

Annexure III

VSAT Undertaking For ITCM INSTRUCTIONS TO FILL VSAT UNDERTAKING

1. The VSAT UNDERTAKING has to be executed on a Non-Judicial stamp paper of Rs.300/- or the value prevailing in the state, whichever is higher
2. Please ensure that each and every blank in the undertaking is duly filled.
3. Please ensure that each and every handwritten detail filled is to be countersigned by the authorized signatories and to be rubber stamp at the place shown as
★ _____
4. Members are requested to obtain the signature of the authorized Signatories and rubber stamp on each and every page of the undertaking
5. Obtain signature of two witnesses on the last page of undertaking
6. In case of a Corporate entity affix the common seal of the company on the last page of the undertaking
7. The undertaking is to be Notarised.
8. Please type the following on the Stamp Paper (as the First Page)

VSAT UNDERTAKING for ITCM

This Non-Judicial Stamp paper of Rs._____ forms part and parcel of this Undertaking submitted to Indian Commodity Exchange Limited executed by

Mr./Mrs./M/s.

_____ on _____ day of _____, 20 ____.

Signature 1.....

Signature 2.....

Rubber Stamp

Rubber Stamp

Notary (Stamp & Seal)

VSAT UNDERTAKING For ITCM

THIS UNDERTAKING is made on this day of, 20....., by
.....admitted as a Institutional
Trading-cum-Clearing Member of Indian Commodity Exchange Limited and having his address/its
registered office
at.....
.....
..... (Hereinafter referred to
as “Trading and Clearing Member” which expression shall unless repugnant to the context or
meaning thereof include his/its heirs, successors, assigns and legal representatives in favour of
Indian Commodity Exchange Limited., company incorporated under the Companies Act, 1956 with
its registered office at E - 29, FIRST FLOOR, CONNAUGHT PLACE, NEW DELHI 110001. INDIA
(hereinafter referred to as “ICEX” which expression shall unless repugnant to the context or
meaning thereof include its successors or assigns).

WHEREAS

1. ICEX has introduced a trading system, for the purpose of providing a screen based trading facility for the whole territory of India, known as Online Automated Trading System (hereinafter referred as 'ICEX System').
2. ICEX through its ICEX System has established trading facilities in the whole territory of India by setting up a central trading system at Mumbai connected to the Institutional Trading-cum-Clearing Member s workstations through appropriate communication network using a Very Small Aperture Terminal (VSAT) Network. The Institutional Trading-cum-Clearing Member s will be connected to the central trading system through the hub of the VSAT network.
3. In order to use the said network known as ICEXNET, ICEX has extended the facility to use the ICEXNET, to the Institutional Trading-cum-Clearing Member s subject to certain restrictions and conditions prescribed or to be prescribed by the Department of Telecommunications (DoT) and ICEX.
4. Network provider engaged on shared hub basis by ICEX had applied to the DoT for issue of a license for the installation and operation of private Closed User Group (CUG) VSAT network and which license was granted by the Director General of DoT.
5. Network provider has extended the facility to use the ICEXNET to the Institutional Trading-cum-Clearing Member s subject to certain restrictions and conditions prescribed or to be prescribed by the Department of Telecommunications and ICEX.

Signature 1.....

Signature 2.....

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6. ICEX upon completion of feasibility study for the prospective locations of leased line requirements will apply to DoT for issue of a license for the installation and operation of private Closed User Group (CUG) network and license would be issued by DoT.

NOW IN CONSIDERATION OF ICEX permitting me/us as a Institutional Trading-cum-Clearing Member to use the above mentioned ICEXNET,

I / WE UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE AND AGREE

- i. That ownership of the ICEXNET will remain with ICEX and will not be transferable to me/us in any manner.
- ii. That Closed User Group for the ICEXNET will consist of ICEX and its Institutional Trading-cum-Clearing Member s trading in the Commodity Market.
- iii. To display in such manner at all locations connected with ICEXNET all such notices or signs boards as may be prescribed or approved by ICEX.
- iv. To use ICEXNET and all related or connected equipments only for the purposes prescribed or approved by ICEX.
- v. To subject network engineering and interface equipment to the examination and supervision of ICEX or its authorized representatives or approved persons.
- vi. To ensure that any communication emanating from the VSAT will first be routed to the hub and to ensure that there will be no direct communication by passing the hub between two VSATs.
- vii. To use ICEXNET subject to the condition that the license issued by the Director General, Department of Telecommunication may be amended or altered from time to time and is issued only for the specific approved systems/equipments/circuits/ services and users and subject to the condition that the Director General, Department of Telecommunication, reserves the right to revoke the license suo moto at any time.
- viii. To use ICEXNET subject to the provisions of the Indian Telegraph Act, 1885, The Indian Telegraph Rules, The Indian Wireless Telegraphy Act 1933 and all other Rules and Regulations and relevant laws which are applicable.

Signature 1.....

Signature 2.....

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- ix. To use all communications through ICEXNET for the exclusive in house communication of only approved users of the ICEXNET and in no way, at no place and at no time to connect to Public Telecommunications/ Telex/ Data/ Telephone Network of Department of Telecommunication/ BSNL/ MTNL/ VSNL or any network of any other party unless permitted to do so by ICEX upon permission to do so being granted to it by Department of Telecommunication.
- x. To use the services provided on ICEXNET for the bonafide use of authorized users of the ICEXNET only.
- xi. To ensure that the operation of the systems/Equipment of the ICEXNET does not cause any harm/loss to the Department of Telecommunication or ICEX
- xii. To ensure that the equipment approved for ICEXNET is installed, replaced, repaired or removed only in the presence of authorized persons of ICEX and for this purpose to provide reasonable facilities and assistance.
- xiii. To use ICEXNET in accordance with the Rules and Regulations and prescribed parameters of ICEX.
- xiv. To allow ICEX to take over any part/component/equipment of ICEXNET and also to replace any such equipment/services.
- xv. To ensure that no communication/message which is prejudicial to the interests of the nation or to the security of India is passed over any part of ICEXNET.
- xvi. Notwithstanding anything contained in the terms and conditions applicable for operation of ICEXNET, not to carry such messages (e.g. Electronic Transfer of Funds) which are prohibited by law on any part of ICEXNET.
- xvii. Not to hold the Department of Telecommunications or ICEX responsible for any harm/loss damage of any kind to the user/users of ICEXNET on account of any interruption on DOT/ICEX systems or network..
- xviii. To use ICEXNET subject to and in accordance with the Byelaws, Rules, Regulations of ICEX and such other conditions as may be prescribed by DOT or ICEX from time to time.
- xix. To ensure that the VSAT and related equipments are installed and used only in the approved premises under my/our control only by persons authorized or approved by ICEX and to take all responsibility for authorized or unauthorized use of the ICEXNET through such VSAT and related equipments.

Signature 1.....

Signature 2.....

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xx. To indemnify and keep indemnified ICEX to the extent of the damage, loss, harm, costs or which shall be incurred by ICEX as a consequence of any.

- i. Contravention of any of the clauses mentioned above for which I/We am/are giving this undertaking to comply with or
- ii. Contravention of any of the Bye-laws, Rules, Regulations framed by ICEX upon which ICEX may adopt any course of action which may be either disciplinary or legal or impose any other penalty which ICEX may deem necessary, which shall include the right of ICEX to demand any amount of monetary compensation for any default on the part of Institutional Trading-cum-Clearing Member /from the Institutional Trading-cum-Clearing Member , and which amount in the case of a default in payment, may be adjusted by ICEX at its discretion against my/our security deposit with ICEX.

Signed and delivered by the within named Institutional Trading-cum-Clearing Member

Name of the Institutional Trading-cum-Clearing Member : _____



Signature 1.....

Signature 2.....

Rubber Stamp

Rubber Stamp

Witnesses:

Name:

Signature:

Address:

.....

Name:

Signature:

Address:

.....



The common seal of _____

_____ was hereunto affixed pursuant to a resolution passed at a meeting of The Board of Directors of the company held on _____ day of _____, 20____ in the presence of*



Signature 1

Signature 2.....

Rubber Stamp

Rubber Stamp

Common Seal

* As required by the Articles of Association of the Company

Notary (Stamp & Seal)