

MEMBERSHIP DOCUMENTATION FOR PARTNERSHIP FIRMS AND LLP

CHECKLIST

Sr. No.	Particulars	Compliance (Yes / No)
1.	Covering letter of the member enclosing list of documents/details/DD etc (Refer Annexure A for format).	
2.	Application Form.	
3.	Designated partner authorisation (refer Annexure B for format).	
4.	Certificate of net worth (Not more than 6 months old) (two sets required, one for Exchange & one for FMC - refer Annexure C for format).	
5.	Details of Partners (two sets required, one for Exchange & one for FMC - refer Annexure D for format).	
6.	Details of shareholding / sharing pattern (two sets required, one for Exchange & one for FMC - refer Annexure E for format).	
7.	Details of Dominant Promoter Group (refer Annexure F for format).	
8.	Clearing Member confirmation (refer Annexure G for format).	
9.	Infrastructure Undertaking (refer Annexure H for format)	
10.	Demand Draft/Pay order drawn in favour of “Indian Commodity Exchange Limited ” payable at Mumbai / New Delhi towards membership fees and deposits	
11.	Proof of Bank account in the name of Partnership Firm. (Cancel Cheque leaf, Bank Passbook, Latest Bank Statement)	
12.	Address Proof in the name of all the partners as well as the Partnership Firm (Driving Licence, Passport, Ration card, Telephone landline Bill, Electricity Bill)	
13.	Certified Xerox copy of Age, PAN Card, Education, Experience, Bio-data of all Partners, PAN Card copy of Partnership Firm.	
14.	Photographs of all the Partners	
15.	Certified copies of Audited Balance Sheet and P&L A/C for past 3 years /Provisional balance sheet	
16.	Certified copy of Partnership Deed and proof of registration (two sets)	
17.	Prescribed Certificates in respect of two operators (Passed and valid).	
18.	FMC Member Registration Form(MR Form) (refer Annexure – 1)	
19.	FMC Membership Undertaking (refer Annexure – 2)	
20.	Business Undertaking Form (refer Annexure – 3)	
21.	Prevention of Money Laundering Act (PMLA) undertaking (refer Annexure – 4)	

Annexure – A

Format of Member Covering Letter
(On the letterhead of the Applicant)

Date: _____

To,
The Managing Director and CEO,
Indian Commodity Exchange Limited

Dear Sir,

Subject: Application for membership with Indian Commodity Exchange Limited.

We are interested to become the Trading Member/Trading-cum-Clearing Member / Professional Clearing Member / Institutional Trading-Cum-Clearing Member of Indian Commodity Exchange Ltd. and forward herewith application form along with documents for approval of membership with Indian Commodity Exchange Ltd.

We undertake to confirm to and to abide by the Rules, Bye-Laws, Business-Rules, Regulations, Circulars, Notifications and office orders issued by the Exchange/FMC from time to time.

Thanking You.

Yours faithfully,
For (Name of Member)

1. Authorised Signatory
(Designated Partner)

2. Authorised Signatory
(Designated Partner)

Rubber stamp

Annexure – B

Undertaking from all Partners Authorising the Designated Partner
(On the letterhead of the Applicant)

Date:-

To,
Membership Department
Indian Commodity Exchange Limited

Dear Sir,

We hereby authorise Mr. /Ms. _____ and Mr. /Ms. _____ to be the Designated Partner/s of the Firm for all matters related to the membership with Indian Commodity Exchange Limited.

Further, Mr. /Ms. _____ AND /OR Mr./Ms. _____ of the firm are also authorised to execute individually / jointly all documents / agreements on behalf of the firm for operations of Indian Commodity Exchange Limited.

Name of All Partners	Signature

Date:

Place:

Rubber stamp of the Firm

edit / delete whichever is applicable / not applicable.

Annexure – C

Networth Certificate

(On the Letter Head of Chartered Accountant/Practicing Company Secretary)

Certificate Date:

Submitted by:

CERTIFICATE

This is to certify that the Net worth of M/s _____ as on _____ as per the statement of computation of even date annexed to this report is Rupees _____ only).

We further certify that:

The computation of networth 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 Firm)

Date:

Name of Partner/Proprietor
Chartered Accountant /PCS
Membership Number
Rubber Stamp

edit / delete whichever is applicable / not applicable.

** **Detail computation may be attached to the certificate.***

Annexure – D

Details of Partners

(On the letterhead of the Applicant)

Date:-

To,
Membership Department
Indian Commodity Exchange Limited

DETAILS OF PARTNERS AS ON _____

Sr No	Name	Fathers Name	Designation	Date of Birth	Education	PAN Number	Residential Address & Telephone/ Mobile Nos./ Email ID/ Fax No.	Designated partners (Yes/No) #	Share holding			Directorships/ controlling shareholding in other cos.
									No.	Amt	% of total	
1												
2												
3												
4												

NOTES:

Identify atleast two designated partners (A designated partner is one who is a having qualification as may be prescribed by the Exchange and possesses at least 2 years or equivalent experience pertaining to derivatives or commodities future market.)

Date:

Place:

1. Authorised Signatory
(Designated Partner)

2. Authorised Signatory
(Designated Partner)
Rubber Stamp

CERTIFICATE

This is to certify that the details of partners of M/s _____ as given above is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

Place:

For (Name of Firm)

Date:

Name of Partner/Proprietor
Chartered Accountant / PCS
Membership Number
Rubber Stamp

Annexure – E

Shareholding/Sharing Pattern
(On the letterhead of the Applicant)

Date:-

To,
Membership Department
Indian Commodity Exchange Limited

SHAREHOLDING / SHARING PATTERN of _____ (Name of Applicant) as on _____

Sr. No.	Name of the Partner (Name in full)	Amount Paid up (Rs. In lakhs)	Sharing ratio (%)
1			
2			
3			
4			
5			
6			
7			
8			
9			
TOTAL			100%

NOTES:

1. In case of HUF give names of Karta and co-parceners.

Date:

Place:

1. _____
Signature of Designated Partner
Name of Designated Partner

Rubber Stamp

2. _____
Signature of Designated Partner
Name of Designated Partner

Rubber Stamp

CERTIFICATE

This is to certify that the sharing pattern in M/s _____ 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 Firm)

Place:

Name of the Partner/Proprietor
Chartered Accountant /PCS
Membership Number
Rubber stamp

Annexure – F

Details of Dominant Promoter Group
(On the letterhead of the Applicant)

Date:-

To,
Membership Department
Indian Commodity Exchange Limited

DETAILS OF DOMINANT PROMOTER GROUP as on _____

Sr No	Name of dominant partn	Person (s) supporting dominant partner	Relation \$	Total Amt paid up	Sharing ratio %		% of Total Sharing ratio
					Self	Relatives	
1							
2							
3							
TOTAL							

\$ Please specify relation of person supporting dominant partner

† For arriving at the sharing ratio of persons constituting the dominant group, the sharing ratio of close relatives, namely parents, spouse, children and their descendants, brothers and sisters only may also be counted provided these relatives have given an irrevocable, unconditional support in writing in the prescribed format to the Exchange.

Date:

Place:

1. Authorised Signatory
(Designated Partner)

2. Authorised Signatory
(Designated Partner)
Rubber Stamp

CERTIFICATE

This is to certify that the shareholding / sharing pattern in M/s. _____ 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:

Date:

For (Name of Firm)

Name of Partner/Proprietor
Chartered Accountant / PCS.
Membership Number
Rubber Stamp

Annexure – G

Format of Clearing Member Confirmation
(On the letterhead of the Clearing Member)

Date:-

To,
Membership Department
Indian Commodity Exchange Limited

RECOMMENDATION OF ITCM / PCM

We, hereby, approve and recommend the registration of M/s. -----
_____ a partnership firm duly registered as Trading Member of Indian Commodity Exchange Limited. We hereby agree and undertake to act as a Clearing Member to clear their trade as ITCM / PCM or we permit them to use any PCM of Indian Commodity Exchange Limited for clearing its / their Trades. (Please permit any one route of clearing and strike out the other route.)

We shall abide by the terms and conditions of Indian Commodity Exchange Limited for Trading Members as may be applicable from time to time. We shall also abide by the Articles/Rules/By-laws/Notices/Circulars of Indian Commodity Exchange Limited 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-----

Authorised Signatory
(Designated Director)

Rubber Stamp

Annexure – G

Infrastructure Undertaking
(On the letterhead of the Applicant)

We hereby declare the following:-

We have the necessary infrastructure like adequate office place, equipment and manpower to effectively undertake our activities as _____ member of Indian Commodity Exchange Limited

Date:-

Place:-

For (Name of the Applicant)

Authorised Signatory
(Designated Partner)

Annexure – 1

FORM (MR)

(On the letterhead of the Applicant)

**GOVERNMENT OF INDIA
FORWARD MARKETS COMMISSION
MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION
(DEPARTMENT OF CONSUMER AFFAIRS)**

**Format of the Return to be sent by the Members of the Recognized/Registered
Association for registration with FMC**

NAME OF THE COMMODITY EXCHANGE: INDIAN COMMODITY EXCHANGE LIMITED

S. No.	Description	Details
1	Membership Name	
2	Code given by the exchange	
3	PAN	
4	<u>Complete Registered Address of Member:</u> Name of contact person: Telephone no. of contact person: Fax no. of contact person: Telex of contact person: Mobile number(s) of contact person: E-mail of contact person:	
5	<u>Complete Correspondence Address of Member:</u> Name of contact person: Telephone no. of contact person: Fax no. of contact person: Telex of contact person: Mobile number(s) of contact person: E-mail of contact person:	
6	Type of Membership A) Trading Member B) Clearing Member C) Trading cum Clearing Member	
7	If the Member is only trading member, give Name and UMC of Clearing Member	

Applicant(s) Signature and Stamp _____

8	Date of admission to Membership in Exchange	
9	Form of the Member: (Status) Sole Proprietorship / Partnership / Corporate body	
10	Interested Commodities for trading	
11	<u>If Corporate Body/Partnership firm then furnish following :-</u> 1. Place of Incorporation: 2. Date of Incorporation 3. ROC Registration number:	
12	Name and other details of Proprietor / Partners / Directors	
13	Name and complete Contact details of Chief Compliance Officer	
14	Whether any director or its partners at any time convicted of any offence. If so, furnish the details if any disciplinary and criminal history or Whether the director or partners declared insolvent / commodity / stock market. If yes, furnish details.	
15	Net worth (in lacs) of the Member. Please furnish annually updated details and necessary documents in support there of.	
16	Whether Voice Recorder are installed for trade order recording	Yes/No
17	Share Holding Details	
18	a. Are Member's subsidiaries registered as trading / clearing member of securities market? -- Yes/No b. If 'yes', then provide the details of subsidiary, its registrations number , address etc.	
19	Whether the applicant or its sales personnel or approved user has passed any certification programme? If so, please specify detail.	
20	The experience of the applicant or their two directors or partners in commodity trading or security market. If so, please give details.	
21	Whether the applicant or its director or partners at any time subjected to any proceedings or penalty by the Board under SEBI Act or any of the regulations framed under the SEBI Act? If so, please furnish the details	
22	Whether member of any other recognized / registered (Commodity Exchange). If so yes give the name(s) of the Exchanges and code of membership ,date of admission of other recognized/ registered associations	

Applicant(s) Signature and Stamp _____

2. I declare that the information given in this form is true to the best of my knowledge and belief and in the event of any information furnished is false, misleading or suppression of facts; my certificate of registration is liable to be cancelled by FMC without assigning any reasons whatsoever.

Place:

Signature:

Dated:

Name of Member

Confirmation / Recommendation of the Exchange

This is to certify that _____ is a member of this _____ Exchange, the above information is verified and is recommended for registration with the Forward Markets Commission.

Place:

**Signature of Authorised
Person/Officer :**

Dated:

**Name :
Designation :**

Rubber Stamp of Exchange

Annexure – 2

Format of Undertaking
(On the letterhead of the Applicant)

Date:

To:
Membership Department
Indian Commodity Exchange Limited
Mumbai

Dear Sir,

I/We hereby confirm/undertake that _____ (Trade Name of the Member) and _____ (Name of Proprietor/Designated Directors/Managing Partners/Proprietor/Karta) _____, (Name of the Designated Directors/ Managing Partners) and constituents of dominant promoter group;

- a. are not debarred/suspended/declared defaulters by SEBI/FMC/RBI are recognized Stock Exchange/Any recognized Commodity Exchange.
- b. are not connected with any of the defaulting/ suspended member of any Stock Exchange/Commodity Exchange.
- c. there are no complaints/disciplinary action against us at SEBI/FMC/RBI any recognized Stock Exchange/ any recognized Commodity Exchange.
- d. no investigation/ enquiry by SEBI/FMC/RBI/ any recognized Commodity Exchange is pending against us or undertaken against us.

In case of any action/complaints/investigation/enquiry by any Statutory Agency/Regulatory Agency/Stock Exchange/Commodity Exchange in future, I/We undertake to intimate the Exchange immediately.

I/We declare that the information given above is true.

Yours faithfully

For (Name of the Member)

1. Authorized Signatory
(Designated Director/Managing Partner/Proprietor/Karta)

2. Authorized Signatory
(Designated Director/Managing Partner)

Place:-

Rubber Stamp

Annexure – 3

Business Undertaking Form
(On the letterhead of the Applicant)

To,
Membership Department
Indian Commodity Exchange Limited
Mumbai

Dear Sir,

I/We,....., Director of hereby
confirm/undertake on Behalf of the company as under:

We confirm/undertake that neither we do/nor we intend to carry any business in
share/stocks/securities in future under the name of.....

We also confirm/undertake that we only intend to carry a business related to commodities
and commodity related derivatives/futures trading only.

Thanking you,

Yours truly,

Signature of Members along with its rubber Stamps
Name of authorised signatory

Annexure – 4

Prevention of Money Laundering Act (PMLA)
On the letter head of Member

Date:

To,
The Membership Department,
Indian Commodity Exchange Limited
8th floor, Romell Technology Park,
Nirlon Compound, Western Express Highway,
Goregaon (E),
Mumbai - 400 063
Maharashtra

SUB: - Compliance with Anti Money Laundering Laws

Dear Sir/Madam,

I/WeProprietor/Partners/Directors of
..... hereby confirm/undertake on Behalf of the
firm/company as under:

We confirm/undertake that we will be complying with Prevention of Money Laundering Act (PMLA) requirements while concluding business in commodity futures and will be following the due diligence and KYC of the clients, intermediaries dealing through us.

We further undertake that we shall be abide by the Bye Laws, Rules, Regulations of the Exchange and the circular and guidelines issued for time to time by the Exchange and FMC.

Thanking you,
Yours truly,

Signature of Members along with its rubber Stamps
Name and designation of authorised signatory