

CONTRACT NOTE

(Subject to exclusive jurisdiction of the courts in Mumbai only)

Tel. no.

Fax no.

Name of the Proprietor/Partner/S
Authorized Signatory

email :

CONTRACT NOTE ISSUED BY EXCHANGE MEMBERS ACTING FOR CLIENT / CONSTITUENT AS AGENTS

Contract No:

Dealing Office address/

Tel no.:

Fax no.:

Email :

FMC Regn. No. of the Member

Exchange Code No. of the Member

Name of the Member

Address of the Member

To be stamped as per
the provisions
applicable under the
relevant Stamp Act

DATE:

To,

Client Name/ Code No./ Order Ref. No.

Sir/ Madam,

I/ We have this day done by order and on your account the following transactions:

			Bought for you						Sold for you					
Order No	Trade No.	Trade Time	Quantity	Contract	Price	Brokerage	Rate plus Brokerage Net Rate	Amount (Rs.)	Quantity	Contract	Price	Brokerage	Net Rate (Price Minus Brokerage)	Amount (Rs.)

For Purchases Transactions: You will be liable to pay the local sales tax, levies and other charges as permitted by the local State sales tax laws and the byelaws and regulations to the seller, for issue of valid local sales tax certificates / declaration forms to the seller and for compliance of local sales tax laws and regulations.

For Sale Transactions: You will be responsible for recovery of the local sales tax, levies and other charges as permitted by the local State sales tax laws and the bye-laws and regulations, for issue of sales invoice and valid local sales tax certificates / declaration forms to the buyer and for compliance of local sales tax laws and regulations.

OTHER LEVIES, IF ANY:

Purchase / Sale Rate excludes local sales tax, levies and charges which will be recovered by the seller / recoverable by you separately on the final settlement price in the case of transactions culminating into deliveries

Brokerage has been charged as stated and has been at rates not exceeding the official scale of brokerage and indicated separately.

This contract is subject to the Rules, Bye- Laws and Regulations and usages of Indian Commodity Exchange Limited.

In the event of any claim (whether admitted or not) difference or dispute arising between you and me/ us out of these transactions, the matter shall be referred to arbitration as provided in the Rules, Bye- laws and Regulations of the Indian Commodity Exchange Limited.

Date:

Yours faithfully
For.....
Authorised Signatory

EXTRACTS FROM THE BYE-LAWS & REGULATIONS PERTAINING TO ARBITRATION

(1) All claims, differences or disputes between the Member of the exchange *inter se* and between Member of the Exchange and Clients arising out of or in relation to dealings, contracts and transactions made subject to the Bye-Laws, Rules and Regulations of the Exchange or with reference to anything incidental thereto or in pursuance thereof or relating to their validity, construction, interpretation, fulfillment or the rights, obligations and liabilities of the parties thereto and including any question of whether such dealings, transactions and contracts have been entered into or not shall be submitted to arbitration in accordance with the provisions of these Bye-Laws and Regulations.

(2) In all dealings, contracts and transactions, which are made or deemed to be made subject to the Bye-Laws, Rules and Regulations of the Exchange, the provisions relating to arbitration as provided in these Bye-Laws and Regulations shall form and shall be deemed to form part of the dealings, contracts and transactions and the parties shall be deemed to have entered into an arbitration agreement in writing by which all claims, differences or disputes of the nature referred to in clause (1) above shall be submitted to arbitration as per the provisions of these Bye-Laws and Regulations.

(3) All claims, differences or disputes referred to in clause (1) above shall be submitted to arbitration within six months from the date on which the claim, difference or dispute arose or shall be deemed to have arisen. The time taken in conciliation proceedings, if any, initiated and conducted as per the provisions of the Act and the time taken by the Relevant Authority to administratively resolve the claims, differences or disputes shall be excluded for the purpose of determining the period of *six months*.

(4) Save as otherwise specified by the Exchange; the seat of ARBITRATION shall be at Mumbai.
(For more details please refer to Bye-Laws 4.7 of the Bye-Laws of INDIAN COMMODITY EXCHANGE LIMITED.)