



Indian Commodity Exchange Ltd.

Circular No.: ICEX/Tech/2010/062

Date: 03/05/2010

Dept.: Technology

Sub.: Member Trading through CTCL/IBT Software

In pursuance of the provisions of the Bye-laws, Rules and Regulations of the Exchange and in partial modification of the Exchange Circular No. INDIANCOMMODITYEXCHANGELTD/Tech/2010/003 dated 4th Jan. 2010 on Member Trading through CTCL/IBT Software; members of the Exchange are hereby notified as under:

The Exchange has revised Annexure 4 for capturing Dealer ID details for CTCL.

Members, interested to avail of the CTCL / IBT facilities are requested to submit the documents in the revised format as mentioned in Annexure 1.

This will be effective from 3rd May, 2010.

For & On behalf of

Indian Commodity Exchange Ltd.

Technology Deptt

Kindly contact Technology Helpdesk on 022-30849737 or send an E-mail at icex_support@icexindia.com for any assistance.

Annexure 1

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INDIAN

COMMODITY EXCHANGE

Seize the right opportunity

**Application form for Approval of Authorised User for Computer-Computer
Link (CTCL) / Internet Based Trading (IBT)**

(On letterhead of the member)

From:(Name of Member)

Member ID:

To,
Indian Commodity Exchange Limited
Romell Technology Park,
Nirlon Compound,
8th Floor, Building No.2,
Western Express Highway,
Goregaon (E),
Mumbai- 400063
Tel: (022) 30849700 Fax: (022) 30849725

Dear Sir,

We(Name of Member) hereby apply for approval of
the following person as our Authorised User for CTCL/IBT purposes.

Name

Address

Tel. No.

Fax No.

Email

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 CTCL/IBT 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 the Member)

Authorised signatory

(Name and designation)

Date:

Place:

Guidelines for submitting the Undertaking

1. The Undertaking is to be executed on a Non-judicial stamp paper/s or on paper franked from Stamp Office/ authorised banks, worth Rs.300/- if executed in 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 paper franked from Stamp Office/authorised banks, worth Rs.300/- whichever is higher.

2. Further this Undertaking (including all annexure) has to be notarised before a Notary Public.

3. Please use the enclosed format. **Please do not retype the undertaking.**

4. All the pages of this Undertaking (including all annexure and documents) 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. If the Member is a company, then the Undertaking has to be signed by the Managing Director or any Director of the company named as an authorised signatory of the company.

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.

6. Please type the following on the non-judicial stamp paper as the first page and sign.
The non-judicial stamp paper of Rs. _____ forms part and parcel of this Undertaking executed by me / us. Mr. /Mrs. / M/s. _____ having my / our residence/office at _____
_____ on this the _____ day of _____ 200 at
_____ IN FAVOUR of Indian Commodity Exchange Limited.

(**To be signed by the person(s) signing the Undertaking) Signature**

CTCL / IBT Undertaking

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 200.... at IN FAVOUR of Indian Commodity Exchange Limited, a company incorporated under the Companies Act of 1956, having its Operations Headquarter and Corporate Office at Romell Technology Park, Nirlon Compound, 8th Floor, Building No.2, Western Express Highway, Goregaon (E), Mumbai- 400063 . (hereinafter called 'INDIAN COMMODITY EXCHANGE LTD' and /or 'Exchange')

WHEREAS,

- a) INDIAN COMMODITY EXCHANGE LTD has provided the trading software to enable its Members to trade.
- b) In addition, INDIAN COMMODITY EXCHANGE LTD provides a Computer – to –Computer Link (hereinafter referred to as the 'CTCL facility') and Internet Based Trading (hereinafter referred to as the 'IBT') facility on CTCL/IBT software provided by CTCL empanelled vendors designated by the Exchange for order entry, receipt of order and trade confirmation and also for receipt of data relating to its trade quotations.
- c) INDIAN COMMODITY EXCHANGE LTD has decided that it shall make the CTCL/IBT facility available to its Members on case to case basis, subject to such terms and conditions as INDIAN COMMODITY EXCHANGE LTD may impose and one of the conditions is that they execute an undertaking in its favour in the format prescribed by it and agree to provide the said facility only to such persons (hereinafter referred to as the "Approved Persons") as INDIAN COMMODITY EXCHANGE LTD may permit and also agree to abide by and be bound by the various terms and conditions which it may prescribe in this regard from time to time.
- d) I / We have admitted to the Membership of INDIAN COMMODITY EXCHANGE LTD, and am/are desirous of availing the CTCL/IBT facility by fulfilling all the terms and conditions as may be prescribed by INDIAN COMMODITY EXCHANGE LTD from time to time at its discretion in this regard.

NOW THEREFORE IN CONSIDERATION OF INDIAN COMMODITY EXCHANGE LTD having agreed to allow me / us to avail the CTCL/IBT facility, I / we hereby IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE and agree to abide by and be bound by the following terms and conditions.

1. That I / We shall make the CTCL/IBT facility available to the Approved Persons only after obtaining the prior written consent of INDIAN COMMODITY EXCHANGE LTD and subject to such terms and conditions as may be prescribed by INDIAN COMMODITY EXCHANGE LTD from time to time.

2. That in addition to such terms and conditions as may be prescribed under clause (1) by INDIAN COMMODITY EXCHANGE LTD, all the provisions of the Byelaws, Rules, Regulations and Circulars relating to use and operation of the Trading System shall also mutatis mutandis become applicable to the use and operation of the CTCL/IBT facility.

3. That notwithstanding anything contained in this Undertaking all my / our liabilities and obligations as a Trading cum Clearing Member of INDIAN COMMODITY EXCHANGE LTD shall not be affected nor shall be prejudiced in any manner whatsoever.

4. That without prejudice to the generality of the clause (3) of this Undertaking, I / we shall be responsible to settle all the trades executed by the Approved Persons on my / our behalf whether such trades were executed with or without my permission / knowledge and that I shall be bound to complete / fulfill all my / our obligations / liabilities / commitments arising due to the trades executed by the Approved Persons on my / our behalf.

5. That INDIAN COMMODITY EXCHANGE LTD, at its discretion, may make the CTCL/IBT facility available to me / us at INDIAN COMMODITY EXCHANGE LTD address first mentioned above or at any other address as INDIAN COMMODITY EXCHANGE LTD from time to time may notify to me / us or approve as being the location.

6. That I / We shall use the physical communication link (s) provided to me / us, for the purpose of having simultaneous access to both the CTCL/IBT facility and TRADING SYSTEM Software.

7. That INDIAN COMMODITY EXCHANGE LTD, at its absolute discretion, may make the CTCL/IBT facility available to me / us only from the date of my / our enablement on the CTCL/IBT facility till such time as it may deem fit and further that the CTCL/IBT facility may at any time be withdrawn by INDIAN COMMODITY EXCHANGE LTD at its discretion without giving me / us any notice or any reasons whatsoever.

8. That the CTCL/IBT facility if made available to me / us by INDIAN COMMODITY EXCHANGE LTD will be made available to me / us by INDIAN COMMODITY EXCHANGE LTD on a non-exclusive basis only and that the same may be made available by INDIAN COMMODITY EXCHANGE LTD, at its discretion, to any other Trading cum Clearing Member whomsoever on such terms and conditions as it may deem fit.

9. That I / We may be entitled by giving one month's written notice to request INDIAN COMMODITY EXCHANGE LTD to withdraw the CTCL/IBT facility extended to me / us and such withdrawal shall be subject to such terms and conditions as may be prescribed by INDIAN COMMODITY EXCHANGE LTD including payment of such compensation to INDIAN COMMODITY EXCHANGE LTD as may be decided by INDIAN COMMODITY EXCHANGE LTD at its discretion.

10. That I / We shall be responsible and take all such steps, actions and proceedings to ensure and keep ensured that no Approved Persons in any way further makes the CTCL/IBT facility available to any other person nor shall extend the CTCL/IBT facility outside his/new premises and that in case I / We fail to ensure the same, INDIAN COMMODITY EXCHANGE LTD shall be empowered to take such action as it may deem fit, which action may include disabling me / us from having access to CTCL/IBT facility, and taking of such disciplinary actions as it may deem fit.

11. I / we undertake that

a) I / We shall at my / our own expenses provide all lines, cabling, software, hardware, equipment and other communication facilities required for transmission of the data between the Receiving Premises and my / our server at my / our office and also obtain the necessary approvals from relevant authorities.

b) I / We shall ensure that the connectivity of the CTCL/IBT facility is as per the INDIAN COMMODITY EXCHANGE LTD and Department of Telecommunications (DoT) and/or Mahanagar Telephone Nigam Limited (MTNL) and/or any other appropriate governmental / statutory authority approved network diagram and that I/we shall produce the necessary approvals to INDIAN COMMODITY EXCHANGE LTD in order to meet one of its requirements for enabling me/us for having access to the CTCL/IBT facility.

c) I / We undertake to ensure that access shall be given only to Approved persons and also a method shall be established to ensure that non-Approved persons cannot access the system.

d) I/We undertake to pay any such license fees/charges/royalties as may be levied by DoT/MTNL/ INDIAN COMMODITY EXCHANGE LTD /any other regulatory/statutory authorities from time to time. INDIAN COMMODITY EXCHANGE LTD fees if any for using the CTCL/IBT facility shall be paid in advance.

e) I / we shall ensure that data communication lines between the INDIAN COMMODITY EXCHANGE LTD equipment and my / our equipment will be connected to my / our own and further telecommunication network will be as per the INDIAN COMMODITY EXCHANGE LTD and DoT and/or MTNL and/or any other appropriate governmental / statutory authority approved network diagram.

f) I / We shall indemnify the Exchange against any loss or damage including liabilities arising out of failure to comply with Clause (e) above.

g) I / We shall provide INDIAN COMMODITY EXCHANGE LTD with the Network diagram and as adopted by me / us for having access to the CTCL/IBT facility between the Receiving Premises and my / our server at my / our office and that we shall also provide INDIAN COMMODITY EXCHANGE LTD with the new network diagram as and whenever any changes are made to the existing Network diagram with the prior written permission of INDIAN COMMODITY EXCHANGE LTD.

h) I / We shall notify INDIAN COMMODITY EXCHANGE LTD giving the details related to the Approved Persons as per Annexure 4 format described attached hereto for prior approval of INDIAN COMMODITY EXCHANGE LTD and shall acquire the prior written permission from INDIAN COMMODITY EXCHANGE LTD for every additional Approved Person taken subsequently before letting him / her have access to the CTCL/IBT facility, further in case an Approved Person is disabled from acting in his / her capacity as such for any reason whatsoever, then I / we shall acquire prior written permission from INDIAN COMMODITY EXCHANGE LTD before appointing any other individual to act as an Approved Person in his / her place.

i) I / We shall make the necessary changes in the software used by me / us for accessing the CTCL/IBT facility as and when any changes either technical or structural are made by INDIAN COMMODITY EXCHANGE LTD in the CTCL/IBT facility.

j) I / We shall provide INDIAN COMMODITY EXCHANGE LTD with the Technical Specifications for the software used by me / us for accessing the CTCL/IBT facility and shall also provide it with the new Technical Specifications for the software as and whenever any changes are made by me / us to the existing software used to access the CTCL/IBT facility.

k) I / We shall not develop / use any software for accessing the CTCL/IBT facility, which software in the opinion of INDIAN COMMODITY EXCHANGE LTD shall resemble or result in duplication of TRADING SYSTEM software in any manner and further that no representation shall be made by me / us that the software developed by me / us for accessing the CTCL/IBT facility is part of the TRADING SYSTEM software.

l) I / We shall not assign or otherwise transfer the rights and obligations arising out of the use of the CTCL/IBT facility and this undertaking whether in whole or in part without the prior written consent of INDIAN COMMODITY EXCHANGE LTD.

m) I / We agree not to use, without the express permission of INDIAN COMMODITY EXCHANGE LTD, the name of INDIAN COMMODITY EXCHANGE LTD to directly or indirectly promote my/ our business.

n) I / We shall not, either by myself / ourselves or through any person acting on my / our behalf, issue / release / publish any advertisement, brochure, pamphlet, booklet, notice or any other promotional material on any aspect relating to the CTCL/IBT facility in any form, whether in writing or otherwise, in accordance to the Code of Advertisement as prescribed by the INDIAN COMMODITY EXCHANGE LTD except with the prior written approval of INDIAN COMMODITY EXCHANGE.

o) I / We agree to obtain prior approval of INDIAN COMMODITY EXCHANGE LTD for change of its activities/operations from existing approved CTCL/IBT vendor to another.

12. I / We agree that INDIAN COMMODITY EXCHANGE LTD does not warrant that the provision of the CTCL/IBT facility will be error free or uninterrupted.

13. I / We undertake and agree that

a) I / We shall maintain all systems logs and make the same available for inspection by INDIAN COMMODITY EXCHANGE LTD at any time at its discretion.

b) I / We shall not under any circumstances match the respective orders entered in by my / our Approved Persons from their terminals by myself / ourselves by using any means whatsoever and that I / we shall route all the orders entered in by my / our Approved Persons to the Trading System of INDIAN COMMODITY EXCHANGE LTD so that they could be matched by the Central Computer of INDIAN COMMODITY EXCHANGE LTD only.

c) I/We shall ensure that the following guidelines on CTCL/IBT and services would be adhered to:

i. System used by me / us has provision for security, reliability and confidentiality of data through the use of encryption technology

ii. I / We shall maintain adequate backup systems and data storage capacity and also arrange for alternative means of communications in case of Internet Link failure

iii. Order/Trade confirmation shall be sent to the investor through email at client's discretion at the time period specified by the client in addition to the other mode of display of such confirmations on real time basis on my/our web site. The investor shall be allowed to specify the time interval on the web site itself within which he/she would like to receive this information through email. Facility for reconfirmation of orders which are larger than that specified by the member's risk management system shall be provided on the internet based system.

iv. I / We shall ensure to have a system based control on the trading limits of clients and exposures taken by clients and also set pre-defined limits on the exposure and turnover of each client. The system will also be capable of assessing risk of the client as soon as the order comes in. The client also to be informed of acceptance/rejection of the order within a reasonable period. Reports on margin requirements, payment and delivery obligations etc to be informed to the clients through the system.

v. I/We shall ensure that the following security measures shall be in-built in the system:

- User Id
- First Level Password (Private Code)
- Automatic expiry of passwords at the end of reasonable duration. Re-initialise access on entering fresh passwords.

vi. All transaction logs with proper audit facilities to be maintained in the system

vii. Secured Socket Layer Security for server access through Internet

viii. Suitable Firewalls between trading set-up directly connected to an Exchange trading system and the Internet trading set up.

ix. Shall integrate any advanced level security as specified by INDIAN COMMODITY EXCHANGE LTD from time to time.

x. The following systems operations procedures will be adhered to:

- Shall follow similar logic/priorities used by the Exchange to treat client orders
- Shall maintain all activities / alerts log with audit trail facility
- The Web-server shall have internally generated unique numbering for all client orders/trades

d) I / We shall ensure that on-line surveillance and risk management features like tradeby- trade Position Monitoring etc., shall be inbuilt in the CTCL/IBT facility and it shall be flexible to change as per INDIAN COMMODITY EXCHANGE LTD guidelines.

e) I / We shall not develop or use any software / program facility which shall either directly or indirectly facilitate program trading without prior written approval of the Exchange. For the purpose of this clause the term 'Program Trading' shall mean any software or program facility by the use of which, upon the fulfillment of certain specified parameters, without the necessity of manual entry of

orders, buy/sell orders are automatically generated and entered by the software / program facility into the Trading System of INDIAN COMMODITY EXCHANGE LTD to be matched by the central computer.

f) I / We shall not develop or use any software / program which shall either directly or indirectly facilitate orders to cross trades of their clients with each other. All orders shall be offered to the market for matching.

g) INDIAN COMMODITY EXCHANGE LTD shall be possessed with the absolute right to inspect the internal software used / being utilised me / us at any time at its discretion.

h) I / We shall render all possible assistance and cooperation to INDIAN COMMODITY EXCHANGE LTD by providing access to any kind of 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 INDIAN COMMODITY EXCHANGE LTD at its discretion.

14. That after the completion of the necessary test and after completely satisfying myself / ourselves that the CTCL/IBT facility is fault free, I / we shall submit an Acceptance Certificate in the format as specified in Annexure 6 by INDIAN COMMODITY EXCHANGE LTD in partial fulfillment of one of the conditions of INDIAN COMMODITY EXCHANGE LTD for my / our enablement for having access to the CTCL/IBT facility.

15. That Member should arrange to provide demonstration of the IBT software at Exchange premises as per the Exchange's convenience. After successful demonstration of the software, INDIAN COMMODITY EXCHANGE LTD would grant permission to Member for the usage of IBT facility.

16. That INDIAN COMMODITY EXCHANGE LTD shall not be liable for any direct or indirect damage, costs, claims and expenses whatsoever

i. Arising from mechanical or electrical or telephone or network breakdown or power failure or malfunction of any computer and / or / our server and / or any other auxiliary equipment or any other cause beyond the reasonable control of INDIAN COMMODITY EXCHANGE LTD.

ii. Based upon special indirect economic or consequential loss or damage including, but not limited to loss of profit, business revenue, opportunity costs, and goodwill or anticipated savings.

iii. Caused 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 the Government of India and any concerned State Government and such other acts or events beyond INDIAN COMMODITY EXCHANGE LTD control, and further the above is without prejudice to the rights already accrued to INDIAN COMMODITY EXCHANGE LTD due to my / our failure to perform either in full or in part, my / our obligations prior to the occurrence of events of Force Majeure.

iv. Or any other nature or type.

17. That INDIAN COMMODITY EXCHANGE LTD shall not be responsible for development, maintenance, updates, upgrades, error-fixes and any other support of my / our software for accessing the CTCL/IBT facility and shall not be liable for any loss suffered by me / us due to the use of the software for accessing the CTCL/IBT facility.

18. That neither INDIAN COMMODITY EXCHANGE LTD nor the directors, managers, officers, employees or agents of INDIAN COMMODITY EXCHANGE LTD, guarantee the functioning of the CTCL/IBT facility. INDIAN COMMODITY EXCHANGE LTD and the directors, managers, officers, employees and agents of INDIAN COMMODITY EXCHANGE LTD shall not be liable in any way to me / us or to any of my / our Approved Persons or to any other person, for any non performance or interruption of CTCL/IBT facility or for any damages, consequential or otherwise, arising there from or occasioned thereby. No proceedings would be adopted by me / us or any third party neither against INDIAN COMMODITY EXCHANGE LTD nor against any individual officer or employee of INDIAN COMMODITY EXCHANGE LTD for any act done by such officer or employee of INDIAN COMMODITY EXCHANGE LTD in their official capacity.

19. I / We shall indemnify and keep indemnified INDIAN COMMODITY EXCHANGE LTD harmless against every and all claims, demand, damages, liabilities, losses and expenses suffered by it directly by reason of the provision of the CTCL/IBT facility to me / us or by reason of my / our non compliance, contravention with the any of the provisions of this Undertaking.

20. That this Undertaking is applicable not only in respect of the information services and terminal equipment currently offered by me / us to Approved Persons but also in respect of any information services and terminal equipment developed by or for me / us in the future, even if I / we should at any time alter my / our mode of supplying information to Approved Persons provided INDIAN COMMODITY EXCHANGE LTD approves in writing of such alteration with all details.

21. That without prejudice to any other right under any law for the time being in force or which may become applicable, INDIAN COMMODITY EXCHANGE LTD shall be vested with the exclusive right, upon my / our non-compliance with any of the terms and conditions of this Undertaking or upon the termination, suspension of my / our Membership or upon my / our ceasing to be a Trading cum Clearing Member of INDIAN COMMODITY EXCHANGE LTD, to take, at its discretion, such actions, steps, proceedings, measures, decisions within such period of time and upon such terms and conditions as it may deem fit and that any such actions, steps, proceedings, measures, decisions may, inter alia, include denial of access to the CTCL/IBT facility and / or take such disciplinary actions as it deems fit. I / we further undertake that I / we shall abide by and be bound by any actions, steps, proceedings, measures, decisions as may be taken by INDIAN COMMODITY EXCHANGE LTD.

22. That no forbearance, delay or indulgence by INDIAN COMMODITY EXCHANGE LTD in enforcing the provisions of this Undertaking shall prejudice or restrict the rights of INDIAN COMMODITY EXCHANGE LTD nor shall any waiver of its rights operate as a waiver of any subsequent breach and no right, power or remedy herein conferred upon or reserved for INDIAN COMMODITY EXCHANGE LTD is exclusive of any other right, power or remedy available to INDIAN COMMODITY EXCHANGE LTD and each such right, power or remedy shall be cumulative.

23. I / We shall treat as confidential all information obtained from INDIAN COMMODITY EXCHANGE LTD pursuant to the arrangement and shall not divulge such information to any person (except to my / our own employees and then only to those employees who need to know the same) without the INDIAN COMMODITY EXCHANGE LTD prior written consent and that I / we shall also ensure that my / our employees are aware of and comply with the provisions of this clause. The foregoing obligations as to confidentiality shall survive any termination of the availability of the CTCL/IBT facility.

24. Any declaration or other notice to be given by me / us to INDIAN COMMODITY EXCHANGE LTD shall be sent by registered letter or telex / cable or facsimile transmission to the address first mentioned above.

25. This Undertaking shall be binding upon my /our heirs, successors, legal representatives and assigns.

26. I / We shall execute, sign, and subscribe, to such others documents, papers, agreement, covenants, bonds, and / or undertakings as may be prescribed or required by INDIAN COMMODITY EXCHANGE LTD from time to time.

27. A Member shall not advertise or use any software/ program, which may directly or indirectly facilitate matching of orders between or among two or more clients by way of grouping or otherwise. The CTCL/IBT facility being used by a member shall have inbuilt feature of pushing in all the orders, entered by any of the approved persons only through CTCL/IBT server of the member for which in turn will push such orders to the trading system of the Exchange, the purpose of execution.

28. A member shall ensure to undertake periodic audit of their CTCL/IBT systems.

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

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Details of the Dealer IDs for trading through CTCL

CTCL Admin ID	Dealer ID (if any preference, pls specify)	CTCL Terminal Info*	Dealer Name	PAN ID	E-mail ID & Phone No.	Dealing Office Address
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*** CTCL Terminal Info**

CTCL terminal Info will comprise of 15 digits, constructed as follows

1. Pin code of the CTCL terminal location (six digits)
2. Branch ID of the CTCL terminal location (three digits)
3. Running serial number of trading **terminal Id**, under the CTCL Id within the branch (three digits)
4. Last three digits should be 000.

We declare that the information so furnished is true and correct.

For (Name of Member)

Authorised Signatory (Designated Director / Managing Partner / Proprietor / Karta)

Date:

(On Letter Head of Member)

CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF (Name of the company) IN THEIR MEETING HELD ONthe (date of board meeting) AT (Office address)

“RESOLVED THAT the company can avail a Computer To Computer Link (CTCL)/Internet based Trading (IBT) facility on its own behalf and on behalf of its clients in consonance with the Bye-Laws, Rules and Regulations laid down in this regard by the INDIAN COMMODITY EXCHANGE LTD.

“RESOLVED FURTHER THAT any one of the Directors (Name mentioned below) are hereby authorize to execute the Undertaking and all the necessary documents that may be required by the authority for the same.”

Name	Designation	Mode of Operation	Signature
.....	Director
.....	Director
.....	Director

“RESOLVED FURTHER THAT the Common Seal of the company be affixed hereinto in the presence of

Mr....., Director
of.....”

Certified True Copy
For

Director



Acceptance Certificate for CTCL / IBT Software

(On letterhead of the member)

Date:

To,

Indian Commodity Exchange Limited.

Romell Technology Park,

Nirlon Compound,

8th Floor, Building No.2,

Western Express Highway,

Goregaon (E),

Mumbai- 400063

Tel: (022) 30849700 Fax: (022) 30849725

Dear Sir,

I/We _____ (Name of Trading cum Clearing Member) do hereby communicate that we have procured CTCL/IBT software _____ (Product Name) from _____ (Name of CTCL/IBT Vendor). We have done the necessary testing and are satisfied with the product.

Our Registered office address as on date :

Status and Address of the Regd.
Office where terminal is located :

Office / Head Office/
Dealing Office/Office Address:

Name and designation of the
person in-charge of the above
office :

I/We request you to enable the User ID _____ for CTCL in the live environment

I/We will be using this User ID _____ along with the existing User ID _____ for CTCL facility.

Place:

Stamp & Signature of the authorised
representative of the Trading Member

(On the letterhead of the Vendor)

Date:

To,
Indian Commodity Exchange Limited
Romell Technology Park,
Nirlon Compound,
8th Floor, Building No.2,
Western Express Highway,
Goregaon (E),
Mumbai- 400063
Tel: (022) 30849700 Fax: (022) 30849725

Kind Attn:

Sub: CTCL/IBT software procurement confirmation

Dear Sir,

This is to state that **M/s.**_____ **(Name of the member)**, registered member
(Member Id: _____ CTCL Id:_____) of INDIAN COMMODITY EXCHANGE LTD, has
purchased the CTCL/IBT software
_____ for INDIAN COMMODITY EXCHANGE LTD from us and same is installed at
their premises.

The User Id is _____.

The version number is _____.

Kindly enable them to start trading using CTCL/IBT.

Thanking You
Yours Sincerely,

Authorised Signatory
(Vendor Name)

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Application for change of Authorised User from INDIAN COMMODITY EXCHANGE LTD - TWS to CTCL

(On letterhead of the member)

From: (Name of Member)

Member ID:

To,
Indian Commodity Exchange Limited
Romell Technology Park,
Nirlon Compound,
8th Floor, Building No.2,
Western Express Highway,
Goregaon (E),
Mumbai- 400063
Tel: (022) 30849700 Fax: (022) 30849725

Dear Sir,
We.....(Name of Member) hereby
Apply for change of Authorised User of INDIAN COMMODITY EXCHANGE LTD Trading
System to CTCL.

User ID

Name

Address

Tel. No.

Fax No.

Email

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 CTCL 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 the Member)

Authorised signatory
(Name and designation)

Date:

Place:

Details of the CTCL network being used by the Trading cum Clearing Member

To,
Indian Commodity Exchange Limited
Romell Technology Park,
Nirlon Compound,
8th Floor, Building No.2,
Western Express Highway,
Goregaon (E),
Mumbai- 400063
Tel: (022) 30849700 Fax: (022) 30849725

1.	Name of the Member
2.	Office Address where CTCL is to be located:
	City:
	State:
	Pin Code:
	Telephone No. (O):
	Fax No. (with STD code):
	Email:
	Name of the contact person(s) with Designation:
	Mobile No.:

Mode of connectivity between the CTCL terminal and CTCL server: (VSAT / Dial-up / leased line / Internet/LAN, etc.)

(To be executed on letterhead of the Vendor)

I / We -----, having our registered office at -----and represented by -----and hereinafter referred to as VENDOR have sold to M/s. -----, having their registered office at -----who are members of Indian Commodity Exchange Limited, and hereinafter referred to as MEMBER, a software for internet based trading services.

NOTWITHSTANDING the generality of the above, the software provided by us complies with the following provisions in particular as directed by the Exchange.

Access for order routing is permitted only through the use of client specific User ids the access is permitted only through the use of client specified password (private code)

The system provides for automatic expiry of passwords at the end of a reasonable duration and re-initialising of access on entering fresh passwords. All transaction logs are maintained with proper audit facilities (a write-up in this regard shall be enclosed) Secured socket level security for server access through Internet is available.

Suitable firewalls between trading set-up and Internet trading set up are available. The optional advanced security products used for e-commerce, including SMART cards, dynamic password and 64 bit/128 bit encryption, second level pass words are available. If so, details of the same, between the trading web server and trading client terminals, interfaces standards as per recommendations of IETF and W3C (e.g. HTTP ver. 4 or above, HTM ver 4/XML) are adopted.

Logic/priorities similar to those used by the Exchange is used to treat client orders. Provision for maintenance of all activities / alerts log with audit trail available the member's web server internally generates unique numbering for all client orders/ trades. Adequate provisions for maintaining back up systems and data storage capacity are available. An alternative means of communication is arranged for in case of Internet link failure (A write up shall be provided in this regard)

The web site providing the Internet based trading facility contains information meant for investor protection such as rules and Business Rules affecting client broker relationship, arbitration rules, investor protection rules, etc. The web site also provides and displays prominently hyper link to the web site/page on the web site of the Exchange displaying rules/Business Rules/circulars. The web site displays the ticker/quote/order book of the Exchange along with the time stamp.

The software provides for sending of the order/trade confirmation through email at clients discretion at the time period specified by the client in addition to the other mode of display of such confirmations on real time basis on the web site. The web site allows for specifying the time interval on the web site itself by the client.

The software provides for reconfirmation of orders, which are larger than that as specified by the member's risk management system. In this regard the system is capable of assessing the risk of the client as soon as the order comes in and shall inform the client of acceptance/rejection of the order within a reasonable period.

The software provides a system-based control facility on the trading limits of the clients and exposures taken by the clients. All orders entered into the internet-based trading system are offered to the market for matching and no cross trades are generated the software has the facility of providing the reports on margin requirements, payment and delivery obligations etc to the clients through the system.

Signed sealed and delivered by the Authorised representative of the VENDOR

Date:

Place:

We, -----having our registered office at -----and represented by ----
----- are members of the Exchange. We confirm and certify that the software provided by the vendor for internet based trading has undergone tests by us and we are satisfied that it complies with the stipulations of the Exchange. We also undertake to get the software modified, if necessary to continue compliance with the requirements of the Exchange, DoT policy and regulations with regard to levels of encryption, etc and FMC / Exchange directives and other statutory requirements etc. as may be issued in this regard from time to time.

Countersigned, sealed and delivered by the Authorised representative of the MEMBER

Date:

Place:

INDIAN
COMMODITY EXCHANGE
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Contingency Plan

(On Letterhead of the Vendor)

The Company is providing Internet Trading through Order Routing System to its Registered Clients and in case of any failure of the system the Registered Client would be given an option to execute his trade through the dealers at the various existing branches / locations.

As a measure of contingency it has been worked out that in case the investor is not able to establish the link to their site or in case the link is missed investor can contact the following persons at the respective places as mentioned below: -

NAME	CONTACT PERSON	ADDRESS	TEL. NO.	FAX NO.

In the process of giving further link the authorized person _____ will make certain questions to the clients & if satisfied about the authenticity of the client he will again allot new Password to him.

If you have any contingency plan for server, kindly mention.

(Authorized signatory)

Name & Designation
Company Stamp

Date:

Place:

INDIAN
COMMODITY EXCHANGE
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(On letterhead of the member)

From: (Name of Member)

Member ID:

Indian Commodity Exchange Limited
Romell Technology Park,
Nirlon Compound,
8th Floor, Building No.2,
Western Express Highway,
Goregaon (E),
Mumbai- 400063
Tel: (022) 30849700 Fax: (022) 30849725

Sub : CTCL-ID to be used for Internet Based Trading facility

Please enable the facility of Internet Based Trading (IBT) on following CTCL user IDs

CTCL IDs :

Product Name :

Version Number :

Vendor Name :

For
(Name of the Member)

Authorised signatory
(Name and designation)





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