Application for Change in Name of Trading Member

CHECKLIST OF DOCUMENTS TO BE SUBMITTED TO THE EXCHANGE REGARDING CHANGE IN NAME OF TRADING MEMBER

Stage 1 – Documents to be submitted for Intimation / Application seeking prior approval for effecting change in name prior to making application to the Registrar of Companies (ROC):

1. Prior approval for change of name/ trade name including communicating reason for change in name and undertaking that the proposed change of name is/ is not accompanied by / associated with a change in majority shareholding / management / control in the applicable format as per ***Annexure I-A***

2. Certified true copy of the Board Resolution indicating proposal for name change / Proposal for name change (signed by all partners in case of partnership firm) and confirming that the deposits held with MCX and MCXCCL by trading member in old name shall be transferred in new name.

Stage 2 - Documents to be submitted for incorporating name change in SEBI Registration Certificate(s) after completing ROC formalities:

1. Certified copy of Board Resolution (Authority Letter in case of Firms) on the letter head of trading member in new name indicating name change and communicating authorised signatories along with specimen signatures for the purpose of signing all documents to be submitted to MCX and MCXCCL pertaining to name change (i.e., for effecting change of name in SEBI Registration Certificate and for formalities of enablement on the Exchange in new name)

2. Original SEBI Certificate pertaining to registration (to be sent to SEBI for name change)

3. Certified Copy of ROC Certificate of Incorporation (indicating name change)

4. PAN in new name

5. Undertaking that, clients will be intimated within 15 days about name change and minimum net-worth requirement shall be met at all times.

Stage 3- Documents to be submitted for effecting the name change (after receiving SEBI registration certificate in the new name):

1. Letter of Undertaking cum Indemnity on Stamp Paper of Rs. 500/- in new name duly notarized as per **Annexure II**

2. Intimation of Client and Settlement Account details in the new name (In case of Trading member only Client Account details to be submitted) as per **Annexure III**

   Note:- Name change (new name) in the above said document is to be effected / carried out only after receipt of intimation from the Exchange.

3. A) Letter from Bank to Multi Commodity Exchange of India Limited / Multi Commodity Exchange Clearing Corporation Limited confirming the change of name of Fixed deposits and Bank Guarantees as per **Annexure IV**

   B) Pledge deed in the new name for the warehouse receipts submitted to us (if any)

   In case the member has a DP account with custodian, then the member is required to do the name change process at DP level and intimate the Exchange / Clearing Corporation.

4. Certified True Copy of GSTIN Certificate.

5. Confirmation Letter from the Clearing Member with respect to intimation of name change (Applicable in case of Trading Member) as per **Annexure V**

6. Letter from Clearing Member to the Clearing Bank for operations of Clearing Account (only in the case of TCM)

ANNEXURE I-A

ANNEXURE I-A ***(Format of Application seeking Prior Approval of the Exchange on the letterhead of the Trading Member in old name)***

Date:

To

(Name of the Stock Exchange/s where member is registered)

Dear Sir,

We hereby apply seeking your prior approval for the proposed change in the name of our company/ firm from _____ to _____.

Reason for change in name:
_____
_____
_____

We certify that this change of name is not accompanied by / associated with a change in majority shareholding / management / control/ constitution.

Please find enclosed the certified true copy of Board Resolution / Proposal for change in name (signed by all partners of the firm).
Kindly debit my designated account linked with the Exchange (s) towards processing fees along with applicable taxes for each change in name.

On receipt of your prior approval, we shall complete requisite formalities with the Registrar of Companies and submit necessary documents to the Exchange for effecting name change in the SEBI Registration Certificate.

Yours faithfully,

(Name of person signing)
(Designation of person signing)
- - - To be signed by the signatory (ies) mentioned in the Board Resolution / Proposal for name change (in case of firms) enclosed to this application.

(On Non-Judicial Stamp paper of Rs. 500/- in new name, to be **Notarised**)

ANNEXURE II

UNDERTAKING CUM INDEMNITY IN NEW NAME executed on _____ (date of execution)

WHEREAS we are the member of the Multi Commodity Exchange of India Limited and / or Multi Commodity Exchange Clearing Corporation Limited under the name and style of "_____". And whereas we have changed our name from_____ to _____ and have requested you to effect the said change in your records accordingly, for all purposes and to enable us to continue to function as member of the Exchange and / or Clearing Corporation under our new name and style.

In consideration of you agreeing to accede to our request subject to the condition of us giving an undertaking and indemnity along with the documents in respect of Change of Name, we hereby undertake as follows:

1. We shall not misuse our old name and shall not mislead or misrepresent the Exchange / Clearing Corporation / SEBI or any other person whosoever, pursuant to the said Change of Name.

2. We shall be bound by
   - our actions, trades, deeds and representations whatsoever, carried out or done by us on our behalf and / or on behalf of our clients in our erstwhile name and / or new name in relation to the Exchange / Clearing Corporation / SEBI or its affiliates and shall not hold the Exchange / Clearing Corporation / SEBI responsible in any manner whatsoever for such acts, deeds, trades and representations.
   - the Rules, Bye-Laws and Business Rules/Regulations of the Exchange / Clearing Corporation in respect of all our such actions and representations as if the same were and are done by us in our present name and style.

3. We undertake to keep our clients / constituents / Authorised Person / Clearing Member (if any), informed of the said Change of Name.

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

5. We hereby undertake that, we have paid all the statutory payments like stamp duty, other statutory dues and taxes, etc. of the State / Central Government. It is also confirmed that any kind of statutory dues and taxes recovered by us from the clients have been deposited by us in the relevant Government account / treasury. We hereby undertake to indemnify Exchange and / or Clearing Corporation / SEBI and keep indemnified against any losses, damages, demands, charges or expenses, including attorney's fees, suffered by Exchange and / or Clearing Corporation / SEBI by virtue of Change of Name and on account of violation of this

undertaking.

_____
Signature of Designated Director / Designated Partner under rubber stamp

6. We, will honour all the past and present liabilities and obligation of _____ (Old Name of the Member) in respect of its trades on the Exchange, including all the liabilities and obligations that may arise in future which could be appropriated by the Exchange / Clearing Corporation from the deposits, bank guarantees and relevant bank accounts of _____ (New Name of the Member).

7. The user Id's allotted by the Exchange to our approved users in the name of _____ (Name of Old Entity) stands valid in the name of _____ (Name of New entity).

8. The change of name of our Company/LLP from _____ (old name) to _____ (new name) does not affect, alter or modify in any way the undertakings in favor of Exchange and / or Clearing Corporation executed by us in its former name, and shall continue to be valid and binding on us.

9. All fees / deposits and other credit balances with you standing in the name of _____ (old name) shall stand transferred to the relevant accounts _____ (New Name) without any recourse to us.

10. We hereby undertake to indemnify Exchange and / or Clearing Corporation / SEBI against any losses, damages, demands, charges or expenses, including attorney's fees, suffered by Exchange and / or Clearing Corporation / SEBI by virtue of change of Name and on account of violation of this undertaking.

11. We undertake to notify the Bank about our Change of Name, whose guarantee / fixed deposit receipt has been provided by us as security on our behalf to the Exchange and / or Clearing Corporation. Further, the rights of the Exchange and / or Clearing Corporation with respect to the said Bank Guarantee(s) / Fixed Deposit Receipt shall not in any way get affected by the said change and the stated Bank Guarantee / Fixed Deposit Receipt shall continue to be in force.

12. We confirm that the signatory of these presents is duly authorized to execute this undertaking cum indemnity vide Board Resolution/ Undertaking from Partner** dated _____ passed by the company / firm, a certified true copy of which is enclosed for reference.

Signed this on the _____ day of _____, 20_____.

** Please ensure that correct date of Board resolution / Undertaking from all Partner is mentioned and all the pages of the undertaking are required to be notarized and signed by Designated Director / Designated Partner under rubber stamp of entity

(on the letterhead of the Bank)

Annexure III

INTIMATION OF CLIENT AND SETTLEMENT ACCOUNT DETAILS IN THE NEW NAME

Date: _____

To,
Membership Department
Multi Commodity Exchange of India Limited and / or Multi Commodity Exchange Clearing Corporation Limited
Exchange Square,
Suren Road, Andheri East,
Mumbai – 400093

Sub: Change of Name

Sir / Madam,

This is to certify that the title of the following accounts has been changed pursuant to the change in the name of the accountholder from _____ (old name) to _____ (new name):

Sr. No.	Title of Account	Account Number
1.	(New name) - MCX Client A/c	
2.	(New name) - MCX Settlement A/c	

Thanking you,
For _____ Bank,

_____
Authorised Signatory
Seal of the Bank

Copy to: _____ (new name of the member)

(On the letterhead of the Bank)

Annexure IV

CONFIRMATION FROM BANK FOR CHANGE OF NAME OF FIXED DEPOSIT RECEIPT(S) / BANK GUARANTEE(S)

Date: _____

To,
Membership Department
Multi Commodity Exchange of India Limited and / or Multi Commodity Exchange Clearing Corporation Limited
Exchange Square,
Suren Road, Andheri East,
Mumbai – 400093

Sir /Madam,

We invite your reference to the following Fixed Deposit Receipt(S) / Bank Guarantee issued by us in favor of MCX / MCXCCL on behalf of _____ (Old Name) Member ID _____.

Sr. No	FDR No. / BG No.	Issue Date	Amount in Rs.
1			
2			

We wish to inform you that the Company/LLP Firm has intimated us their Change of Name from _____ (Old name) to _____ (New name) and have requested us to confirm to you the continuation of the above stated Fixed Deposit Receipt(S) / Bank Guarantee(S) in their name issued in your favor. We therefore, hereby confirm that the Fixed Deposit Receipt(S) / Bank Guarantee(S) referred above and issued by us on behalf of _____ (Old Name) shall be deemed to have been issued for and in the name of _____ (New Name) and shall continue to be valid and enforceable in spite of the Change of Name as above and we undertake to honour any claim or demand from you on account of the above referred Fixed Deposit Receipt(S) / Bank Guarantee(S).

Thanking you,
For _____ Bank,

_____
Authorised Signatory
Seal of the Bank

Annexure V

(On the letterhead of the Member)

(In case of Trading-Cum-Clearing Member)

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

Date:
To:
---------- (Name of Clearing Bank)

_____
_____

Sub: <u>Authorisation for Operation of Settlement Account at the instruction of Multi Commodity Exchange Clearing Corporation Limited (MCXCCL)</u>

Ref: Our Settlement Account no. _____ with _____ (Name of Clearing Bank)

1. MCXCCL has entered into an agreement with MCX to provide clearing and settlement services to MCX, whereby all trades executed on MCX will be cleared and settled by MCXCCL.

2. We understand that your Bank has been nominated/ appointed as a Clearing Bank for purpose of Clearing and Settlement by MCXCCL. As per Bye-Laws, Rules and the Regulations framed thereunder, Members of MCXCCL are required to authorize their Clearing Bank to access their Settlement Account for debiting and crediting their accounts as per instruction received from MCXCCL from time to time.

3. Having due regard to the above, on operationalization of Clearing and Settlement of trades done on MCX by MCXCCL, we hereby irrevocably and unconditionally authorize you (as a Clearing Bank) to debit/ credit our above mentioned Settlement Account number from time to time as per instructions received from MCXCCL. Further we authorize the Clearing Bank to report balances and other information relating to this Settlement Account to MCXCCL from time to time.

4. We further hereby authorize MCXCCL to debit and credit my above mentioned Settlement Account and seek balance information from the bank in respect of above mentioned account as per its discretion and in accordance with the Rules, Bye-laws and Regulations of MCXCCL.
5. We further undertake to abide by such other further guidelines/ instructions in this regard, as may be communicated/ decided by MCXCCL.

Yours Faithfully,

---------- (Name of the Clearing Member)
SD/- Authorised Signatory (with name of the Authorised Signatory)