(To be given on the letterhead of the member)

SM - 1

Application for Surrender of Membership of MCX and/or MCXCCL

Date:

To
The Membership Department,
Multi Commodity Exchange of India Ltd. (MCX) and/or Multi Commodity Exchange Clearing Corporation Limited (MCXCCL)
Exchange Square, CTS No. 255,
Suren Road, Chakala, Andheri (East),
Mumbai – 400 093.

Dear Sir,

Sub: - Surrender of Membership of MCX and/or MCXCCL

Name of the member:

Member ID :

SEBI Registration No. :

Reason for Surrender :

This is with reference to the captioned subject,

1. I/We hereby apply for surrender my/our Membership of [*tick (✓) below whichever is applicable*] :

Membership in	☐ Trading Member	☐ Trading cum Clearing Member (Deposit Based)	☐ Institutional Trading cum Clearing Member	☐ Professional Clearing Member
MCX	✓	✓	✓	X
MCXCCL	X	✓	✓	✓

2. The Board of Directors of our company at its meeting held on _____ has decided to surrender our Membership as mentioned in the above table. The certified copy of the relevant Board Resolution is enclosed.

   OR;

   The Managing Partners (applicable in case of Partnership Firm)/Designated Partners (applicable in case of LLP) at its meeting held on _____ has decided to surrender our Membership as mentioned in the above table. The certified copy of the relevant letter of authority is enclosed.

3. I/We request you to kindly de-activate/withdraw our trading and/or clearing facility.

4. I/We have approached Depository (NSDL/CDSL) for surrender of our registration as a depository participant (applicable only in case the member entity is a Depository Participant and intends to surrender its SEBI registration certificate as Stock Broker/Clearing Member).

_____
(Signature of Authorised Signatory with rubber stamp of the entity)

5. I/We hereby declare that :

   i. we have intimated all my/our Clients/Constituents/Authorised Persons regarding surrender of membership more than 21 days prior to date of this application.

   ii. we have no open positions as on the date of this application.

   iii. we have applied for surrender of VSAT/Leased Line and Cancellation of User IDs.

   iv. we have no pending dues of MCX, MCXCCL, Clients, Authorised Persons and SEBI.

   v. we have no complaint/arbitration/disciplinary proceeding/investigation/enquiry/ prosecution proceedings/disciplinary action is pending/ initiated against us or any of our designated directors/shareholders/partners/sole proprietor by any Exchange/Clearing Corporation/SEBI/Statutory authorities including Government Agencies.

   vi. there are no adverse comments, against us and any of our directors/associates/partners/proprietor as per the Vanishing Companies Database (Data available in Vanishing Companies on www.mca.gov.in).

   vii. we have made the arrangement for maintenance and preservation of records and other documents required to be maintained under the relevant regulations at the following location:

   Address:----------

   In this regards, further we undertake to inform the Exchange as and when the aforesaid location is shifted.

6. I/we am/are aware that we are selected for inspection(s) by MCX and/or MCXCCL/Regulator. I / we hereby undertake to co-operate for inspection(s) and all post inspection related activities and bear all such fines, penalties, expenses and consequences those may arise due to or incidental to the said inspection(s). I/we further understand and agree that I/we/member will not claim refund of initial security deposit/other deposit(s) / monies lying with the MCX and or MCXCCL (Cash and Non-cash form) till the completion of the inspection process to the satisfaction of the MCX and/or MCXCCL & Regulator. I/we authorize the MCX and /or MCXCCL to use / utilize our above mentioned deposit(s) for settlement of dues arising out of above said inspection(s) and awards etc.

7. I/We agree that the acceptance of surrender of my/our membership will not absolve or discharge me/us from the liabilities or obligations due / to be due or to be performed under the Rules, Bye-laws and Business Rules/Regulations of MCX and/or MCXCCL and also further agree that the said surrender will not affect the rights of MCX and/or MCXCCL and Member(s) to take measures for recovery of its/their dues or to ensure compliance of my/our obligations in such manner as it/they may deem fit.

8. The undersigned shall continue to fulfill his/her/its liabilities and obligations that are devolved or may devolve before or after the surrender of the membership as if I/we am/are a Member of MCX and / or MCXCCL under the Rules, Bye-laws and Regulations of Exchange and/or MCXCCL for the limited purpose of discharging those liabilities or performing those obligations and for arbitration.

9. I/We are enclosing the original membership certificate/SEBI Registration certificate for cancellation of our registration as a Member of the MCX and/or MCXCCL & SEBI (if applicable).

_____

(Signature of Authorised Signatory with rubber stamp of the entity)

10. I/We further undertake to replace/renew the maturing deposit(s) suitably till the release by the MCX and/or MCXCCL.

11. I/We hereby declare that we shall abide with all the provisions of Rules, Bye-Laws, Business Rule/Regulations, Circulars and terms and conditions stipulated by the MCX and/or MCXCCL from time to time, in relation to surrender of membership. Further, if there are any further documents to be furnished or formalities to be completed, we undertake to submit/comply with the same.

12. The details of Dominant Promoter Group and Shareholding/Sharing Pattern/Capital Contribution/Associates and Details of Directors/Partner/Proprietor are as under:

Details of Director/Partner/Proprietor			
Name of the Director	**Whether Designated Director (Yes / No)**	**Mobile No. of Designated Directors**	**Email ID of Designated Directors**

Details of Dominant Promoter Group (DPG) and Shareholding/Sharing Ratio			
Name of the Shareholder / Partner	**Whether part of Direct DPG/Indirect DPG / Non-DPG**	**Number of shares held or; Capital Contribution* (*in case of Partnership Firm / LLP)**	**% of Total Shares / % of Sharing Ratio* (*in case of Partnership Firm / LLP)**
Total			**100%**

Details of Associates			
Name of the Associate/s (Registered with SEBI)	**Having membership of MCX? (Yes/No)**	**Having membership of other Exchanges? (Yes/No)**	**Name of the other Exchanges where Associate is member.**

13. Whether SEBI has initiated Show Cause Notice proceedings in the matter of NSEL? **(YES/ NO**)
    If yes, give the following details:
    a) Show Cause Notice date :
    b) Current status :

14. Whether any ongoing SEBI / Exchange Inspection is in process? **(YES/NO)**
    If yes, give the current status of the same.

15. We hereby undertake to indemnify MCX and/or MCXCCL and SEBI and keep indemnified against any losses, damages, demands, charges or expenses, including attorney's fees, suffered by MCX and/or MCXCCL, SEBI by virtue of surrender of membership and on account of violation of undertakings given in this application form. 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.

16. In terms of the provisions of the Exchange Circular no. MCX/MEM/017/2021 dated January 08, 2021, we hereby undertake to renew our Fixed Deposit Receipt (FDR) given to Exchange towards Base Minimum Capital 15 days prior to its expiry date and keep the same with the Exchange till the expiry of the applicable lock in period.

_____

(Signature of Authorised Signatory with rubber stamp of the entity)

We further confirm that In the event of failure on our part for renewal of the FDR before 15 days of its maturity, the Exchange / Clearing Corporation shall have the right to invoke the said FDR and keep the proceeds of the same with the Exchange till the expiry of the said applicable lock in period.

17. I/we am/are aware that Surrender Fees of Rs.50,000/- in case of surrender of Trading Membership (TM) is required to be paid to the Exchange & in case of surrender of Professional Clearing Membership is required to be paid to the Clearing Corporation and in case of surrender of Trading Cum Clearing Membership (TCM) / Institutional Trading Cum Clearing Member (ITCM), Rs.50,000/- each is required to be paid to Exchange and Clearing Corporation respectively.

    (Please refer Exchange Circular No. MCX/MEM/695/2020 dated September 22, 2020 and Clearing Corporation Circular No. MCX/MCXCCL/735/2020 dated October 05, 2020.)

18. I/we am/are also aware that the cost of advertisement has to be paid to the Exchange (In case of Trading Membership /Trading Cum Clearing Membership / Institutional Trading Cum Clearing Member (ITCM)) / to Clearing Corporation (in case of Professional Clearing Member) for the issuance of Advertisement in the national and regional newspaper.

19. I/we am/are also aware that in case of non-submission of complete application (documents and applicable fees) for surrender of membership within 7 working days from the date of receipt of Exchange / clearing corporation observation sent to us, my/our surrender application shall be liable for rejection/cancellation and the Exchange applicable fees / charges (as applicable to the members of the Exchange / clearing corporation) shall be payable by us.

I/We have attached the following documents along with this application form, kindly accept our application for surrender of our membership:

Sr. No.	Name of the Document	Annexure
1.	Board Resolution for surrendering of membership of MCX and/or MCXCCL	SM - 2
2.	Letter of Authority from all Partners authorizing a Partner/Designated Partner/Managing Partner for signing the application and related documents for Surrender of Membership of MCX and/or MCXCCL	SM - 3
3.	Letter to SEBI	SM - 4
4.	Request to cancel the registration of affiliated Authorised Persons	SM - 5
5.	Confirmation by Statutory Auditor / Chartered Accountant of the Member (To be submitted only in case of client trading)	SM - 6
6.	Status of the Demat Accounts related to broking activities as a Stock Broker	SM - 7

Thanking you,

Yours sincerely,

Notes:

- *In case of an individual, the surrender application/ documents shall be signed by the Individual / Proprietor.*
- *In the case of a Partnership Firm / LLP, the surrender application shall be signed by Partner(s) by submission of letter of authority from all partners authorizing a Partner/ Designated 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).*

_____

(Signature of Authorised Signatory with rubber stamp of the entity)

(To be given on the letterhead of the member)

SM - 2

Suggested format of Board resolution for Surrender of Membership

(applicable in case of Corporate Entity)

True extracts of the minutes of the meeting of the Board of Directors of the Company _____held on date_____ at the Registered Office_____

RESOLVED THAT the Board of Directors of the company be and do hereby authorize the Company to Surrender the Membership of the Multi Commodity Exchange of India Limited (MCX) and/or Multi Commodity Exchange Clearing Corporation Limited. (MCXCCL) and to make necessary application, give undertakings and such other documents as may be necessary for effecting the Surrender of Membership.

RESOLVED FURTHER THAT Mr./Ms. _____ and Mr./Ms. _____, Directors of the Company are authorised to sign jointly, singly or severally all the necessary applications, undertakings and such other documents as may be necessary for Surrendering the Membership.

Specimen Signatures of Authorized Signatories.

Name of Authorized Signatory	Specimen Signature

_____

(Signature of Authorised Signatory with rubber stamp of the entity)

(To be given on the letterhead of the member)

SM - 3

Letter of authority from all Partners for Surrender of Membership

(Applicable in case of Partnership Firm/LLP)

To

The Membership Department,
Multi Commodity Exchange of India Ltd. (MCX) and / or Multi Commodity Exchange Clearing Corporation Limited (MCXCCL)
Exchange Square, CTS No. 255,
Suren Road, Chakala,
Andheri (East),
Mumbai – 400 093.

Dear Sir/Madam,

We, the partners, of _____ (name of the firm/ LLP) vide our meeting held on _____ have agreed to Surrender our Membership of Multi Commodity Exchange of India and / or Multi Commodity Exchange Clearing Corporation Limited.

Further, Mr./Ms. _____and Mr./Ms. _____ Partner(s) of the Firm/ LLP are authorized to sign jointly, singly or severally all the necessary applications, undertakings and such other documents as may be necessary for Surrendering the Membership.

Name of all Partners	**Specimen Signature of all Partners**

Date:

_____
(Signature of Authorised Signatory with rubber stamp of the entity)

(To be given on the letterhead of the member)

SM - 4

Letter to SEBI

To,
The Securities and Exchange Board of India,
SEBI Bhavan, Plot No: C4- A, G Block
Bandra Kurla Complex
Mumbai- 400051.

Date:

Dear Sir,

Sub: Surrender of Certificate of Registration of M/s. _____(Trade Name), Registration No. _____.

We hereby surrender our certificate of registration(s) as Stock broker of the Multi Commodity Exchange of India Ltd. (hereinafter referred to as the "Exchange") and/or* as a clearing member of Multi Commodity Exchange Clearing Corporation Limited (MCXCCL). *(*please select appropriate option)*

1. We enclose the original certificate of registration(s) for cancellation.

2. We hereby confirm that:

   a) we (including previous names, if any, in case of name change) and its designated directors/ shareholders/ partners / sole proprietor is/ are not connected with any of the defaulting brokers of any exchange/ clearing corporation,

   b) no complaint / arbitration / disciplinary proceeding is pending against us,

   c) we hereby confirm that there are no adverse comments, against us and any of our directors/ associates/ partners/ proprietor as per the Vanishing Companies Database (Data available in Vanishing Companies on www.mca.gov.in.

   d) as on date of application, we, as a Member of the Exchange/ Clearing Corporation , have paid all fee due as a stock broker/ trading/ clearing/ self-clearing member of the Exchange/ Clearing Corporation, as applicable, to SEBI.

   e) we would be liable for all liabilities/ obligations (including monetary penalties, if any) for violations, if any, of the provisions of the SEBI Act and the SEBI (Stock-brokers and Sub-brokers) Rules and Regulations, 1992 that have taken place before our surrender of certificate of registration,

   f) we do not hold any monies/ deposits/ securities & commodities of any of our clients

3. We hereby request SEBI to dispense with the procedure laid in regulation 33B of the SEBI (Intermediaries) Regulations, 2008 while processing our request for surrender of certificate of registration.

_____
(Signature of Authorised Signatory with rubber stamp of the entity)

(To be given on the letterhead of the member)

SM - 5

Request to cancel the registration of Authorised Persons (APs)

Date:

To,
Membership Department
Multi Commodity Exchange of India Ltd
Exchange Square
Suren Road, Chakala
Andheri East, Mumbai 400093

Sub: Request for cancellation of registration Authorised Persons affiliated with us

We are the member of the Multi Commodity Exchange of India Limited under the name and style of "_____" (name of the member entity).

We have applied for surrender of membership. We request you to please cancel the registration of following APs affiliated with us in view of surrender of our membership:

Sr. No.	Name of AP	Trade Name of AP	PAN

For _____ (Member Name)

Name of the Authorised Signatory
(As per Exchange Records)

_____
(Signature of Authorised Signatory with rubber stamp of the entity)

(To be given on the letter head of the auditor)

SM - 6

Confirmation by Statutory Auditor / Chartered Accountant of the Member
(To be submitted only in case of client trading)

Date:

To,
Membership Department
Multi Commodity Exchange of India Limited (MCX) / Multi Commodity Exchange Clearing Corporation Limited (MCXCCL)
Mumbai

This is to certify that M/s……..*(**Member name**)* having ……..(***Member ID)*** do not have any balance in the books of accounts to be payable to any of its client (s) either in the form of amount payable or funds or securities or commodities as on date.

Date:
Place:

For (Name of Firm)
Name of the Partner / Proprietor
Chartered Accountant / Company Secretary
Membership No.: _____
UDIN: _____
Signature under Rubber stamp of Firm

_____
(Signature of Authorised Signatory with rubber stamp of the entity)

(To be given on the letter head of the member)

SM - 7

Status of the Demat Accounts related to broking activities as a Stock Broker

To **Date:**

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

I hereby confirm that the following demat accounts (associated with member entity PAN) related to broking activities as a Stock Broker with the depositories are closed / appropriately tagged.

Sr. No.	Depository Name CDSL/NSDL	BO ID / Demat Account No.	PAN (Member entity PAN as stock broker)	Depository Status

For _____ (Member Name)

Name of the Authorised Signatory
(As per Exchange Records)

_____
(Signature of Authorised Signatory with rubber stamp of the entity)