements either in their existing form or as modified/changed/altered/amended from time to time pursuant to requirement/compliance of Membership.

6. The Member agrees and hereby authorizes that if in the opinion of MCX, the Member has failed to perform and/or fails to fulfill his/its engagements, commitments, operations, obligations or liabilities as a Member of MCX including payment of any sums due by him/it to MCX or to any other party arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it, then the Member agrees that MCX may invoke the pledge and thereafter on giving one working day notice to the Member shall be empowered/entitled to, sell, dispose of or otherwise effect any other transfer of the Said WR(s) and/or underlying commodities in such manner and subject to such terms and conditions as it may deem fit and that the money if any realized from such sale/disposal/or other transfer shall be utilized towards dues/may be disbursed by MCX in such manner and subject to terms and conditions as it may deem fit and further the Member shall do all such things, deeds, acts and execute all such documents as are necessary to enable MCX to effect such sale/disposal/or other transfer. The decision of

MCX as to the obligations or liabilities or commitments of the Member and the amount claimed shall be final and binding on the Member. The Member agrees that one working day notice mentioned above shall be deemed to be a reasonable notice, as this pledge of WR(s) is being accepted as margin deposits by MCX in lieu of cash deposits or bank guarantees, which can be invoked forthwith upon any amount becoming due and appropriated under the Rules, Bye-laws and Business Rules of MCX.

7. The Said WR(s) of approved commodities pledged as security shall be available at the disposal of MCX as a continuing security and shall remain available for and in respect of all the obligations, liabilities or commitments of the Member jointly or severally and may be utilized as such at the discretion of MCX, as if each of the obligations, liabilities or commitments is secured by the Said WR(s). This Deed shall not be considered as cancelled or in any way affected upon the utilization or realization by MCX of the Said WR(s) and/or underlying commodities for meeting any specific obligation, liability or commitment of the Member and shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Member.

8. The Member agrees to be bound by the instructions of MCX, in respect of creation of pledge, invocation of pledge, release thereof, transfer of warehouse receipts or sale of warehouse receipts and/or underlying commodities arising out of any obligations of the Member as referred hereinabove and the Member further agrees that MCX shall not be bound to notify the Member in case of invocation of pledge created by the Member by these presents.

9. The Member shall be released from his/its obligations, liabilities under this Deed only when MCX, in writing, expressly provides for the release of the Said WR(s).

10. The Member agrees that MCX shall be entitled to sell, endorse or negotiate or otherwise transfer the Said WR(s) and for the purpose to execute transfer documents and/or any other necessary documents, wherever applicable or other endorsements and that MCX shall be entitled to receive from the Member all expenses incurred by MCX for the aforesaid purposes.

11. The Member agrees to pay promptly all such fees, charges and/or costs pertaining to pledge of the Said WR(s) to the Exchange and to execute such further documents whether of a legal nature or otherwise as may be required by MCX for the purpose of giving effect to the provisions of this Deed and also the Scheme for the Deposit of Warehouse Receipts.

12. The Member agrees that the deposit of the Said WR(s) and the pledge thereof shall not be affected in any manner whatsoever if MCX takes any action against the Member including suspension or expulsion or declaration of the Member as a defaulter.

13. The Member agrees that MCX shall not be under any liability whatsoever to the Member or any other person for any loss, damage, expenses, costs, etc., arising out of the deposit of the Said WR(s) under these presents, in any manner, due to any cause, whatsoever, irrespective of whether the Said WR(s) are in the possession of MCX at the time of such loss or damage or the happening of the cause thereof. The Member shall at all times indemnify and keep indemnified MCX from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made

by any person against MCX in respect of any acts, matters and things lawfully done or caused to be done by MCX in connection with the Said WR(s) and/or underlying commodities or in pursuance of the rights and powers of MCX under this Deed.

14. The Member undertakes that the deposit of the Said WR(s) and the pledge thereof and any pledge of warehouse receipts of the approved commodities that may be created shall be binding on the Member as continuing and that the same shall not be prejudiced by any failure on the part of the Member to comply with the Rules, Bye-laws or Business Rules of MCX or any other terms and conditions attendant to the Membership of MCX and that MCX shall be at liberty to enforce its rights hereunder, notwithstanding its rights against the Member hereunder or under its Rules, Bye-laws and Business Rules including amendments thereof or in relation to the Said WR(s) or to any other security now or hereafter held or taken at any time irrespective of any variation, amendment, change or alteration of any terms or conditions in general or as applicable to the Member in particular.

15. The executants hereby declare that he/it has been duly authorized to execute this Deed by way of Board Resolution of the Member (only in case of corporate members) as per the copy of Board Resolution annexed hereto.

16. This Deed shall be governed by and construed and interpreted in accordance with the laws of India and the courts in Mumbai shall have exclusive jurisdiction on all matters arising out of this Deed.

Executed at _____ on the day, month and year above mentioned.

Signed, sealed and delivered by the within named Member **

_____

In the presence of witnesses

1.

2.

* Strike out whichever is not applicable

** To be signed by

a. The individual if the membership is in his/her name.
b. All partners in case of a Partnership firm.
c. By any two of the following persons in the case of a Company:
    i. Managing Director
    ii. Whole-time Director
    iii. Directors (authorized by Board Resolution for the purpose)

SCHEDULE

| Commodity | WR No. | Issuing Warehouse with address | Quality Assayer | QC Reference, validity date | Value of WR | Remarks |
|---|---|---|---|---|---|---|
| | | | | | | |

Deed of pledge by a person other than a Member

(To Be Executed on Non-Judicial Stamp Paper of Rs. 100/- or in Accordance with the stamp duty applicable at the place of execution, whichever is higher).

DEED OF PLEDGE TO BE EXECUTED BY PERSONS OTHER THAN MEMBERS FOR PLEDGE OF WAREHOUSE RECEIPT OF APPROVED COMMODITIES

This Deed of Pledge (hereinafter referred to as "the Deed") is executed at _____ on this ___ day of _____ 20___ by_____ _____, S/o / d/o / w/o _____ residing at _____and having his/her office at _____ (hereinafter referred to as "Pledgor" which expression shall unless repugnant to the context thereof include his/her successors, administrators and assigns) in favour of Multi Commodity Exchange of India Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Square, 255, Suren Road, Chakala, Andheri (East), Mumbai – 400093, (hereinafter referred to as "MCX" which expression shall unless repugnant to the context thereof, include its successors and assigns).

WHEREAS

Mr. /Ms _____ s/o / d/o / w/o _____ residing at _____ and having his/her/their office at _____ M/s _____, a partnership firm registered under the Indian Partnership Act, 1932 and having their office at _____

M/s _____ Limited, incorporated as a company under the Companies Act, 1956 and having its registered office at _____ (Hereinafter referred to as "Member", which expression shall include its successors and assigns) *

Whereas

a. _____is/are a Member of MCX.

b. One of the requirements of Membership is that the Member if desirous of availing exposure, shall maintain with MCX initial margin deposits /additional margin deposits (hereinafter for brevity sake referred to as "margin deposits") in the form of cash, bank guarantees, fixed deposit receipt, securities or warehouse receipt of approved commodities for the due performance and fulfillment by him/it of his/its engagements, commitments, operations, obligations or liabilities as a Member including any sums due by him/it to MCX or any other party as decided by MCX arising out of or incidental to any contracts made, executed, undertaken, carried on or entered into by him/it.

c. The warehouse receipts to be deposited by the Member or any other person, as a security for such Member shall be from designated warehouse for commodities as may be approved by MCX from time to time.

d. At the request of the Member and as permitted by MCX, the Pledgor has agreed to offer his/its warehouse receipts for the purpose of margin deposits as aforesaid.

e. The Pledgor shall deposit the warehouse receipts with the Exchange and the lien shall be marked in the favour of MCX.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. In consideration of MCX having agreed to accept warehouse receipts of commodities as approved by MCX as margin deposits to an extent of Rs._____ /- (Rupees _____ only), the Pledgor hereby pledges warehouse receipt(s) of approved commodities (hereinafter referred to as "Said WR(s)" and which are described in the Schedule annexed hereto and the Said WR(s) shall include all the WR(s) deposited from time to time in addition to, substitution of or replacement thereof) with MCX as security for due performance and fulfillment by the Member of all his/its engagements, commitments, operations, obligations or liabilities as a Member of MCX including any sums due by him/it to MCX or any other party as decided by MCX arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by the Member.

2. The Pledgor shall place the Said WR(s) in the absolute disposition of the Exchange for the purpose, in such manner as decided by MCX and such disposition shall be indisputable notwithstanding the fact that the Pledgor may be permitted to have access to the Said WR(s) in the manner and subject to such terms and conditions as determined by MCX. The Pledgor further confirms, affirms and covenants with MCX that he/she shall do all such acts and things, sign such documents and pay and incur such costs, debts and expenses as may be necessary without prejudice to any other obligations, liabilities, duties which the Member owes as a Member of MCX.

3. The Pledgor declares and assures that all the Said WR(s) are in existence, owned by him/her and free from any prior charge, lien or encumbrance and shall ensure that all the Said WR(s) over which pledge may be created in future shall be in existence and owned by him/her at the time of creation of such pledge and shall be unencumbered, absolute and exclusive property of the Pledgor.

4. The Pledgor agrees and undertakes that he/she shall not without prior written permission of MCX, create any charge, lien or encumbrance of any kind upon or over the Said WR(s) hereby pledged or that may hereafter be pledged except favoring MCX, that he/she shall not suffer any such charge, lien or encumbrance that may affect the Said WR(s) or any part thereof, and further undertakes that he/she shall not do or allow anything to be done that may prejudice the Said WR(s) while he/she remains liable to MCX in any manner.

5. The Pledgor agrees, declares and undertakes that he/she shall be bound and shall abide by the terms and conditions of the Scheme for Deposit of warehouse receipt of approved commodities as formulated and determined by MCX pertaining to margin deposits or any such requirement, for its Members.

6. The Pledgor agrees and hereby authorizes that if in the opinion of MCX, the Member has failed to perform and/or fails to fulfill his engagements, commitments, operations,

obligations or liabilities as a Member of MCX including payment of any sums due by him/it to MCX or to any other party arising out of or incidental to any contracts made, executed, undertaken, carried out or entered into by him/it, MCX may invoke the pledge and thereafter, on giving one working day notice to the Pledgor, shall be empowered/entitled to sell, dispose of or otherwise effect any other transfer of the Said WR(s) and/or underlying commodities in such manner and subject to such terms and conditions as it may deem fit and that the money if any realized from such sale/disposal/or other transfer shall be utilized towards dues or may be disbursed by MCX in such manner and subject to terms and conditions as it may deem fit and further the Pledgor shall do all such things, deeds, acts and execute all such documents as are necessary to enable MCX to effect such sale/disposal/or other transfer. The decision of MCX as to the obligations or liabilities or commitments of the Member and the amount claimed shall be final and binding on the Pledgor. The Pledgor agrees that one working day notice mentioned above shall be deemed to be a reasonable notice, as this pledge of warehouse receipts is being accepted as margin deposits by MCX in lieu of cash deposits or bank guarantees, which can be invoked forthwith upon amounts becoming due and appropriated under the Rules, bye-laws and Business Rules of MCX.

7. The Said WR(s) pledged as security shall be available at the disposal of MCX as a continuing security and shall remain available for and in respect of the obligations, liabilities or commitments of the Member severally and may be utilized as such at the discretion of MCX, as if each of the obligations, liabilities or commitments is secured by the Said WR(s). This Deed shall not be considered as cancelled or in any way affected upon the utilization or realization by MCX of the Said WR(s) and/or underlying commodities for meeting any specific obligation, liability or commitment of the Member and shall continue and remain in operation in respect of all subsequent obligations, liabilities or commitments of the Member.

8. The Pledgor agrees to be bound by the instructions of MCX in respect of creation of pledge, invocation of pledge, release thereof, transfer of warehouse receipt of approved commodities and/or underlying commodities or sale of warehouse receipts and/or underlying commodities arising out of any obligations of the Member as referred hereinabove and the Pledgor further agrees that MCX shall not be bound to notify the Pledgor in case of invocation of pledge created by these presents.

9. The Pledgor shall be released from his/her obligations, liabilities under this Deed only when MCX, in writing, expressly provides for the release of the Said WR(s).

10. The Pledgor agrees that MCX shall be entitled to sell, negotiate or otherwise transfer the Said WR(s) and/or underlying commodities and for the purpose to execute transfer documents and/or any other necessary documents, wherever applicable or other endorsements and that MCX shall be entitled to receive from the Pledgor all expenses incurred by MCX for the aforesaid purposes.

11. The Pledgor agrees to pay promptly all such fees, charges and/or costs pertaining to pledge of the said WR(s) to the Exchange and to execute such further documents whether of a legal nature or otherwise as may be required by MCX for the purpose of giving effect to the provisions of this Deed and also the Scheme for the Deposit of Warehouse Receipts of approved commodities.

12. The Pledgor agrees that the deposit of the Said WR(s) and the pledge thereof shall not be affected in any manner whatsoever if MCX takes any action against the Member including suspension or expulsion or declaration of the Member as a defaulter.

13. The Pledgor agrees that MCX shall not be under any liability whatsoever to the Pledgor or any other person for any loss, damage, expenses, costs etc arising out of the deposit of the Said WR(s) under these presents, in any manner, due to any cause whatsoever, irrespective of whether the Said WR(s) are in the possession of MCX at the time of such loss or damage or the happening of the cause thereof. The Pledgor shall at all times indemnify and keep indemnified MCX from and against all suits, proceedings, costs, charges, claims and demands whatsoever that may at any time arise or be brought or made by any person against MCX in respect of any acts, matters and things lawfully done or caused to be done by MCX in connection with the Said WR(s) and/or underlying commodities or in pursuance of the rights and powers under this Deed.

14. The Pledgor undertakes that the deposit of the Said WR(s) and the pledge thereof and any pledge of WR(s) that may be created shall be binding on the Pledgor as continuing and that the same shall not be prejudiced by the Member's failure to comply with the Rules, Bye-laws or Business Rules of MCX or any other terms and conditions attendant to the membership of MCX and that MCX shall be at liberty, notwithstanding its rights against him/it hereunder or under its Rules, Bye-laws and Business Rules including amendments thereof in relation to the Said WR(s) or to any other warehouse receipt now or hereinafter held or taken at any time irrespective of any variation, amendment, change or alteration of any terms or conditions in general or as applicable to the member or the Pledgor in particular.

15. This Agreement shall be governed by and construed and interpreted in accordance with the laws of India and the courts in Mumbai shall have exclusive jurisdiction on all matters out of this Agreement.

Executed at _____ on the day, month and year above mentioned.

Signed, sealed and delivered by the within named
Pledgor

_____

In the presence of witnesses

1.

2.

* Strike out whichever is not applicable

SCHEDULE

| Commodity | WR No. | Issuing Warehouse with address | Quality Assayer | QC Reference, validity date | Value of WR | Remarks |
|---|---|---|---|---|---|---|
| | | | | | | |

Draft of the letter to be given by the Member for release of warehouse receipt(s) kept as Additional Margin Deposit

Date:

The Clearing and Settlement Department,
Multi Commodity Exchange of India Limited,
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400093

Dear Sir,

Sub: Release of warehouse receipt(s) kept as additional margin deposit

Clearing Member Code: _____

We wish to withdraw the following warehouse receipts of approved commodities kept as additional margin deposit.

| Sr. No. | Commodity | WR No. | Issuing Warehouse with address | Quality Assayer | QC Reference, validity date | WR Value |
|---|---|---|---|---|---|---|
| | | | | | | |

We request you to consider our request for release of the above-mentioned warehouse receipt(s) as per applicable norms for release of these securities.

Yours faithfully
For (name of the member)

Authorised Signatory
Name:
Designation:

Illustrations for calculation of the Additional Security Deposit

1) If the member has given deposits in the following forms
   - Cash Rs. 20.00 lakh
   - Cash Equivalents (i.e.BG + FD) of Rs. 100.00 lakh
   - Approved equity shares worth Rs. 90.00 lakh (valuation after hair cut)
   - WR of approved commodity from designated warehouse = 50.00 lakh (after hair cut)

   Calculation of additional margin limits based on above deposits:
   Cash = Rs. 20.00 lakh
   Cash equivalent (BG + FD) that will be considered = Rs. 60 lakh (as per the ratio 25:75, even though the member has given BG+FD worth Rs. 100.00 lakh
   Hence total of Cash and considerable Cash equivalent = Rs. 80.00 lakh----(A)

   *Maximum valuation of shares that will be considered = Rs. 80.00 lakh (even though the member has pledged shares worth Rs. 90.00 lakh only Rs. 80.00 lakh is considered, equivalent to Cash + cash equivalent (as in A above))*

   *Valuation of the WR will not be considered as Cash + cash equivalent is not sufficient even to accommodate full valuation of equity shares.*

   Hence the member will get total margin limits of Rs. 160.00 lakh

2) If the member has given deposits in the following forms
   - Cash Rs. 30.00 lakh
   - Cash Equivalents (i.e.BG + FD) of Rs. 100.00 lakh
   - Approved equity shares worth Rs. 90.00 lakh (valuation after hair cut)
   - WR of approved commodity from designated warehouse = 50.00 lakh (after hair cut)

   Calculation of additional margin limits based on above deposits:
   Cash = Rs. 30.00 lakh
   Cash equivalent (BG + FD) that will be considered = Rs. 90 lakh (as per the ratio 25:75, even though the member has given BG+FD worth Rs. 100.00 lakh
   Hence total of Cash and considerable Cash equivalent = Rs. 120.00 lakh ---(A)

   *Valuation of shares that will be considered = full Rs. 90.00 lakh as Cash + cash equivalent (as in A above) is Rs. 120.00 lakh*

   *Maximum valuation of WR that will be considered = Rs. 30.00 lakh as valuation of Eq. Shares + WR can be maximum to the valuation of Cash + cash equivalent (as in A above) which is Rs. 120.00 lakh*

   Hence the member will get total margin limits of Rs. 240.00 lakh

3) If the member has given deposits in the following forms

- Cash Rs. 50.00 lakh
- Cash Equivalents (i.e.BG + FD) of Rs. 500 lakh
- Approved equity shares worth Rs. 200 lakh (single ISIN)
- WR of approved (single) commodity from designated warehouse = 150.00 lakh (after hair cut)

Calculation of additional margin limits based on above deposits:
Cash = Rs. 50.00 lakh
Cash equivalent (BG + FD) that will be considered = Rs. 500 lakh (as the member maintains Rs. 50.00 lakh and above in cash, the ratio will not apply)
Hence total of cash and considerable cCash equivalent = Rs. 550.00 lakh ---(A)

Valuation of the shares that will be considered = Rs. 100.00 lakh (only Rs. 100.00 lakh will be considered as an upper cap under one ISIN)

Valuation of the WR that will be considered = Rs. 100.00 lakh (only Rs. 100.00 lakh will be considered as an upper cap under WR of one commodity)

Hence the member will get total additional margin limits of Rs. 750.00 lakh

4) Had the member given shares worth Rs. 650 lakh under 3 ISINs, (say Rs. 300.00 lakh of shares of RIL, Rs. 250.00 lakh of shares of SBIN and Rs. 100.00 lakh of shares of L&T) and WRs worth or Rs. 400 lakh in 3 commodities (say Rs. 125 lakh in Chana, Rs. 225 lakh in Jeera and Rs. 10 lakh in Silver) in above example 2, then,

Rs. 300.00 lakh would have been considered for equity shares and
Rs. 210.00 lakh will be considered for WRs.

This is because only Rs. 100.00 lakh will be considered under eq. Shares of one ISIN and Rs. 100 lakh will be considered under WR of one commodity.

Hence total additional margin limits the member would enjoye will be Rs. 1060.00 lakh

Annexure - XXIV

Form No- I: Arbitration Application

To,
The Arbitration Division.
Multi Commodity Exchange of India Ltd.,
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093

Sir(s),

I/We, am/are a Member of the Exchange/Constituent of _____*(Please mention name of Member). I/We hereby apply for adjudication by arbitration of the claim, difference and dispute within the meaning of the Bye laws, Rules and Regulations of the Exchange which has arisen and is now pending between me and following person

a) Name :
b) Status :
c) Address :
d) Registered Office :
e) Contact Number :
   - Office :
   - Residence :
   - Mobile No :
   - Fax No :
   - Email :

The amount of claim in the matter is:

(a) Rs. _____ (in word) (Rupees_____only)
(b) Commodity details:
    1. Commodity Name/s _____
    2. Date of transaction on the Exchange:_____

Please find enclosed a cheque/Demand Draft/Pay order No._____ dated_____ issued by _____ bank in favour of Multi Commodity Exchange of India Ltd., for an amount of Rs. _____ (Rupees_____ only) payable at Mumbai towards Arbitration deposit for defraying costs and expenses of arbitration.

I/We state that I do not want a hearing from the arbitrator/ I do want a hearing from the arbitrator*

Signature of Applicant

Date:
Place:

Note:
The Applicant shall put his/her signature on all the pages of the documents submitted along with this form and if the Applicant is s firm/company, the rubber stamp of the firm/company shall be affixed on all the pages. If the Applicant is a firm/company then the authorized representative of the Applicant has to submit the authority letter/board resolution as the case may be along with this form.

Five names are to be suggested from the list of persons eligible to act as arbitrators

* Strike whichever is not relevant.

Form No- II: Nomination and Appointment of Arbitrators

In the matter of an Arbitration under the Bye laws, Rules and Regulations of the Multi Commodity Exchange of India Ltd.,
Arbitration Matter No. MCX/Legal/____/0 .

BETWEEN

M/s _____

Mr./Mrs./Ms. _____
Applicant

Office/Residence Address _____

Tel: Office_____ Res._____ Fax: Office _____
Mobile No. _____

AND

M/s _____
Respondent

Registered Office _____

Tel: Office_____ Res._____ Fax: Office_____ Res._____
Mobile No. _____

To,
Arbitration Division,
Multi Commodity Exchange of India Limited
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093

Sir/s,

In the said matter, we, the above named the Applicant/ Respondent, do hereby propose the following names of four Arbitrators from the approved panel of Arbitrators for appointment as Arbitrator or bench of Arbitrators in order of preference.

1.

2.

3.

4.

Yours faithfully,

Signature

Date:
Place:

Form No- III: Reply by the Respondent to Arbitration Application

In the matter of an Arbitration under the Bye laws, Rules and Regulations of the Multi Commodity Exchange of India Ltd., Arbitration Matter No._____/200_.

BETWEEN

Mr./Mrs./Ms. _____ Applicant (TM/C)*
Office /Residence Address_____
Tel: Office_____ Res._____ Fax: Office_____ Res._____
Mobile No. _____

AND

M/s _____ Respondent (TM/C)*

Registered Office _____

Tel: Office_____ Res._____ Fax: Office_____ Res._____
Mobile No. _____

To,
Arbitration Division,
Multi Commodity Exchange of India Limited
Exchange Square, 255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093

Sir/s,
In connection with the application for arbitration submitted by Mr./Mrs./Ms./M/s. _____ the Applicant above named, I/We enclose herewith three/Six copies of my reply along with the enclosures.

Please also find enclosed a Cheque/Pay order/Demand Draft No._____dated_____ issued by_____bank in favour of Multi Commodity Exchange of India Limited for an amount of Rs._____ (Rupees _____ only) payable at Mumbai towards Arbitration deposit for defraying costs and expense of arbitration.

I/We state that I do not want a hearing from the arbitrator/I do not want a hearing from the arbitrator.

Yours faithfully,

Signature of Respondent
Date:
Place:

Note: The Respondent shall put his/her signature on all the pages of the documents submitted along with this form and if the Respondent is a firm/company, the rubber stamp of the firm/company shall be affixed on all the pages. If the Respondent is a firm/company/ten the authorized representatives of the Respondent has to submit the authority letter/board resolution as the case may be along with this form.

'TM' stands for "Member" and 'C' stands for " Constituents"
* Strike whichever is not relevant.

Form No- IA: Arbitration Application

To,
The Arbitration Division.
Multi Commodity Exchange of India Ltd.,
MUmbai

Sir(s),

I/We, am/are a Member of the Exchange/Constituent of _____*(Please mention name of Member). I/We hereby apply for adjudication by arbitration of the claim, difference and dispute within the meaning of the Bye laws, Rules and Regulations of the Exchange. which has arisen and is now pending between me and the following Warehouse.

f) Name :
g) Status :
h) Address :
i) Registered Office :
j) Contact Number :
   - Office :
   - Residence :
   - Mobile No :
   - Fax No :
   - Email :

The amount of claim in the matter is:

(c) Rs. _____ (in word) (Rupees_____only)
(d) Commodity details:
    1. Commodity Name/s _____
    2. Date of transaction on the Exchange:_____

Please find enclosed a cheque/Demand Draft/Pay order No._____ dated_____ issued by _____ bank in favour of Multi Commodity Exchange of India Ltd., for an amount of Rs. _____ (Rupees_____ only) payable at Mumbai towards Arbitration deposit for defraying costs and expenses of arbitration.

I/We state that I do not want a hearing from the arbitrator/ I do want a hearing from the arbitrator*

Signature of Applicant

Date:
Place:

Note:
The Applicant shall put his/her signature on all the pages of the documents submitted along with this form and if the Applicant is s firm/company, the rubber stamp of the firm/company shall be affixed on all the pages. If the Applicant is a firm/company then the authorized representative of the Applicant has to submit the authority letter/board resolution as the case may be along with this form.
Five names are to be suggested from the list of persons eligible to act as arbitrators
* Strike whichever is not relevant.

Form No- II A: Nomination and Appointment of Arbitrators

In the matter of an Arbitration under the Bye laws, Rules and Regulations of the Multi Commodity Exchange of India Ltd., Arbitration Matter No._____/200_.

BETWEEN

Mr./Mrs./Ms. _____ Applicant ©*
Office /Residence Address_____

Tel: Office_____ Res._____ Fax: Office_____ Res._____
Mobile No. _____

AND

M/s _____ Respondent (W)*

Registered Office _____

Tel: Office_____ Res._____ Fax: Office_____ Res._____
Mobile No. _____

To,

Arbitration Division
Multi Commodity Exchange of India Limited
Mumbai

Sir/s,

In the said matter, the names of persons chosen by me/us as arbitrators from the list of eligible persons to act as arbitrators are given below in descending order of preference:

1)
2)
3)
4)
5)

Yours faithfully,

Signature

Date:
Place:

Note: Five names are to be suggested from the list of persons eligible to act as arbitrators 'C' stands for " Constituent" and 'W' stands for " Warehouse"

Form No- III A: Reply by the Respondent to Arbitration Application

In the matter of an Arbitration under the Bye laws, Rules and Regulations of the Multi Commodity Exchange of India Ltd., Arbitration Matter No._____/200_.

BETWEEN

Mr./Mrs./Ms. _____ Applicant (C)*
Office /Residence Address_____

Tel: Office_____ Res._____ Fax: Office_____ Res._____
Mobile No. _____

AND

M/s _____ Respondent (W)*

Registered Office _____

Tel: Office_____ Res._____ Fax: Office_____ Res._____
Mobile No. _____

To,

Arbitration Division
Multi Commodity Exchange of India Limited

Sir/s,

In connection with the application for arbitration submitted by Mr./Mrs./Ms./M/s. _____ the Applicant above named, I/We enclose herewith three/Six copies of my reply along with the enclosures.

Please also find enclosed a Cheque/Pay order/Demand Draft No._____dated_____ issued by_____ bank in favour of Multi Commodity Exchange of India Limited for an amount of Rs._____ (Rupees _____ only) payable at Mumbai towards Arbitration deposit for defraying costs and expense of arbitration.

I/We state that I do not want a hearing from the arbitrator/I do not want a hearing from the arbitrator.

Yours faithfully,

Signature of Respondent/s

Date:
Place:

Note: The Respondent shall affix the rubber stamp of the company on all the pages. The authorized representatives of the Respondent has to submit the authority letter/board resolution as the case may be along with this form.
'W' stands for "Warehouse" and 'C' stands for " Constituents"
* Strike whichever is not relevant.

[37]Annexure - XXV

Format of Nomination
(Rule 8B)

I, _____ aged about _____ years, s/o, d/o, w/o, _____, an individual under the trade name M/s_____ registered with Multi Commodity Exchange of India(MCX)membership Number_____, also registered with Forward Markets Commission (FMC) bearing no. _____ do hereby at my own will and free consent, nominate Mr./Mrs./Miss _____ aged about _____ years s/o, w/o, d/o, _____ residing at _____ who is my _____ (relationship) to be the nominee to the rights, benefits and privileges of the membership rights to the extent applicable in respect of M/s _____ (Name of Member / Trade Name of Member) after my death.

Signature of Nominator/ Member :

Name of Nominator/ Member:
Address of Nominator/ Member:

Date:
Place:

Signature of Nominee :

Name of Nominee :
Address of Nominee :

Date:
Place:

Affix colored Passport Size Photograph of nominee ( Sign across the Photograph)

Signature of Witness :

Name of Witness:
Address of Witness:

Date:
Place:

Affix colored Passport Size Photograph of witness (Sign across the Photograph)

[37] Annexure XXV inserted as per Circular No.MCX/111/2006 dated 18/03/2006.

Format of change of Nominee
(Rule 8B)

This is with reference to my nomination dated _____ wherein I had nominated Mr./Mrs./Miss _____ to be my nominee to the rights, benefits and privileges of the Membership rights of Multi Commodity Exchange of India Limited (MCX) to the extent applicable in respect of M/s _____ after my death.

I hereby on my own will and free consent withdraw the said nomination of Mr. /Mrs./Miss _____ on this day with immediate effect and (*only if required) in its place now make the following new nomination:

I _____ aged about _____ years, s/o, d/o, w/o, _____, an individual Operating under the trade name M/s_____ of MCX, with MCX registration number _____having obtained FMC registration bearing No. _____ do hereby at my own will and free consent, nominate Mr./Mrs./Miss _____ aged about _____ years s/o, w/o, d/o, _____ residing at _____ who is my _____ (relationship) to be the nominee to the rights, benefits and privileges of Membership rights of MCX to the extent applicable in respect of M/s _____after my death.

Signature of Nominator/ Member:

Name of Nominator/ Member:
Address of Nominator/ Member:

Date:
Place:

Affix colored Passport Size Photograph of nominee (Sign across the Photograph)

Signature of Nominee:

Name of Nominee:
Address of Nominee:

Date:
Place:

Signature of Witness :

Name of Witness:
Address of Witness:

Date:
Place:

Affix colored Passport Size Photograph of witness (Sign across the Photograph)

Annexure - XXVI

Format of Undertaking for reactivation of trading account
(To be taken on the letterhead in case of non-individual client)

Date: _____

To,

Member Name,
Registered Office Address

Sir,

I/we _____ (name of the client-Individual/Non-individual), having trading account with Unique Client Code _____ allotted to me/us by your broking house situated at _____ (branch name) since _____ (date of activation of the account).

I/we am/are not trading in commodity futures contracts on the MCX trading platform since _____ (last trade date). However, I/we am/are desirous to start trading again in commodity futures contracts on the MCX platform. In this regard, you are requested to reactivate my/our trading account and allow trading with immediate effect.
I/we hereby undertake that:

1. I/We have completed all the KYC formalities and submitted all the required documents thereof (Proof of Identity, Address Proof, Bank Proof, PAN, etc.), at the time of opening the trading account originally and enrolling as a client with you.

2. There are no changes in respect of my/our Address, Bank account, PAN details, as provided to you earlier. Further, there is no material change in the other information provided to you in KYC Form.

I/we declare that the information given above is true to my/our knowledge. I/we, therefore, request you that the requirement of fresh KYC may not be insisted upon.
Yours Faithfully,

_____

(Name of the Individual Client)

Or

For (Name of the Non-individual client)

_____

(Name of the Authorized Signatory - Designated Director/Managing Partner/Karta/Proprietor)

Annexure - XXVII

[38]Electronic Contract Note [ECN] – DECLARATION
(VOLUNTARY)

To,
(Name of the member with exchange)

Dear Sir,

I, _____ a client with Member M/s._____ of _____ Exchange undertake as follows:

- I am aware that the Member has to provide physical contract note in respect of all the trades placed by me unless I myself want the same in the electronic form.
- I am aware that the Member has to provide electronic contract note for my convenience on my request only.
- Though the Member is required to deliver physical contract note, I find that it is inconvenient for me to receive physical contract notes. Therefore, I am voluntarily requesting for delivery of electronic contract note pertaining to all the trades carried out / ordered by me.
- I have access to a computer and am a regular internet user, having sufficient knowledge of handling the email operations.
- My email id is _____. This has been created by me and not by someone else.
- I am aware that this declaration form should be in English or in any other Indian language known to me.
- This declaration is valid till 31st March _____ ( yyyy )

[The above declaration has been read and understood by me. I am aware of the risk involved in dispensing with the physical contract note, and do hereby take full responsibility for the same]

(The above lines must be reproduced in own handwriting of the client.)

_____
_____

Client Name: _____
Unique Client Code : _____
PAN: _____

Address : _____
Signature of the client
Date :

[38] Inserted vide Exchange Circular No.MCX/COMP256/2011 dated 10/07/2011

Place:
Verification of the client signature done by,
Name of the designated officer of the Member
Signature
Date :

Instructions:

- This declaration form has to be sent by the Member to the client on the email id provided by client while opening the trading account.
- The client shall, on receipt of this email, print the email as well as the declaration form.
- The hard copy of the declaration shall be filled up by the client and submitted to the Member along with a signed hard copy of the email. The Member shall acknowledge the receipt of the declaration from the client.
- The size of the font of this declaration must be at least 12.

Annexure XXVIII

CLEARING MEMBER – CUSTODIAL PARTICIPANT AGREEMENT

(To be executed on non-judicial stamp paper of appropriate value – Rs 300 in Maharashtra)

This agreement is made on this _____ day of _____ 20__, between _____, a company/ partnership firm/ individual having registered office / office / residence at _____ (hereinafter called "Clearing Member") which expression shall unless repugnant to the context or meaning thereof include its successors, legal representatives and permitted assigns and _____, a company / partnership firm/ individual having its registered office/ office/ residence at _____ (hereinafter called "Custodial Participant" or "CP") which expression shall unless repugnant to the context or meaning thereof include its successors, legal representatives and permitted assigns).

Whereas

(a) _____ is a registered Institutional Clearing Member (ITCM)/ Professional Clearing Member (PCM) (hereinafter referred to as the Clearing Member) of MCX (Member Code _____ and FMC UMC _____) and is inter alia authorized to clear and settle trades executed by the Trading Member (TM)/ Custodial Participants through the TM/ TCM/ ITCM (who has appointed the Clearing Member to clear and settle his trades) or on its behalf

(b) The CP desires to effect purchase and / or sale in futures contracts of approved commodities' on MCX through a single or multiple trading members of MCX and clear and settle such trades through the Clearing Member

(c) The CP has approached the Clearing Member to undertake clearing & settlement of trades and to discharge his duties and obligations towards MCX on his behalf and the Clearing Member, in turn, agreed to clear and settle the trades done by the CP through trading member(s) of MCX subject to the provisions contained in the Rules, Bye Laws and Business Rules of MCX and / or its Circulars amended from time to time and the terms and conditions contained herein.

(d) The parties to this agreement are desirous of reducing the terms and conditions agreed, in writing, as contained herein:

Now, therefore, this agreement witnesseth as FOLLOWS:

1. At the request of the CP and in consideration of the CP agreeing to pay certain fees and charges as mutually agreed between the parties and abide by the terms and conditions contained in this agreement, Rules, Bye-Laws and Business Rules of MCX the Clearing Member hereby undertakes upon himself the obligations of clearing and settlement of the trades of the CP executed / done, through a single or multiple trading members of MCX and to do all the acts, deeds and activities arising from and / or incidental to the clearing and settlement of such deals.

2. Rights of the Clearing Member

2.1 The Clearing Member shall be entitled to demand / receive from the CP such deposits in such form as the Clearing Member may specify from time to time.

2.2 Without prejudice to the generality of the above, the CP shall place with the Clearing Member an amount, as decided by the Clearing Member, as deposit which shall be continuously maintained during the subsistence of this agreement. Subject to the provisions of Rules, Bye Laws and Business Rules of MCX in case of any shortfall in such deposit, the Clearing Member shall be entitled to initiate any action necessary to protect his interests in this regard against the CP.

2.3 The Clearing Member shall be entitled to receive such fees, charges, or commission, in respect of various services which he renders or agrees to render to the CP, from the CP at such intervals as may be mutually agreed upon.

2.4 The Clearing Member shall specify, subject to the requirements prescribed by MCX from time to time, open position / margin limit up to which open positions can be taken by the CP. Such limits may be increased or reduced by the Clearing Member from time to time. The Clearing Member shall have the authority to initiate any action necessary to protect his interests in this regard, which may, inter alia, include restriction on further trading and close-out of open positions of the CP.

2.5 The Clearing Member shall be entitled to collect from the CP additional capital / margin(s) of such amounts of such kinds, as he may require, which at any point of time shall not be less than the amount stipulated by MCX from time to time. The Clearing Member shall have authority to collect such additional margin(s) as required by him or as per requirement of MCX

2.6 The Clearing Member shall be entitled to receive from the CP such amounts as may be required to be paid towards daily mark to market settlement of futures contracts and final settlement of futures contracts, as per the requirement of MCX.

2.7 The Clearing Member shall have authority to close out / liquidate the open positions of the CP in accordance with the Rules, Bye-Laws, and Business Rules & Business Rules of the MCX. In the case of non-payment of dues by the CP towards margins, additional margins, daily mark to market as well as final settlement of futures contract, fees, commission and / or charges, by making necessary requests to MCX for initiating such action. In such case, any loss arising due to the closing out of open positions shall be payable by the CP and will be recovered from the CP by the Clearing Member.

2.8 The Clearing Member shall collect, preserve and maintain all the important documents, agreements, books of accounts, records, and computerized data of the CP for which the Clearing Member shall have free access to the premises occupied by the CP or by any other person on his behalf.

2.9 The Clearing Member shall have right to inspect the books of accounts, records, documents and computerised data of the CP for which the Clearing Member shall have free access to the premises occupied by the CP or by any other person on his behalf.

3. Obligations of the Clearing Member

3.1 The money deposited by each CP shall be kept in separate account by the Clearing Member, distinct from his own account and shall provide the details of margins collected for the trades executed by the CP, to MCX as per the requirements of MCX.

3.2 The Clearing Member shall inform the CP about the margin limit (including any increase or reduction in such limits) up to which open positions can be taken by the CP.

3.3 The Clearing Member shall be liable to pay to the CP any amount becoming due and receivable by the CP towards daily mark to market settlement of futures contracts and final settlement of futures contracts, as per the requirements of MCX.

3.4 The Clearing Member shall be required to refund any excess margin money to the CP unless otherwise agreed in writing.

3.5 The Clearing Member may settle the accounts on a periodical basis, if mutually agreed between Clearing Member and CP, which should be in accordance with the Rules, Byelaws and Business Rules of MCX

3.6 In the event of default by the Clearing Member or his being declared defaulter by MCX the Clearing Member shall render all assistance to the CP for transfer of the CP's positions to some other Clearing Member.

3.7 In the event of failure by the Clearing Member in the payment of any dues to CP, the CP shall, with the prior approval of MCX have the right to transfer his own open positions immediately to another Clearing Member. The Clearing Member shall be obliged to pay to the CP for any costs incurred for transfer of the open positions, if such event occurs.

3.8 If due to the default of the Clearing Member, the open positions of the CP are closed-out and any loss is incurred due to such close-out, the Clearing Member shall reimburse such loss to the CP, unless the default of the Clearing Member was on account of the CP.

3.9 The Clearing Member shall treat the information pertaining to the CP as confidential. The Clearing Member shall not disclose the same to any other person except to governmental, statutory, regulatory or legal authorities on a request made by any of these authorities in writing.

3.10 The Clearing Member shall be required to provide reports / statements of mark to market settlement and final settlement of trades, margin amounts and open positions to the CP, periodically as may be mutually agreed.

4. Rights of the Custodial Participant

4.1 The CP shall be entitled to have all the trades, executed through any trading member(s) & cleared and settled through the Clearing Member.

4.2 The CP shall be entitled to receive intimation from the Clearing Member about the margin / capital limits (including any increase or reduction in such limits) upto which open positions can be taken by the CP.

4.3 The CP shall be entitled to receive reports / statements of mark to market, obligation reports, delivery reports/ final settlement reports, from the Clearing Member, periodically as may be mutually agreed.

4.4 The CP shall be obliged to pay to / entitled to receive from, the Clearing Member such amounts towards daily mark to market settlement of futures contracts and final settlement of futures contracts, as per the requirement of MCX.

4.5 In the event of the Clearing Member being declared a defaulter by MCX, the CP, unless the CP himself has defaulted to the Clearing Member, shall be entitled to transfer his open positions to some other Clearing Member and recover any costs incurred for such transfers from the Clearing Member.

4.6 In the event of failure by the Clearing Member in the payment of any dues to CP, the CP shall, with the prior approval of MCX have the right to transfer his own open positions immediately to another Clearing Member. The CP shall also have the right to recover from Clearing Member any costs incurred for transfer of the open positions.

4.7 In case the open positions of the CP are closed-out due to the default of the Clearing Member, the CP, unless the CP himself has defaulted to the Clearing Member, shall be entitled to recover such loss from the Clearing Member.

5. Obligations of the Custodial Participant

5.1 The CP shall pay to the Clearing Member such deposits in such form as the Clearing Member may specify from time to time.

5.2 Without prejudice to the generality of the above, the CP shall place with the Clearing Member such amount as may be decided by the Clearing Member as deposit which shall be continuously maintained during the subsistence of this agreement. Subject to the provisions of Rules, Bye Laws and Business Rules of MCX, the Clearing Member shall be entitled to initiate any action necessary to protect his interest in this regard against the CP.

5.3 The CP shall pay to the Clearing Member such fees, charges or commission in respect of various services which he renders or agrees to render to the CP at such intervals as may be mutually agreed upon by them.

5.4 The CP shall pay to the Clearing Member margins of such amounts as may be prescribed by MCX from time to time including additional margins, if any or such higher amount of margins as may be mutually agreed with the Clearing Member. The margins shall be deposited by the CP within such time and in such form as may be specified by the Clearing Member.

5.5 The CP shall be obliged to pay to / entitled to receive from, the Clearing Member such amounts towards daily mark to market settlement of futures contracts and final settlement of futures contracts, as per the requirement of MCX.

5.6 The accounts shall be settled on a periodical basis as may be mutually agreed between the Clearing Member and the CP.

5.7 The CP shall be obliged to reimburse to the Clearing Member any loss caused due to the closing out / liquidation of his open positions initiated by the Clearing Member, on account of non-payment of dues by the CP towards margins, additional margins, daily mark to market settlement of futures contracts, final settlement of futures contracts, fees, charges, commission, penalties, expenses and any other sum, as per the requirement of MCX.

5.8 The CP shall do all such acts, deeds and activities that are necessary for the purpose of strict compliance with the Rules, Bye Laws and Business Rules of MCX by the Clearing Member.

5.9 If due to the default of the CP, the open position of the CP is closed-out and any loss is

incurred due to such close-out, the CP shall be liable to reimburse such loss to the Clearing Member.

6. Termination of the Agreement

This agreement entered into between the Clearing Member and the CP may be terminated by either of the parties by giving at least one month written notice to the other party or as may be mutually consented. A copy of such notice shall be given to all the trading members through whom the CP trades at such time and also to the Clearing House of the Exchange. The Clearing Member shall further request the Clearing House of the Exchange for cancellation of the CP code allotted to the Custodial Participant, with effect from the date and time at which this agreement is terminated. Such cancellation or termination shall not have any effect on transactions executed before the time and date of termination and the parties shall enjoy the same rights and shall have same obligations in respect of such executed transactions.

7. Mode of Communication

Any communication between the Clearing Member and the CP shall be made in any one or more of the following ways:

(a) sending through electronic mail
(b) delivering by post
(c) sending by registered post
(d) sending under certificate of posting
(e) sending by express delivery post / courier services
(f) sending by telegram
(g) sending by fax
(h) affixing on the door at the last known business or residential address
(i) advertising at least once in any prominent daily newspaper

8. Force Majeure

No liability shall result to either party for delay in performance or non-performance of the obligations under the agreement caused and / or contributed to by any event of force majeure. For purposes of this clause, "force majeure" means and includes wars, insurrections, revolution, fires, floods, epidemic, quarantine restrictions, declared general strikes in relevant industries, act of God, act of governmental / statutory / regulatory / legal authority and such other acts or events beyond the control of the non-performing party.

9. No assignment

Neither party shall be entitled to assign or otherwise transfer this agreement or any benefits, rights, obligations or interests herein whether in whole or in part to any other agency without the prior written consent of the other.

10. Non-waiver

No forbearance, delay or indulgence by either party in enforcing the provisions of this agreement shall prejudice or restrict the rights of that party nor shall any waiver of its rights operate as a waiver of any subsequent breach and no rights, powers, remedies herein

conferred upon or reserved for either party is exclusive of any other right, power or remedy available to that party and each right, power or remedy shall be cumulative.

11. Arbitration

11.1 All disputes, differences or questions arising out of or in relation to the agreement including the interpretation of the terms contained herein with regard to the obligations, failure or breach thereof by any of the parties and / or of any matter whatsoever arising out of the agreement, shall in the first instance be resolved mutually by the parties.

11.2 If the parties fail to resolve the same mutually, then the same shall be referred to the arbitration in accordance with the Rules, Bye laws and Business Rules of MCX.

12. Jurisdiction

This agreement shall be subject to the exclusive jurisdiction of the courts in _____.

IN WITNESS THEREOF, the parties to this agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of
CLEARING MEMBER :
By :
Signature :
Title :
Witness :

Signed for and on behalf of
CUSTODIAL PARTICIPANT :
By :
Signature :
Title :
Witness :

Annexure XXIX

APPLICATION FROM CLEARING MEMBER FOR ALLOTMENT OF CUSTODIAL PARTICIPANT (CP) CODE
(On the letter head of the Clearing Member )

Date:

Multi Commodity Exchange of India Limited
Exchange Square 3rd Floor,
Suren Road, Chakala
Andheri (East), Mumbai 400 093

Dear Sir,

Sub: Allotment Of Custodial Participant (CP) Code

MemberCode _____
FMC UMC. _____

We wish to inform you that we have been appointed as Clearing Member by M/s (Name of Custodial Participant) who desires to trade through a single or multiple trading members at MCX. The letter of Custodial Participant confirming the appointment is attached herewith. Details of the Custodial Participant are as follows:

| | |
|---|---|
| Name of the Custodial Participant | |
| Registered Office / Address | |
| Name of contact person & designation | |
| Telephone No. & Fax No. | |
| Email id of contact person | |
| FMC Registration No. (if available) | |
| PAN details | |

We will undertake clearing and settlement of the trades done on behalf of the above mentioned Custodial Participant in MCX. We have entered into an agreement dated_____ with M/s _____ (Custodial Participant) for the purpose, as required and a copy of the same is attached.

We therefore request you to allot CP code and oblige.

Yours sincerely

Authorised Signatory

Annexure XXX

APPLICATION FOR CHANGE OF CLEARING MEMBER FROM THE CUSTODIAL PARTICIPANT

Date:

Multi Commodity Exchange of India Limited
Exchange Square 3rd Floor,
Suren Road, Chakala
Andheri (East), Mumbai 400 093

Dear Sir,

Sub: Change of Clearing Member affiliation from _____ (Member Code _____ to _____( Member Code_____ )

Ref: CP Code:

We wish to terminate the arrangement, in respect of clearing and settlement of our trades on the Exchange, with the said clearing member M/s. _____, with effect from._____ at close of market hours

M/s _____ another Clearing Member of the Exchange will take over all our open positions from M/s _____ (outgoing Clearing Member), for the purpose of settlement and clear and settle the trades done on the Exchange, on our behalf with effect from. _____(at start of market hours).

We attach the following documents for effecting the change:

- Letter dated _____ of M/s _____ (outgoing Clearing Member)
- Letter dated _____ of M/s _____ (incoming Clearing Member)
- Agreement dated_____ between M/s. _____ (incoming Clearing Member) and ourselves.

We, therefore, request that all our open positions be transferred from _____ (outgoing Clearing Member) to _____ (incoming Clearing Member) after the close of market hours of _____.

We forward this letter to you through M/s _____ (incoming Clearing Member).

Yours sincerely

Authorised Signatory

Cc to: Trading Member(s) through whom the CP shall trade

Annexure XXXI

NO OBJECTION LETTER FROM OUTGOING CLEARING MEMBER
(On the letterhead of the Outgoing Clearing Member)

Date:

Multi Commodity Exchange of India Limited
Exchange Square 3rd Floor,
Suren Road, Chakala
Andheri (East), Mumbai 400 093

Dear Sir,

Sub: NOC for Change of Clearing Member affiliation

Member Code _____
FMC UMC _____

It is agreed between M/s. _____ (CP Name) (CP Code_____) and ourselves to terminate the agreement dated …… for clearing and settlement of the trades done on behalf the said Custodial Participant on the Exchange with effect from. _____ at close of market hours

We shall clear and settle the trades of the above said CP till _____(at close of market hours). Accordingly, the obligation in respect of the trades done on behalf of the said CP at the Exchange will be met by us till the said date or when the CP's open positions are transferred to another Clearing Member, whichever is later.

Yours sincerely

Authorised Signatory

Annexure XXXII

CONSENT LETTER FROM THE INCOMING CLEARING MEMBER
(On the letterhead of the Incoming Clearing Member)

Date:

Multi Commodity Exchange of India Limited
Exchange Square 3rd Floor,
Suren Road, Chakala
Andheri (East), Mumbai 400 093

Dear Sir,

Sub: Consent to act as Clearing Member for M/s _____ (Custodial Participant's Name and Code))

Member Code _____
FMC UMC registration No. _____

We wish to inform you that we have been appointed as Clearing Member for M/s _____ in respect of his trades through a single or multiple trading members at the Exchange. Details of the Custodial Participant are as follows:

| | |
|---|---|
| Name of the Custodial Participant | |
| Registered Office / Address | |
| Name of contact person & designation | |
| Telephone No. & Fax No. | |
| Email id of contact person | |
| FMC UMC Registration No. (if available) | |
| PAN details | |

We hereby agree and undertake to act as Clearing Member and to clear and settle the trades on behalf of M/s. _____( Custodial Participant). We have entered into an agreement dated_____ with M/s _____ (Custodial Participant) for the purpose, as required and a copy of the same is attached.

You are requested to transfer the open positions, if any, of M/s. _____ (name of the Custodial Participant), to our account with effect from. _____(at start of market hours). We undertake to clear and settle all open positions and margin obligations of the above said Custodial Participant with effect from._____.

Yours sincerely
Authorised Signatory

Annexure – XXXIII

Undertaking - Consent to Maintain Minimum Cash Balance of Rs. 50 lakh

(To be submitted on the letterhead of the Member)

Date:

To

Multi Commodity Exchange of India Ltd,
Exchange Square,
255, Suren Road,
Chakala, Andheri (East),
Mumbai – 400 093.

Dear Sir,

Member ID : _____

Sub: Consent to maintain minimum cash balance of Rs. 50 lakh

As per your circular no. MCX/C&S/187/2007 dated May 17, 2007, we hereby undertake to keep & maintain minimum Cash Margin Deposits of Rs. 50.00 Lakh towards margin deposit and the same amount shall not be utilized for MTM Pay- in. In view of the same, we request you to permit total collateral limits against Bank Guarantees and Fixed Deposit Receipts deposited with the Exchange.

We also undertake and confirm hereby that there will be no default in our MTM Pay in. If the cash balance, at any point of time, falls below the minimum requirement of Rs.50 lakh, for any reason whatsoever, then the exemption granted under the provisions of the above mentioned circular will stand withdrawn with immediate effect.

Thanking You

Yours faithfully
For (Member Name)

Authorised Signatory

[1][Annexure – XXXIV

Annexure 1- UNDERTAKING CUM INDEMNITY (TO BE GIVEN BY TRADING MEMBER/STOCK BROKER)

This Undertaking –Cum-Indemnity is executed on this _____ day of _____, 20_____, at _____.

I / We, _____ (having Membership ID No…….), an individual /a firm registered under the Partnership Act, 1932 and Limited Liability Partnership Act 2008/ a Company / body corporate incorporated under the Companies Act of 1956 /_____ Act, 19__, and residing at / having our office/ registered office at _____ (hereinafter referred to as the 'Undersigned' which expression shall unless repugnant to the context include her/his / its successors, assigns and legal representatives) give this Undertaking-Cum-Indemnity.

IN FAVOUR of

MULTI COMMODITY EXCHANGE OF INDIA LTD, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Square, CTS No.255, Suren Road, Chakala, Andheri (East), Mumbai – 400 093, India (hereinafter referred to as "MCX" / "Exchange", which expression shall unless repugnant to the context include its successors, assigns and legal representatives)

WHEREAS

a) SEBI vide its Circular No. CIR/CDMRD/DEICE/03/2015 dated December 11, 2015 has made the provisions of Circular No. CIR/MRD/DP/24/2013 dated August 19, 2013 and Circular No. CIR/MRD/DP/06/2014 dated February 07, 2014 related to Testing of software used in or related to Trading and risk Management applicable to commodity markets.
b) The undersigned member is already using or intending to use various software for trading and risk management as mentioned and hereby agrees to undertake and abide by the following.

NOW THEREFORE IN CONSIDERATION OF MCX having agreed to consider my/our application to avail the CTCL Facility, I / we hereby IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE and agree to abide by and be bound by the following terms and conditions:

1. I/We undertake that M/s. _____ (Name of Trading Member) will take all necessary steps to ensure that every new software and any change thereupon to the trading and/or risk management functionalities of the software will be tested as per the framework prescribed by SEBI / Exchange before deployment of such new / modified software in Commodity/Securities market.
2. I / We undertake that M/s._____ (Name of Trading Member) will ensure that approval of the Exchange is sought for all new / modified

[1] Inserted vide Exchange Circular Ref. MCX/CTCL/080/2016 dated 21/03/2016 (Ref. SEBI Circular Ref. CIR/CDMRD/DEICE/03/2015 dated 11/12/2015)

software and will comply with various requirements specified by SEBI or the Exchange from time to time with regard to usage, testing and audit of the software.

3. I / We undertake that the absolute liability arising from failure to comply with the above provisions shall lie entirely with M/s. _____ (Name of Trading Member).
4. I/we hereby agree to abide by the Bye-laws, Rules, Regulations, Circulars and/or any other amendments issued by the SEBI / Exchange from time to time.
5. I / we shall execute, sign and subscribe to such other documents, papers, agreements, covenants, bonds, and/or undertakings as may be prescribed or required by SEBI / Exchange from time to time.
6. I/We also agree and understand that in the event of my/our non-compliance with any of the provisions as mentioned by the SEBI / Exchange from time to time, Exchange shall take such action against us as it may deem fit in this regard including suspension, penalties, fines, etc.
7. I/ We shall indemnify and keep indemnified the Exchange, their directors, managers, officers, employees and agents harmless against every and all claims, demands, actions, proceedings, damages, liabilities, losses, costs and expenses suffered or incurred by them, which arises out of my/our usage of CTCL Software.
8. I/ We agree that no forbearance, delay or indulgence by MCX in enforcing the provisions of this Undertaking shall prejudice or restrict rights of MCX nor shall any waiver of tis rights operate as a waiver of any subsequent breach and no rights, powers, remedies herein conferred upon or reserved for MCX is exclusive of any other right, power or remedy available to MCX and each right, power or remedy shall be cumulative.
9. I/We agree that this undertaking shall be governed by the laws of India and Courts at Mumbai shall have exclusive jurisdiction in all such matters arising out of this undertaking.

IN WITNESS WHEREOF this Undertaking is executed by the undersigned on the day, month, year and the place first mentioned above.

SIGNED, SEALED AND DELIVERED BY

_____

for and on behalf of _____

_____

_____

Before me

In Presence of Witnesses

| Sr. No. | Name | Address | Signature |
|---|---|---|---|
| 1. | | | |
| 2. | | | |

GUIDELINES FOR SUBMITTING UNDERTAKING

1. The Undertaking is to be executed on a non-judicial stamp paper/s or on paper franked from Stamp Office / authorised banks, for a value of INR 500/-

2. Further the Undertaking (including all annexures / schedules) has to be notarised before a Notary Public.

3. Please use the format of respective undertaking as it is. PLEASE DO NOT RETYPE THE UNDERTAKING.

4. All the pages of this Undertaking (including all annexures / schedules) have to be signed in full. The persons signing should also sign in full at all places in the Undertaking where anything has been hand-written / any corrections have been made.

   If the Member is an individual, then the Undertaking has to be signed by the individual Member himself. If the Member is a firm, then ALL the partners are required to sign this Undertaking.

5. If the Member is a company, the Undertaking has to be accompanied with a certified copy of the resolution of the Board of Directors of the company authorising the person(s) executing the undertaking to do so. The Common Seal of the company has to be affixed by the company on this Undertaking in the presence of such persons as authorised by the Articles of Association of the company. The Board Resolution should clearly state that the affixation of common seal shall be made in the presence of such persons as authorised by the Articles of Association of the company and should also clearly state the names of such persons. The above persons should sign the undertaking as a token of their presence when the common seal is affixed.

Signature**

(**to be signed by the person(s) signing the Undertaking)

**Annexure–2**

**Reference Points While Developing/Testing "CTCL Facility" Software**

- Order Management
  - Order entry- attributes
  - Order confirmation
  - Order status
  - Order modification
  - Order cancellation
  - Pending orders
  - Order history / reports

- Trade management
  - Trade confirmation
  - Trade Reports
  - Trade modification

- Risk Management
  - Order quantity limit
  - Order value limit
  - Position Limit
  - Turnover Limit

- Client information
  - Client code structure
  - Display of client position

- Security & Compliance related
  - Password protection
  - Lock-in mechanism for inactive users
  - Security of login session
  - Display of Trading member code and user id
  - Mandatory collection of margins
  - Display of Exchange User Id and TM name on trader workstation

- Internet Trading
  - Member name and SEBI Registration Number / Unique Member Code (UMC) on website
  - Display of Investor protection rule, Arbitration rule and rules effecting member - client relationship
  - Display of Risk disclosure documents
  - Trade confirmation through email and/or on the mobile phone
  - Default client code while order entry

**Annexure-3**

**Application for modification in approved CTCL Software**

(On letterhead of the Member)

To,

CTCL Department
Multi Commodity Exchange of India Limited
255, Exchange Square,
Suren Road, Chakala,
Andheri (East),
Mumbai – 400 093

Dear Sir,

I/We _____ (Name of Trading Member) do hereby communicate that we have done necessary testing and participated in mock trading session and are satisfied with the following product.

| Sr. # | Particulars | | Details |
|---|---|---|---|
| 1. | Type of software (CTCL/IBT/WT/ATF) | : | |
| 2. | Name of Existing Software and/or Strategy with version number | | |
| 3. | Name of Modified Software and/or Strategy with version number | | |
| 4. | Empanelled Vendor Name / In-house | | |
| 5. | Member's Registered Office address | : | |
| 6. | Telephone No (with STD code) | : | |
| 7. | Fax No | : | |
| 8. | Contact Person Name | : | |
| 9. | Contact Person – Telephone No. & Mobile No. | : | |
| 10. | Contact Person- Email ID | : | |
| 11. | User ID | | |

For (Name of the Member)

Authorised Signatory
(Name and designation)

Date:
Place:

**Annexure-4**

**System Audit Report – Format**
(On the letterhead of system auditor)

Date:

Name of Trading Member:
Member Id:

**CTCL Audit Checklist (Part I)**
**IBT Audit Checklist (Part I + Part II)**
**Wireless Trading Audit Checklist (Part I + Part II + Part III)**
**Algo Audit Checklist (Part I + Part IV)**

Part I

<table>
<tr><td>Sr. No.</td><td>Area of Audit</td><td>Results & Observations</td><td>Auditor's Remark</td></tr>
<tr><td>A.</td><td>System Features & Functionality</td><td>Results</td><td>Opinions</td></tr>
<tr><td>1.</td><td>Software Details<br><br><table><tr><td>Particulars</td><td>Name</td><td>Version No.</td></tr><tr><td>Application Software</td><td></td><td></td></tr><tr><td>Software developed by</td><td></td><td></td></tr><tr><td>Gateway/Adapter</td><td></td><td></td></tr><tr><td>Risk Administration / Manager</td><td></td><td></td></tr><tr><td>Front End / Order Placement / Algo Strategy</td><td></td><td></td></tr><tr><td>Database details</td><td></td><td></td></tr></table></td><td></td><td></td></tr>
<tr><td>2.</td><td>The installed system features are as prescribed by MCX.<br><br>The Member ensures that software version number is used to identify the system being approved by the Exchange.<br><br>Price Broadcast<br>The system has a feature for receipt of price broadcast data<br><br>Order Processing :<br>The system has a feature:<br>Which allows order entry and confirmation of orders</td><td></td><td></td></tr>
</table>

| | | | |
|---|---|---|---|
| | Which allows for modification or cancellation of orders placed<br><br>Trade Confirmation:<br>The system has a feature which enables confirmation of trades. | | |
| 3. | The installed system provides a system based control facility over the order input process<br><br>Order Entry<br>The system has order placement controls that allow only orders matching the system parameters to be placed.<br><br>Order Modification<br>The system allows for modification of orders placed.<br><br>Order Cancellation<br>The system allows for cancellation of orders placed Order Outstanding Check<br><br>The system has a feature for checking the outstanding orders i.e. the orders that have not yet traded or partially traded. | | |
| 4. | The installed system provides a system based control facility over the trade confirmation process<br><br>Trade Confirmation and Reporting Feature<br><br>Should allow confirmation and reporting of the orders that have resulted in trade | | |
| 5. | The installed system provides a system based control facility over the order input process<br><br>Order Matching<br>Does the System pass all the Orders to the trading platform of the Exchange for execution and not allow any crossing of orders that are routed through it? | | |
| 6. | The System generates appropriate audit logs and trails so as to facilitate tracking of events such as orders and trades with timestamp. | | |
| 7. | The installed system allows for placing of orders only for authorized clients<br><br>Client ID Verification<br>Only duly authorized client's orders are allowed to be placed.<br><br>Proprietary order entry mechanism<br>Order entry for Pro types of orders is executed through specific User Ids.<br><br>The system should not in any manner suggest to the user by default the name of Exchange, Scrip and Segment etc. It is the | | |

| | | | |
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| | user who should have the option to select the same. | | |
| 8. | The installed system has a User Management system as per the requirements of MCX.<br><br>Approved Users:<br>Only users approved by MCX are allowed to access the system and documentation regarding the same is maintained in the form of<br>User Approval Application<br>Copy of User Qualifications<br><br>User Creation:<br>New User IDs are created as per the CTCL guidelines.<br><br>User ID:<br>All users are uniquely identified through issue of unique CTCL ids.<br><br>User Disablement:<br>Users not compliant with the Exchange Requirements are disabled and event logs maintained<br><br>User Deletion:<br>Users are deleted as per the MCX guidelines<br><br>Reissue of User Ids:<br>User Ids are reissued as per the MCX guidelines.<br><br>Locked User Accounts:<br>Users whose accounts are locked are unlocked only after documented unlocking requests are made. | | |
| 9. | User management and authentication mechanism<br><br>Whether user management, password policy and procedures are documented?<br>Whether registration and de-registration of user IDs are carried out as per the approved policy?<br>Whether system has facility to manage users and roles assigned to them?<br>Whether system allows access to only authorised users?<br>Whether system has User ID and Password combination authentication mechanism which allows access only after providing valid details?<br>Whether system requests for identification and new password before login into the system?<br>Whether system allows access to functionality / module for which they are authorised? | | |

| | | | |
|---|---|---|---|
| 10 | Whether all successful and failed login attempts are logged with details like IP address and other data to enable traceability | | |
| B | Risk Management System | Results | Opinions |
| 11 | The installed system is capable of assessing the risk of the client as soon as the order comes in and informs the client of acceptance/rejection of the order within a reasonable period.<br><br>Should allow for risk management of the orders placed and online risk monitoring of the orders being placed.<br><br>Order Parameters<br>There is online risk assessment of all orders placed through the system. | | |
| 12. | Whether the system carries out appropriate validations of the following risk parameters including Credit checks before the orders are released to the Exchange:<br>Exposure limit<br>Margin limit<br>Order Quantity Limits<br>Order Value Limits<br>Daily Price Range Checks<br>Cumulative limit on value of unexecuted orders | | |
| 13. | The installed system provides a system based event logging and system monitoring facility which monitors and logs all activities / events arising from actions taken on the gateway / database server, authorized user terminal and transactions processed for clients or otherwise and the same is not susceptible to manipulation.<br><br>The installed systems has a provision for On-line surveillance and risk management as per the requirements of MCX and includes<br><br>Number of Users Logged In / hooked on to the network incl. privileges of each<br><br>The installed systems has a provision for off line monitoring and risk management as per the requirements of MCX and includes reports / logs on<br>Number of Authorized Users<br>Activity logs<br>Systems logs<br>Number of active clients | | |
| 14. | The installed system provides a system based control facility on the trading limits of the clients and exposures taken by the clients including set pre-defined limits on the exposure and turnover of each client.<br><br>Only orders that are within the parameters specified by the risk | | |

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| | management systems are allowed to be placed. | | |
| 15. | System-based control on the pre-defined trading limits set by the Member. | | |
| 16. | The installed system provides for reconfirmation of orders which are larger than that as specified by the member's risk management system.<br><br>Whether system has a manual override facility for allowing orders that do not fit the system based risk control parameters? | | |
| 17. | Facility to prompt the user when he puts in orders that are over and above the normal limits set by the Member. | | |
| C | Session Security | Results | Options |
| 18. | Whether system has secure end-to-end encryption for all data transmission between the client and the member system through a Secure Standardized Protocol.<br><br>A procedure of mutual authentication between the client and the member server is implemented? | | |
| 19. | The installed system provides for session security for all sessions established with the server by the front end application.<br>The system uses session identification and authentication measures to restrict sessions to authorized user only.<br>The system uses session security measures like encryption to ensure confidentiality of sessions initiated. | | |
| 20. | The installed system has provision for security, reliability and confidentiality of data through use of encryption technology, SSL or similar session confidentiality protection mechanisms<br><br>The system uses SSL or similar session confidentiality protection mechanisms<br>The system uses a secure storage mechanism for storing of usernames and passwords<br>The system adequately protects the confidentiality of the user's trade data. | | |
| D | Password Security | Results | Options |
| 21. | Does the organization's policy and procedure document have a password policy? | | |
| 22. | The installed system Authentication mechanism is as per the guidelines of the MCX<br><br>The installed system uses passwords for authentication.<br>The system requests for identification and new password before login into the system.<br>The Password is masked at the time of entry. | | |
| 23. | System authenticates user with a User Name and password as first level of security. | | |
| 24. | System mandates changing of password when the user logs in for the first time? | | |

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| 25. | Automatic disablement of the user on entering erroneous password on five consecutive occasions. | | |
| 26. | The system provides for automatic expiry of passwords at the end of a reasonable duration (maximum 6 months) and re-initialisation of access on entering fresh passwords. | | |
| 27. | Prior intimation is given to the user before such expiry? | | |
| 28. | System controls to ensure that the password is alphanumeric (preferably with one special character), instead of just being alphabets or just numerical. | | |
| 29. | System controls to ensure that the changed password cannot be the same as of the last 6 passwords. | | |
| 30. | System controls to ensure that the Login id of the user and password should not be the same. | | |
| 31. | System controls to ensure that the password should be of minimum six characters and not more than twelve characters. | | |
| 32. | User/Client is deactivated if the same is not used for a continuous period of 12 (Twelve) months from date of last use of the account. | | |
| 33. | System allows user to change their passwords at their discretion and frequency. | | |
| 34 | System controls to ensure that the password is encrypted at member's end so that employees of the member cannot view the same at any point of time. | | |
| E | Infrastructure & Capacity Management | Results | Options |
| 35. | System has built-in high system availability to address any single point failure. | | |
| 36. | Service has adequate bandwidth and multiple links to ensure reliability and redundancy. | | |
| 37. | Are the resources monitored, tuned and calculations made for future capacity requirements to ensure the required performance. | | |
| 38. | Adequate un-interrupted power supply for smooth operation of the System is available at the Site? | | |
| 39. | Whether backup network link is available in case of failure of the primary link to the MCX? | | |
| 40. | Firewall<br><br>Whether suitable firewalls are implemented?<br><br>Is specific port / services access granted on firewall by following a proper approval process? | | |
| 41. | Anti-virus<br><br>Is a malicious code protection system implemented? If Yes, then are the definition files up-to-date?<br><br>How frequently does antivirus patches are updated?<br><br>Any instances of infection? | | |

| | | | |
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| | Last date of virus check of entire system. | | |
| 42. | Additional Access Control Security<br><br>The installed system provides a dual factor authentication system for access to the various components.<br><br>Extra Authentication Security<br>The systems uses additional authentication measures like smart cards, biometric authentication or tokens etc.<br><br>The system has a second level of password control for critical features.<br><br>Whether adequate controls have been implemented for admission of personnel into the server rooms / place where algo servers are located and whether audit trails of all the entries / exits at the server room / locations are maintained? | | |
| F | Backup & Recovery Procedures | Results | Options |
| 43. | Does the organization's documented policy include a backup policy and procedures? | | |
| 44. | The back-up and restore systems implemented by the member is adequate to deliver sustained performance and high availability.<br><br>Whether the member system has on-site as well as remote site back-up capabilities? | | |
| 45. | The Installed systems backup capability is adequate as per the requirements of the MCX for overcoming loss of product integrity.<br><br>Are backups of the following system generated files maintained as per the MCX guidelines?<br>At the server/gateway level<br>Database<br>Audit Trails Reports<br><br>At the user level<br>Market Watch<br>Logs<br>History<br>Reports<br>Audit Trails<br><br>Are backup procedures documented and backup logs maintained?<br><br>Are the backup logs maintained and are the backups been verified and tested? | | |

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| | Are the backup media stored safely in line with the risk involved? Are there any recovery procedures and have the same been tested? | | |
| G | Business Continuity & Disaster Recovery Procedures | Results | Options |
| 46. | Does the Organisation have a suitable documented Business Continuity or Disaster Recovery or Incident Response process commensurate with the organization size and risk profile to ensure a high degree of availability of the installed system<br><br>Is there any documentation on Business Continuity / Disaster Recovery / Incident Response?<br><br>Does a BCP / DRP plan exist?<br><br>If a BCP/DRP plan exists, has it been tested on regular basis?<br><br>Are there any documented incident response procedures?<br><br>Are there any documented risk assessments?<br><br>Does the installation have a Call List for emergencies maintained?<br><br>Whether redundancy is built at all level of infrastructure?<br><br>Whether all critical systems / infrastructure are in HA mode? | | |
| 47. | How will the organization assure customers prompt access to their funds and securities in the event the organization determines it is unable to continue its business in the primary location - Network / Communication Link Backup<br><br>Is the backup network link adequate in case of failure of the primary link to the MCX?<br><br>Is the backup network link adequate in case of failure of the primary link connecting the users?<br><br>Is there an alternate communications path between customers and the firm?<br><br>Is there an alternate communications path between the firm and its employees?<br><br>Is there an alternate communications path with critical business constituents, banks and regulators?<br><br>Whether detailed network diagram is prepared and available for verification? | | |

| | | | |
|---|---|---|---|
| | Is network and network diagram in line with the one submitted to the Exchange? | | |
| 48. | How will the organization assure customers prompt access to their funds and securities in the event the organization determines it is unable to continue its business in the primary location - System Failure Backup<br><br>Are there suitable backups for failure of any of the critical system components like<br>Gateway / Database Server<br>Router<br>Network Switch<br><br>Infrastructure breakdown backup<br><br>Are there suitable arrangements made for the breakdown in any infrastructure components like<br>Power Supply<br>Water<br>Air Conditioning<br><br>Primary Site Unavailability<br>Have any provision for alternate physical location of employees been made in case of non-availability of the primary site<br><br>Disaster Recovery<br>Are there suitable provisions for Books and records backup and recovery (hard copy and electronic).<br><br>Have all mission-critical systems been identified and provision for backup for such systems been made? | | |
| 49. | In case of failure of Internet, the alternate channel of communication has adequate capabilities for client identification and authentication. | | |
| H | Operational Integrity | Results | Options |
| 50. | Does the organization's policy and procedure document have an access control policy for users of the service? | | |
| 51. | The installed system provides a system based access control over the server as well as the risk management and front end dealing applications while providing for security<br><br>Access controls<br>The system allows access to only authorized users<br>The system has a password mechanism which restricts access to authenticate users. | | |
| 52. | Physical Security<br><br>Whether adequate controls have been implemented for | | |

| | | | |
|---|---|---|---|
| | admission of personnel into the server rooms / place where servers / hardware / systems are located and whether audit trails of all the entries/exits at the server room / location are maintained? | | |
| 53. | To ensure information security for the Organisation in general and the installed system in particular policy and procedures as per the MCX requirements must be established, implemented and maintained.<br><br>Does the organization's documented policy and procedures include the following policies and if so are they in line with the MCX requirements?<br>Information Security Policy<br>Password Policy / Standards<br>User Management and Access Control Policy<br>Network Security Policy<br>Application Software Policy<br>Change Management Policy<br>Incident Management Policy<br>Version & Patch Management Policy<br>Backup & Restoration Policy<br>BCP and Response Management Policy<br>Audit Trail Policy<br><br>Does the organization follow any other policy or procedures or documented practices that are relevant?<br><br>Whether member has proper procedures, systems and technical capability to carry out trading though CTCL software?<br>Whether member has proper procedure in place to report any abnormal incident to the Exchange on immediate basis?<br>Whether system has sufficient security features including password protection for User ID, automatic expiry of password at the end of a reasonable duration and re-initialisation of access on entering fresh password?<br>Whether any changes / upgrades done to the CTCL software and system only after approval by the Exchange<br>Whether version and patch management controls are in place?<br>Whether approvals are in place for all the changes during the audit period?<br>Whether all backup is available for minimum period of 3 years<br>Whether backup logs are maintained?<br>Have backup been verified and tested?<br>Are there any recovery procedure and have the same been tested?<br>Whether backup media is stored safely?<br>Whether Members have defined and implemented recovery procedures to recover system and data from any unforeseen events / disaster? | | |

| | | | |
|---|---|---|---|
| | Whether recovery procedures are tested regularly? | | |
| 54. | The Member ensures that the persons supporting the service possess requisite skills for technical support, System administration and other related functions pertaining to the System. | | |
| 55. | Are documented practices available for various system processes<br><br>Day Begins<br>Day Ends<br>Other system processes<br>Audit Trails<br>Access Logs<br>Transaction Logs<br>Backup Logs<br>Alert Logs<br>Activity Logs<br>Retention Period<br>Data Maintenance | | |
| 56. | In case of failure, is there an escalation procedure implemented?<br><br>Day Begin<br><br>Day End<br><br>Other system processes<br><br>Details of the various response procedures including for<br>Access Control failure<br>Day Begin failure<br>Day End failure<br>Other system Processes failure | | |
| 57. | To ensure system integrity and stability all changes to the installed system are planned, evaluated for risk, tested, approved and documented.<br><br>Planned Changes<br>Are changes to the installed system made in a planned manner?<br>Are they made by duly authorized personnel?<br>Risk Evaluation Process<br>Is the risk involved in the implementation of the changes duly factored in?<br><br>Change Approval<br>Is the implemented change duly approved and process documented?<br><br>Pre-implementation process | | |

| | | | |
|---|---|---|---|
| | Is the change request process documented?<br><br>Change implementation process<br>Is the change implementation process supervised to ensure system integrity and continuity<br><br>Post implementation process<br>Is user acceptance of the change documented?<br><br>Unplanned Changes<br>In case of unplanned changes, are the same duly authorized and the manner of change documented later?<br><br>In case of members self-developed system SDLC documentation and procedures if the installed system is developed In-House. | | |
| I | Approvals, Undertaking, Policies and Other Area | Results | Options |
| 58. | Insurance<br>The insurance policy of the Member covers the additional risk of usage of system and probable losses in case of software malfunction. | | |
| 59. | Settlement of Trades<br>The installed system provides a system based reports on contracts, margin requirements, payment and delivery obligations<br><br>Margin Reports feature<br>Should allow for the reporting of client wise / user wise margin requirements as well as payment and delivery obligations. | | |
| 60. | Database Security<br><br>The installed system has sufficient controls over the access to and integrity of the database.<br>The access to the database is allowed only to authorized users / applications.<br>The database is hosted on a secure platform.<br>The database stores the user names / passwords securely.<br>Whether database is hardened with latest security guidelines. | | |
| 61. | Whether system has adequate safety features to ensure it is not susceptible to internal / external attacks? | | |
| 62. | Is there any other area/aspect which in the auditor's opinion is not complied with and which is significant and material in relation to the size and the nature of the operations? | | |
| 63. | Whether the required details of all the ids created in the server of the trading member, for any purpose (viz. administration, branch administration, mini-administration, surveillance, risk management, trading, view only, testing, etc.) and any changes therein, have been uploaded as per the requirement of the | | |

<table>
<tr><td></td><td>Exchange?<br>If no, please give details</td><td></td><td></td></tr>
<tr><td>64</td><td>Whether all the user ids created in the server of the trading member have been mapped to 12 digit codes on a one-to-one basis and a record of the same is maintained?<br>If no, please give details</td><td></td><td></td></tr>
<tr><td>J.</td><td>Software Testing Verification</td><td>Results</td><td>Options</td></tr>
<tr><td>65.</td><td>Verification of software testing done by Member in Exchange provided Test environment<br><br>Whether member has tested the Software in Exchange provided Test Environment<br><br>Details<br>No. of days software has been tested by member in Exchange provided Test environment<br>Member Id & User Id used by member for testing in the Exchange provided Test environment<br><br>Whether any abnormalities observed in the verification of Logs, Reports, Audit Trail and Database of the tests performed by member in Exchange provided Test environment</td><td></td><td></td></tr>
<tr><td>66.</td><td>Verification of participation by Member in Periodic Mock Trading session conducted by Exchange<br><br>Whether member has participated in Mock Trading sessions conducted by Exchange (Minimum 1 before approval)<br><br>Details
<table>
<tr><td>Sr.#</td><td>Mock Trading Date</td><td>Segment</td><td>User ID</td><td>CTCL/IBT/WT/ATF</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td></tr>
</table>
Whether any abnormalities observed in the verification of Logs, Reports, Audit Trail and Database of the tests performed by member while participating in Periodic Mock Trading session conducted by Exchange</td><td></td><td></td></tr>
</table>

PART II

| Sr. No. | Area of Audit | Results & Observations | Auditor's Remark |
|---|---|---|---|
| A. | System Features & Functionality | Results | Opinions |
| 1 | View Order status i.e. the orders that have not yet traded or partially traded or cancelled<br><br>Order Confirmation | | |
| 2 | Acceptance / rejection of an order / trade is communicated | | |

| | | | |
|---|---|---|---|
| | to the IBT client. | | |
| 3 | Order Capture / Status should capture the following information: Order Id generated by the Exchange<br><br>IBT Client ID and type of IBT Client Date and Time of order placement Scrip name / code / symbol<br><br>Action (Buy/Sell)<br><br>Quantity (ensure market lot)<br><br>Order type (Regular Lot / Stop Loss or such orders as allowed by Exchange)<br><br>Order validity (type as permitted by exchange such as Day, EOS, IOC)<br><br>Price (Ensure DPR -price band / circuit limit and minimum tick size as allowed by Exchange)<br><br>Execution status<br><br>System captures the IP address (from where the orders are originating) for all IBT orders | | |
| 4 | Is the trade confirmation sent to the client via SMS/e-mail? | | |
| 5 | Can the IBT client choose the interval of receiving the e-mail? | | |
| 6 | Whether a unique identification number as prescribed by Exchange (i.e. 111111111111 in CTCL Unique number) is sent with each IBT Order? | | |
| 7 | Two-factor authentication for login session has been implemented for all IBT orders emanating using Internet Protocol? | | |
| 8 | Member ensures that a specific email id to receive emails is communicated to all clients. | | |
| 9 | Member has documented and implemented a procedure to escalate the issue if the email is not responded within one working day. | | |
| B. | Risk Management System | Results | Opinions |
| 10 | Whether System-based control is implemented by the Member for the Margin, Order Quantity and Value? | | |
| 11 | IBT Member shall ensure that logic / priorities used by the Exchange are followed by the System for treating IBT Client Orders. | | |
| C. | Session Security | Results | Opinions |
| 12 | In case of no activity by the IBT client, the system provides for automatic trading session logout after a configurable time period (as determined by the system). | | |
| 13 | Whether system use session identification and authentication | | |

| | | | |
|---|---|---|---|
| | measures to restrict sessions to authorized user only? | | |
| D. | Password Security | Results | Opinions |
| 14 | Does the organization's policy and procedure document have an access control policy for users of the service? | | |
| 15 | Whether all successful and failed login attempts are logged with details like IP address, MAC address and other data to enable traceability | | |
| E. | Network Security | Results | Opinions |
| 16 | Whether the web server is kept separate of the application and database server? | | |
| 17 | Whether suitable firewalls are present between the member trading setup and internet? | | |
| F. | Operational Integrity | Results | Opinions |
| 18 | The IBT member ensures that a specific email id to receive mails from IBT Clients is communicated to all clients. | | |
| 19 | Member has documented and implemented a procedure to escalate the issue if the email is not responded within one working day. | | |
| G. | Approvals, Undertaking, Policies and Other Area | Results | Opinions |
| 20 | Display of Investor protection rule, Arbitration rule and rules effecting member - client relationship on approved IBT member's website. | | |
| 21 | The web site of IBT approved member provides and displays prominently hyper link to the web site/page on the web site of the MCX displaying rules/Business Rules/circulars. | | |

PART III

| Sr. No. | Area of Audit | Results & Observations | Auditor's Remark |
|---|---|---|---|
| A. | System Features & Functionality | Results | Opinions |
| 1 | The installed Wireless Trading system provides a system based control facility over the trade confirmation process<br><br>Trade Confirmation and Reporting Feature<br><br>Should allow confirmation and reporting of the orders that have resulted in trade<br><br>As it may not be possible to give detailed information about the order status on a hand held device e.g. mobile phones, it should be ensured that minimum information may be given with addresses of the Internet web site / web page where detailed information would be available. | | |
| 2 | The installed Wireless Trading system provides a system based control facility over the order input process<br><br>Order Identification Methodology | | |

| | | | |
|---|---|---|---|
| | A unique identification number for each Wireless Trading System captures the IP address (from where the orders are originating) for all Wireless Trading orders? | | |
| 3 | Whether a unique identification number as prescribed by Exchange (i.e. 333333333333 in CTCL Unique number) is sent with each Order originating from a wireless device? | | |
| 4 | Whether audit trails are provided to the user on the wireless device? | | |
| B. | Session Security | Results | Opinions |
| 5 | In case of no activity by the Wireless Trading client, the system provides for automatic trading session logout. | | |
| 6 | In case of Wireless Trading whether provision has been made to lock the trading application in case of loss of the hand held device? | | |
| 7 | It must be ensured that the session login details should not be stored on the devices used for Wireless Trading. | | |

PART IV

| Sr. No. | Area of Audit | Results & Observations | Auditor's Remark |
|---|---|---|---|
| A. | Operational Specifications | Results | Opinions |
| 1 | Whether all algo orders are necessarily routed through member's servers located in India?<br><br>The orders of clients are routed through member server only and client orders are not placed directly to the Exchange System. | | |
| 2 | Whether algo document submitted to Exchange mentions the justification why particular algo strategy will infuse liquidity into the market and reasons why system will not take away liquidity from the market<br><br>Whether system is able to infuse liquidity as mentioned in the document<br><br>Whether any statistics prepared by the Member to substantiate their claim (if yes, please provide the details) | | |
| 3 | Whether routing of orders through automated risk management system? | | |
| 4 | Whether system allows market orders? | | |
| 5 | Whether system allows IOC (Immediate or Cancel) orders? | | |
| 6 | Whether system has control feature to restrict trading in certain commodities as directed by the FMC / Exchange from time to time? | | |
| 7 | Whether system has control feature to restrict number of | | |

| | | | |
|---|---|---|---|
| | orders per second to the Exchange per User ID? | | |
| 8 | Whether system stops algo in even of Algo execution leading to loop or runaway situation | | |
| 9 | Whether Algo is working as mentioned in the strategy document submitted to the Exchange?<br><br>Whether thorough system testing is carried out by the member to check system conformance with the strategy document submitted to the Exchange | | |
| 10 | Whether system takes into account for all executed, unexecuted and unconfirmed orders, placed by it before releasing further order(s)<br><br>Does member have additional risk controls / policies to ensure smooth functioning of the algorithm (if yes, please provide details) | | |
| B. | Risk Management System | Results | Opinions |
| 11 | Whether the Algo software provides for routing of orders through electronic / automated risk management systems of the member to carry out appropriate validations of all risk parameters before released to the Exchange trading system including individual Order level such as:<br><br>Automated execution check<br>Market price protection<br>Order to trade ratio check<br>Net position check<br>Trading limit check<br><br>Whether system has functionality to specify values as unlimited for any risk controls as mentioned above? | | |
| C. | System Features & Functionality | Results | Opinions |
| 12 | Whether orders generated by Algo are identified as Algorithmic Trading orders while releasing to the Exchange.<br>For identification of Algo orders, members are required to ensure that the 13th digit of CTCL Terminal Information, which indicates whether the order is generated through Algo software or not, should be '1' if order is generated through Algo software.<br><br>All Algo orders shall have strategy ID provided by the Exchange and Strategy Transaction Serial No. in the format specified by the Exchange. | | |
| D. | Operational Integrity | Results | Opinions |
| 13 | Checks and monitoring process to identify dysfunctional Algo<br>Whether system is capable to identify dysfunctional Lagos<br>Whether system throws any alert when Algo may not behave as expected or which appear to be dysfunctional | | |

| | | | |
|---|---|---|---|
| | Whether system has pre-defined parameters for an automatic stoppage in the event of algo execution leading to loop or a runaway situation?<br>Review of controls in place to define / update parameters and actions to be taken on such alerts<br>Whether Member has set up process to stop dysfunctional algo | | |
| 14 | Identify the adequacy of input, processing and output controls<br>Whether adequate input, processing and output controls are in place?<br>Whether system has internal unique identifier for each order (Entry, modification, cancellation)?<br>Whether system assigns Strategy ID provided by Exchange for each strategy along with each order?<br>Whether system maintains Strategy Trigger Sequence Number (STSN) for each order to the Exchange?<br>Whether orders generated by ATF software are identified as Algo Trading orders while releasing to Exchange Trading System? 13th digit of CTCL terminal information indicates whether order generated is through ATF software or not. It should be "1" if it is Algo order.<br>Whether order generated by ATF software are offered to the market for matching and ATF system does not allow any crossing of orders with each other that are routed though it? E.g. self-trade<br>Orders which are routed through Algo are not in the nature of abnormal / manipulative trades. | | |
| 15 | Audit trail, Event logging and monitoring<br><br>Member should maintain logs of all trading activity to facilitate audit trail.<br>Whether system generates, captures and maintains audit trail of all transactions for at least 3 years?<br>Audit trail should capture record of control parameters, orders, trades and data points emanating from trades executed through algorithmic trading?<br>All events, changes in master, strategy parameters shall be logged and maintained for at least 3 years<br>Whether all logs generated are secured from unauthorized modifications? | | |
| 16 | Whether Algo software has facility for generating and maintaining complete audit trail<br><br>Logs of all trading activities is available to facilitate audit trail.<br><br>Whether record of control parameters, orders, trades and data points emanating from trades executed through Algo are maintained by member. | | |

| | | | |
|---|---|---|---|
| | Whether all logs generated are secured from unauthorised modifications? | | |
| 17 | Whether orders generated by Algo software are offered to the market for matching and system does not allow any crossing of orders with each other that are routed through it? | | |
| 18 | Whether system has sufficient security features including password protection for User Id, automatic expiry of password at the end of a reasonable duration and re-initialisation of Access on entering fresh password?<br><br>Whether registration and de-registration of users id are carried out as per the approved policy? | | |
| 19 | Whether member has procedures and arrangements to safeguard Algo from misuse or unauthorized access?<br><br>Whether adequate controls have been implemented for admission of personnel into the server rooms / place where algo servers are located and whether audit trails of all the entries / exits at the server room / location are maintained? | | |
| 20 | Any changes / upgrades done to the Algo software and system post approval by the Exchange. | | |
| 21 | Whether member has proper procedures, systems and technical capability to carry out trading through the use of Algo? | | |

Summary Sheet

| Sr. No. | Area of Audit | Control / Processes | Compliance S / M / W | Report Reference |
|---|---|---|---|---|
| 1 | System Features & Functionality | Gateway & System Parameters | | |
| | | Application Features | | |
| | | Order Management / Identification | | |
| 2 | Risk Management System | Application Features | | |
| | | System Parameters | | |
| | | Monitoring System | | |
| 3 | Session Security | Session Security Parameters | | |
| | | Encryption Technologies | | |
| 4 | Password Security | Policies & Procedures | | |
| | | Password Management | | |
| 5 | Infrastructure & Capacity Management | Network & Redundant Connectivity | | |
| | | Scalability | | |
| | | Dependability | | |
| 6 | Backup & Recovery Procedures | Policies & Procedures | | |
| | | Backup & Archival process | | |

| | | | | |
|---|---|---|---|---|
| 7 | Business Continuity & Disaster Recovery | Policies & Procedures | | |
| | | System Failure Backup | | |
| | | Disaster Recovery | | |
| 8 | Operational Integrity | Server Room / Network Room / Information Security | | |
| | | Qualified Personnel & Problem Escalation | | |
| | | Change Management | | |
| | | Audit Trail Management | | |
| | | Software Access Management | | |
| 9 | Vulnerability Assessment | Database | | |
| | | Operating System | | |
| 10 | Software Testing | Testing in Exchange provided Test environment | | |
| | | Testing & participation in Exchange conducted Mock Trading | | |
| 11 | Any Other area/aspect which in the auditors opinion is not complied with and which is significant and material in relation to the size and the nature of the operations | | | |

Overall rating for the Member's software and system:
(Strong / Medium / Weak)

It is hereby confirmed and certified that system audit of the software and systems used by _____ , a member of Multi Commodity Exchange of India Limited ('Exchange') has been conducted by me and have been found to be in compliance with the requirements stipulated by SEBI and Exchange. The software and system have capacity to meet all requirements of the SEBI and Exchange as on date.

We certify that none of the current Directors / Partners / Promoters of the member are directly or indirectly related with any of the Directors / Promoters / Partners of
(Name of Auditing Firm) and there is no conflict of interest with respect to the member being audited.

_____

Signature
(Name of the Auditor & Auditing firm)
CISA / DISA / CISM / CISSP Reg. No. :
Date:
Place:
Stamp/Seal:

Note: Process Area Controls Evaluation Criteria

| Control Evaluation Criteria | Description |
|---|---|
| Strong (S) | The controls are defined as Strong if the following criteria are met<br><br>Implemented controls fully comply with the stated objectives and no material weaknesses are found. |
| Medium (M) | The controls are defined as Medium if the following criteria are met<br><br>Implemented controls substantially comply with the stated objectives and no material weakness result in substantial risk exposure due to the non-compliance with the criteria Compensatory controls exist which reduce the risk exposure to make it immaterial vis-à-vis the non-compliance with the criteria. |
| Weak (W) | The controls are defined as Weak if the following criteria are met<br><br>Implemented controls materially fail to comply with the stated control objectives.<br><br>Compensating controls fail to reduce the risk so as to make it immaterial vis-à-vis the non-compliance with the compliance criteria. |

**Annexure-5**

**System Auditors' Certificate**
(On the letterhead of System Auditor)

To
CTCL Department
Multi Commodity Exchange of India Limited
Exchange Square,
Suren Road, Chakala,
Andheri (East), Mumbai – 400 093.

It is hereby confirmed and certified that _____, a member of Multi Commodity Exchange of India Limited ('Exchange') has successfully completed the testing of all areas as laid down by the Exchange for the below mentioned 'CTCL Software'. The software and system have capacity to meet all requirements of the Exchange and SEBI as on date.

<table>
<tr><td>Sr. No.</td><td>Particulars</td><td>Details</td></tr>
<tr><td>1.</td><td>Category</td><td>(New / Modification)</td></tr>
<tr><td>2.</td><td>Verification of software testing done by Member in Exchange provided Test environment<br><br>No. of days software has been tested by member in Exchange provided Test environment<br><br>Member Id & User Id used by member for testing in the Exchange provided Test environment<br><br>Whether any abnormalities observed in the verification of Logs, Reports, Audit Trail and Database of the tests performed by member in Exchange provided Test environment</td><td></td></tr>
<tr><td>3.</td><td>Verification of participation by Member in Mock Trading session conducted by Exchange<br><br><table><tr><td>Mock trading Date</td><td>Segment</td><td>User ID</td><td>CTCL/IBT/ATF/WT</td></tr><tr><td></td><td></td><td></td><td></td></tr></table><br>Whether any abnormalities observed in the verification of Logs, Reports, Audit Trail and Database of the tests performed by member while participating in Mock Trading session conducted by Exchange</td><td></td></tr>
<tr><td>4.</td><td><table><tr><td>Particulars</td><td>Name</td><td>Version No</td></tr></table></td><td></td></tr>
</table>

| | | | | | |
|---|---|---|---|---|---|
| | Application software | | | | |
| | Software developed by | | --- | | |
| | Gateway/Adapter | | | | |
| | Risk Administration / Manager | | | | |
| | Front End / Order Placement / Algo Strategy | | | | |
| | Database details | | | | |

We certify that none of the current Directors / Partners / Promoters of the member are directly or indirectly related with any of the Directors / Promoters / Partners of _____ (Name of Auditing Firm) and there is no conflict of interest with respect to the member being audited.

Signature
(Name of the Auditor & Auditing firm)
CISA / DISA / CISM / CISSP Reg. No. :
Date:
Place:
Stamp/Seal:

**Annexure-6**

**Existing Documentation**
(Circulars for reference)

| Sr. No. | CTCL Software | Reference Circular No. | Date of Circular |
|---|---|---|---|
| 1. | CTCL | MCX/358/2006<br>MCX/CTCL/043/2007 | September 02, 2006<br>February 02, 2007 |
| 2. | IBT | MCX/358/2006<br>MCX/CTCL/042/2007 | September 02, 2006<br>January 31, 2007 |
| 3. | WT | MCX/CTCL/152/2012 | April 16, 2012 |
| 4. | ATF | MCX/CTCL/116/2013 | March 22, 2013 |

]

[1][Annexure XXXV

Annexure - 1
(On the letter head)
Application for Pro account trading facility from one location

Date:

To,

Trading Department
Multi Commodity Exchange of India Limited
Exchange Square, CTS No. 255,
Suren Road, Chakala, Andheri (East),
Mumbai – 400 093

I/We, _____ (name of the member and member ID) Trading Member of MCX, wish to avail of the facility of placing orders on "Pro-account" through trading terminals from default location.

In this regard, I/we are furnishing the following details:

Default location where Pro-account is to be enabled:

| Sr. No. | User Id | User Name | CTCL Id (if applicable) | | Postal Address and Pin Code | VSAT /Lease Line /Internet | |
|---|---|---|---|---|---|---|---|
| | | | | | | Primary | Back Up |
| | | | Pin Code (First 6 Digits of CTCL ID) | Branch ID (Next 3 Digits of CTCL ID) | | | |
| | | | | | | | |

Yours faithfully,

For (Member Name)

Authorised Signatory
Name:
Designation:
Contact No:

[1] Inserted vide Exchange Circular Ref. MCX/T&S/147/2016 dated May 17, 2016 (Ref. SEBI Circular No. SEBI/HO/CDMRD/DMP/CIR/P/2016/49 dated April 25, 2016)

Annexure 2

Annexure 2

UNDERTAKING FOR AVAILING PROPRIETARY ACCOUNT ORDER ENTRY FACILITY

I/We _____, an individual / a firm registered under the Indian Partnership Act, 1932/a Company/Body Corporate incorporated under the Companies Act of 1956/_____Act, 19__, and residing at/having our registered office at/_____ _____give this UNDERTAKING on this the _____day of _____20__ at _____IN FAVOUR of Multi Commodity Exchange of India Limited, a company incorporated under the Companies Act of 1956, with its office at Exchange Square, CTS No 255, Suren Road, Andheri (East), Mumbai – 400093 (hereinafter called "MCX"),

WHEREAS

MCX provides the Trading Software to enable its Trading Member to trade. In addition MCX also permits Computer to Computer Link (hereinafter called "CTCL") facility to Trading members for order entry, receipt of order and trade confirmations and also for receipt of data relating to its trade quotations.

MCX, has prescribed that the facility of placing orders on "Pro-account" through trading terminals shall be availed by the Trading Members only at one or more locations of the Trading Members as specified/required by the Trading members. Further, any trading terminal located at a place other than the above location in excess of requirements shall have a facility to place order only for and on behalf of a Constituent by entering client code details as required by MCX/SEBI; and in case any Trading Member requires the facility of using "Pro-account" through trading terminals from more than one location, such Trading Member shall request MCX stating the reason for using the "Pro-account" at multiple locations.

MCX as a precondition while permitting the facility of using "Pro-account" through trading terminals from more than one location requires me/us to furnish the undertaking in the manner and on the terms herein below:-

NOW THEREFORE IN CONSIDERATION OF MCX having agreed to allow me/us at my/our request to avail the Pro-account facility from more than one location, I/We hereby IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE and agree to abide by and be bound by the following terms and conditions:-

That I/We undertake to enter proprietary orders only from the Pro-account terminals permitted by MCX and undertake not to misuse the said "Pro-account" facility and state that the proprietary trades on the Pro-account terminals pertain to proprietary trades and not client trades.

That I/we state that our Director(s)/Partner(s)/Authorized Supervising Persons/ is/are based at the location where the "Pro-account" trading terminals are located. The Pro-account facility shall

be made available to the Approved Users only after obtaining the prior written consent of MCX and subject to such terms and conditions as may be prescribed by MCX from time to time.

That I/We undertake not to use the "Pro-account" trading terminals for purposes other than the defined reasons.

That I/We undertake to take all such steps and/or precautions to ensure and keep ensured that the "Pro-account" facility is not extended to a location other than the location of the trading terminals where the "Pro-account" facility is permitted by MCX and CTCL terminals shall not be extended beyond the location of such permitted trading terminals.

That MCX, at its absolute discretion, may make the Pro-account facility available to me/us only from the date of my/our enablement on the Pro-account facility till such time as it may deem fit and further that the Pro-account facility may at any time be withdrawn by MCX at its discretion without giving me/us any notice or any reasons whatsoever.

That I/We shall execute, sign, and subscribe, to such other documents, papers, agreements, covenants, bonds, and/or undertakings as may be prescribed or required by MCX from time to time.

That I/We undertake to abide by all the provisions of the Byelaws, Rules, Regulations and Circulars/norms and requirements that may be in force from time to time relating to use and operation of the Trading System (including use of CTCL software) and that they shall also mutatis mutandis become applicable to the use and operation of the Pro-account facility.

That I/We undertake to render all possible assistance and cooperation to MCX by providing all information in any form as it may require and shall produce such documents, records, accounts books, data howsoever stored including data stored in magnetic tapes, floppy diskettes, etc. and any other information as may be required by MCX at its discretion.

IN WITNESS WHEREOF this Undertaking is executed by the undersigned on the day, month, year and the place first mentioned above.

Signed by, for and on behalf of: Before me

INSTRUCTIONS FOR EXECUTION OF UNDERTAKING

1. The undertaking is to be executed on a non-judicial stamp paper worth Rs. 100/- if executed in the State of Maharashtra. If this undertaking is executed outside the State of Maharashtra, then it must be executed on a non-judicial stamp paper stamped in accordance to the duty as payable in the place of execution or on non-judicial stamp paper worth Rs.100/- whichever is higher.

2. The Undertaking (including all annexure/schedules) has to be notarized before a Notary Public.

3. All the pages of this Undertaking (including all annexure/schedules) have to be signed in full. The persons signing should also sign in full at all places in the Undertaking where anything has been hand-written/any corrections have been made.

4. If the Trading Member is an individual, then the Undertaking has to be signed by the individual Trading Member himself. If the Trading Member is a firm, then at least two partners are required to sign this Undertaking. If the Trading Member is a corporate, then the Undertaking has to be signed by the Managing Director or any two Directors of the company named as an authorized signatories of the company. If the Trading Member is a corporate, the Undertaking has to be accompanied with a certified copy of the resolution of the Board of Directors of the company authorizing the person(s) executing the undertaking to do so. The Common Seal of the company has to be affixed by the company on this Undertaking in the presence of such persons as authorized by the Articles of Association of the company. The Board Resolution should clearly state that the affixation of common seal shall be made in the presence of such persons as authorized by the Articles of Association of the company and should also clearly state the names of such persons. The above persons should sign the undertaking as a token of their presence when the common seal is affixed.

Annexure - 3
(On the letter head)

Application for Pro account trading facility from terminals located from more than one location

Date:

To,
Trading Department
Multi Commodity Exchange of India Limited
Exchange Square, CTS No. 255,
Suren Road, Chakala, Andheri (East),
Mumbai – 400 093

I/We, _____, (name of Trading Member and Member Id) Trading Member of MCX wish to avail of the facility of placing orders on "Pro-account" through trading terminals from more than one location. I/We hereby confirm that the undertaking for availing proprietary account order entry facility has been submitted by us to the Exchange.

In this regard, I/we are furnishing the following details: -

| Sr. No. | User Id | User Name | CTCL Id (if applicable) | | Postal Address | VSAT /Lease Line /Internet | |
|---|---|---|---|---|---|---|---|
| | | | Pin Code (First 6 Digits of CTCL ID) | Branch ID (Next 3 Digits of CTCL ID) | | Primary | Back Up |
| | | | | | | | |

A. Default location where Pro-account is be being availed:
B. Additional locations (Can be provided as separate Annexure)

| Sr. No. | User Id | User Name | CTCL Id (if applicable) | | Postal Address with Pin Code | VSAT /Lease Line /Internet | | Name of the Director (s)/ Partner(s)/ Authorised Supervising Person * stationed at the location | Reason |
|---|---|---|---|---|---|---|---|---|---|
| | | | Pin Code (First 6 Digits of CTCL ID) | Branch ID (Next 3 Digits of CTCL ID) | | Primary | Back Up | | |
| | | | | | | | | | |

* In case of Authorised Supervising Person, kindly provide a copy of a letter duly signed by two Directors / Partners/ Proprietor authorizing the Authorised Supervising Person for supervising the Pro-account trading at the specified location.

Yours faithfully,
For (Member Name)

Authorised Signatory
Name, Designation and Contact No

Annexure - 4
(On the letter head)

Application for continuing the Pro account trading facility from terminals located from more than one location

Date:

To,
Trading Department
Multi Commodity Exchange of India Limited
Exchange Square, CTS No. 255,
Suren Road, Chakala, Andheri (East),
Mumbai – 400 093

I/We, _____, (name of Trading Member and Member Id) Trading Member of MCX wish to continue the facility of placing orders on "Pro-account" through trading terminals from more than one location. I/We hereby confirm that the undertaking for availing proprietary account order entry facility has been submitted by us to the Exchange.
In this regard, I/we are furnishing the following details: -

A. Default location where Pro-account is be being availed:

| Sr. No. | User Id | User Name | CTCL Id (if applicable) | | Postal Address | VSAT /Lease Line /Internet | |
|---|---|---|---|---|---|---|---|
| | | | Pin Code (First 6 Digits of CTCL ID) | Branch ID (Next 3 Digits of CTCL ID) | | Primary | Back Up |
| | | | | | | | |

| Sr. No. | User Id | User Name | CTCL Id (if applicable) | | Postal Address with Pin Code | VSAT /Lease Line /Internet | | Name of the Director (s)/ Partner(s)/ Authorised Supervising Person * stationed at the location | Reason |
|---|---|---|---|---|---|---|---|---|---|
| | | | Pin Code (First 6 Digits of CTCL ID) | Branch ID (Next 3 Digits of CTCL ID) | | Primary | Back Up | | |
| | | | | | | | | | |

B. Additional locations (Can be provided as separate Annexure)

* In case of Authorised Supervising Person, kindly provide a copy of a letter duly signed by two Directors / Partners/ Proprietor authorizing the Authorised Supervising Person for supervising the Pro-account trading at the specified location.

Yours faithfully,
For (Member Name)

Authorised Signatory
Name, Designation and Contact No