



INDIAN COMMODITY EXCHANGE LIMITED

APPLICATION FOR MEMBERSHIP

To
 The Membership Department,
Indian Commodity Exchange Limited.
 8th Floor, Romell Technology Park,
 Nirlon Compound, Near The HUB Mall,
 Western Express Highway,
 Goregaon - East,
 Mumbai – 400063
 Board No. (022) 3084 9700
 Direct No (022) 3084 9726/27
 Fax No (022) 3084 9725

Dear Sir,

I/We am/are desirous of becoming a Member of **Indian Commodity Exchange Ltd.** I/We hereby apply for said membership and, undertake, to conform and to abide by the Memorandum and Articles of Association, Rules, Bye-laws, Regulations, 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 will comply with all the 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.	Type of Membership	<input type="checkbox"/> Trading Member <input type="checkbox"/> Trading-cum-Clearing Member <input type="checkbox"/> Professional Clearing Member <input type="checkbox"/> Institutional Trading-Cum-Clearing Member
2.	Trade Name of the applicant (in Full)	
3.	Name of Contact Person(s) Office Address City State Te. No. Fax No. Mobile No. Email:	

Applicant (s) Signature and Stamp: _____

4	Name the Cities in which you are Operating or propose to operate	
5.	Nationality	
6.	Constitution :	<input type="checkbox"/> Individual <input type="checkbox"/> HUF <input type="checkbox"/> Registered Partnership Firm <input type="checkbox"/> Limited Liability Partnership <input type="checkbox"/> Private Ltd. Co. <input type="checkbox"/> Public Ltd. Co. <input type="checkbox"/> Others.(Please Specify) -----
7.	Date of Birth/ Date of Incorporation/ registration, if applicable	
8.	Details of Chief Executive/ Proprietor / Partner/ Director Name Designation Tel. No. Fax No.(with STD Code) Mobile No. Email ID	
9.	Income Tax Permanent Account No. (Mandatory)	
10.	Details of your existing bank Name and branch address Account No. Account is operational since	
11.	Present business/ occupation	
12	Present Net worth	Rs..... Lakh as on.....
13	Are you a member of any other commodity/ Stock Exchange?(provide details)	
14.	Are you a sub-broker of any Indian Commodity Exchange Limited Member? If yes, Provide No Objection Certificate From the member	

Applicant (s) Signature and Stamp: _____

15.	<p>Please give the following details of the applicant and its Designated / Authorised Signatories :</p> <p>Strike off which is not applicable (Yes/ No)</p> <p>a) Have you been declared/ rendered incompetent to enter into contract under any law in force in India?</p> <p>b) Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any Law?</p> <p>c) Whether any court case is pending against applicant / director / partners which may have adverse effect on the Membership of the Exchange?</p> <p>d) Have you ever been pronounced guilty of a criminal offence involving moral turpitude?</p> <p>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?</p> <p>f) Have you ever been adjudged bankrupt or have been proved to be insolvent at any time?</p> <p>g) Have you ever been involved in litigations, suits, or proceedings or have been involved in any financial liability of contingent or unascertained nature?</p> <p>h) Have you ever been at any time convicted of an offence involving fraud or dishonesty of financial irregularities?</p> <p>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?</p> <p>j) Have you ever been denied/ rejected membership of any commodity/ stock exchange or commercial organization? If yes, when?</p> <p>k) Have you committed any act which may render you liable to be wound-up?</p> <p>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.?</p> <p>m) Have you ever had a provisional liquidator or receiver or official liquidator appointed by a competent court against you?</p> <p>Note: In case answers to any of the above questions is yes, then please provide relevant details enclosing a separate sheet</p>	<p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p>
16	Name of authorised representative(s), who shall be responsible to the Exchange to ensure compliance of different provisions of the laws and procedures	
17	<p>Details of Fees paid in favour of Exchange</p> <p>Instrument No. :</p> <p>Instrument date :</p> <p>Issuing Bank and Branch :</p> <p>Amount :</p>	
18.	Commodities Interested in	

Applicant (s) Signature and Stamp: _____

UNDERTAKING

I/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 of my/ our knowledge and information. I/We state that no relevant material fact has been suppressed while applying for the Membership of Indian Commodity Exchange Limited. I/ We hereby further state neither I/we nor my/our Authorised / designated persons including whole time director or managing partner are being declared defaulters by any commodity exchange and the order is in place.

I/We shall appear for interview, whenever called by the Exchange for my/ our seeking the 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. I/We also agree to provide Exchange with all such documents as may be called for and be required from time to time. I/We hereby undertake that I/we will immediately notify the Exchange of any change of information provided in the application.

Date:

Place:

Authorised Signatories:

Signatures (s): 1) _____ 2) _____

Name: 1) _____ 2) _____

Designation 1) _____ 2) _____

Trade Name of the applicant _____

Rubber Stamp _____

Photographs:

Affix
Photograph
and Sign
across the
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Affix
Photograph
and Sign
across the
Photograph

Note

- Please read the terms and conditions, guidelines and notes carefully before filling-up the application form.
- Application Form shall be filled in completely.
- Please attach all the relevant documents along with this application.
- Please use additional sheet to furnish information wherever necessary.
- Indian Commodity Exchange Limited or the Exchange or Indian Commodity Exchange Limited has been used interchangeably in this application form.

Terms and conditions for seeking Membership of Indian Commodity Exchange Limited.

1. An applicant shall be an Indian national.
2. The applicant shall submit the Application Form along with the requisite fees (Non Refundable) and deposit as intimated by Exchange from time to time. This amount has to be remitted to the Exchange by way of demand draft or pay order or by at par cheque favouring '**Indian Commodity Exchange Ltd.**' payable at either Mumbai or at New Delhi, along with the specified documents, (duly attested by the applicant), which are enclosed herewith as applicable for:
 - a) Membership Documentation for Proprietor/HUF
 - b) Membership Documentation for Partnership firms/LLP.
 - c) Membership Documentation for Bodies Corporate.

Alternatively please also refer the 'Membership section' on the website of the Exchange at www.icexindia.com or be in touch with Membership Department on the Address mentioned in the form or by mail to membership@icexindia.com .

3. The Exchange reserves the right to accept or reject any application or amend the terms and conditions without assigning any reason whatsoever.
4. In case the fees and deposits amount is not paid as per schedule intimated by the Exchange, then the Exchange reserves the right to reject / terminate the membership and forfeit the money paid to Indian Commodity Exchange Limited.
5. Application once submitted can not be withdrawn, neither processing fees and admission fees paid at the time of applications is refundable, as the application is being processed on first-cum-first serve basis.
6. The minimum lock in period for membership is three years from the date of admission of the Member.
7. Net worth requirements, Fees and Deposit Structure for various members shall be specified, intimated and /or made available by the Exchange on its website from time to time.
8. Taxes including Service Tax as may be applicable from time to time shall be levied in addition to the amounts specified above.

INSTRUCTION TO FILL MEMBERSHIP APPLICATION FORM

1. Address: Corporate shall write address of its registered office and other dealing offices.
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 / Practicing Company Secretary (PCS).
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 /LLP	Managing partner, as authorized by the Registered Partnership Deed / LLP registration document.
HUF	Karta
Corporate	Two directors, authorized by the Board of Directors and supported by Board of Resolution

6. Each and Every page of application form is to be signed and stamped by the authorized signatory.

7. Eligibility Criteria

The following are eligible to apply for membership subject to the regulatory norms and provisions of FCRA / FCRR and as provided in the Rules, Regulations, Byelaws and Circulars of the Exchange -

- Individuals HUF;
- Partnership Firms registered under the Indian Partnership Act, 1932;
- Limited :Liability Partnerships registered under the Limited Liability Partnership Act, 2008
- Corporations, Companies or Institutions or subsidiaries of such Corporations, Companies or Institutions set up for providing financial services;
- Such other person as may be permitted under the Forward Contracts (Regulation) Act, 1952 read with Rules framed there under.

INDIVIDUALS (SOLE PROPRIETOR) HUF

Criteria	
AGE	Minimum age : 21 years
STATUS	Indian Citizen
EDUCATION	Graduate or as may be prescribed by Exchange from time to time.
EXPERIENCE	Should have a minimum of 2 years experience in derivative or commodities future market or its equivalent.

PARTNERSHIP FIRMS

Where the applicant is a partnership firm, the applicant shall identify a Dominant Promoter Group as per the norms of the Exchange at the time of making the application. Any change in the shareholding of the partnership firm including that of the said Dominant Promoter Group or their sharing interest shall be intimated to the exchange in advance.

Criteria	
AGE	Minimum age of partner(s) : 21 years
STATUS	Registered Partnership firm under Indian Partnership Act, 1932
EDUCATION	Partners should be at least a graduate or equivalent qualification.
DESIGNATED PARTNERS	Identify at least two partners as designated partners who would be taking care of the day to day management of the partnership firm
DESIGNATED PARTNERS EXPERIENCE	Should have a minimum of 2 years experience in derivative or commodities future market or its equivalent.
DOMINANT PROMOTER NORMS	Identify partner's sharing interest as per Exchange DPG norms.

CORPORATE

A Company as defined in the Companies Act, 1956 (1 of 1956), shall be eligible to be admitted as a member of a Stock Exchange provided:

Criteria	
AGE	Minimum age of director(s) : 21 years
STATUS	Corporate registered under The Companies Act, 1956
DESIGNATED DIRECTORS	Identification of at least two directors as designated directors who would be managing the day to day trading operations
EDUCATION	Each of the Designated Directors should be at least graduate or equivalent qualification
DESIGNATED DIRECTORS EXPERIENCE	Should have a minimum of 2 years experience in derivative or commodities future market or its equivalent.
DOMINANT PROMOTER NORMS	Identify dominant group as per Exchange DPG norms

8. At any point of time the applicant has to ensure that at least the sole proprietor/one of the designated partner/one of the designated director/compliance officer or the nominated representatives shall have valid certificate for trading / dealing as may be prescribed from time to time by Exchange.

9. Who cannot become a member?

Further to the capital and networth requirements, No individual shall be admitted as a member/partner or director of the member if

- a. It has been adjudged bankrupt or a receiver order in bankruptcy has been made against him or he has been proved to be insolvent even though he has obtained his final discharge;
- b. it has compounded with his creditors for less than full discharge of debts;
- c. it has been convicted of an offence involving a fraud or dishonesty;
- d. it has been at any time expelled or declared a defaulter by any other commodity Exchange or he has been debarred from trading in commodities by an Regulatory Authorities like FMC / RBI etc;

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

Corporate office	Registered office
Indian Commodity Exchange Limited 8 th Floor, Romell Technology Park, Nirlon Compound, Near The HUB Mall, Western Express Highway, Goregaon - East, Mumbai – 400063 Board No (022) 3084 9700 Direct No (022) 3084 9726/27 Fax No (022) 3084 9725 Email : membership@icexindia.com	Indian Commodity Exchange Limited 14 H, 14 th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi – 110 001 Tel. No. (011) 45785515 Fax No. (011) 45785516 Email – info@icexindia.com