

CHECKLIST FOR SUBMISSION OF DOCUMENT FOR ACTIVATION - <b>TRADING MEMBER</b>			
SR. NO	LIST OF DOCUMENT	ANNEXURE	SUBMITTED (YES/NO)
1	<b>Trading Member (TM) Undertaking</b>	TM-I	
2	<b>Clearing Member- Trading Member (CM-TM) Undertaking</b>	TM-II	
	<b>Instructions for <b>TM</b> and <b>CM-TM</b> undertaking</b> <ul style="list-style-type: none"> <li>• Undertaking should be on a stamp paper of Rs. 300/- or franking of Rs. 300/- duly Notorized</li> <li>• The Stamp Paper must be in the name of the member executing the undertaking</li> <li>• The validity of the Stamp Paper being 6 (six) months, must be executed within that period.</li> <li>• Signature on all the pages by the authorised signatories as per Exchange records</li> <li>• Notary date should not be before the date of Execution of agreement. The Notary Stamp is stamped on all the pages</li> <li>• The Notary's name and address along with his signature appears on the last page</li> <li>• Signatures and addresses of two witnesses required.</li> <li>• Any corrections made have to be initialed by both the Member</li> <li>• Common seal should be affixed in-case of a corporate</li> <li>• If more than one stamp paper is used, the details given during starting of the undertaking must be typed and signed. The same must be stated on each Stamp Paper</li> </ul>		
3	<b>Application for Approved User</b> <ul style="list-style-type: none"> <li>• PAN photocopy of proposed user Submitted</li> </ul>	TM-III (a, b & c)	
4	<b>Bank Account Details</b> <ul style="list-style-type: none"> <li>• This is to be given on the letterhead of the Member/Bank. along with the bank account number and the date of opening of differed type of accounts should be mentioned against each account type.</li> <li>• 1)Client A/c ,2) Exchange Dues A/c and 3)Own A/c</li> </ul>	TM-IV	
5	<b>Member Authorization Letter for Exchange Dues a/c</b> <ul style="list-style-type: none"> <li>• Duly acknowledged by Bank</li> </ul>	TM-V	
6	<b>Details of Compliance officer</b>	TM-VI	
7	<b>Confirmation on Base Minimum Capital (BMC)</b>	TM-VII	
8	<b>BMC Deposit to Exchange</b> <ul style="list-style-type: none"> <li>• Refer to Exchange web site for Deposit Structure</li> <li>• Pay by Cheque/DD in favour of Indian Commodity Exchange Limited or NEFT/RTGS</li> </ul>	<a href="https://www.icexindia.com/downloads/clearing-settlement-formats">https://www.icexindia.com/downloads/clearing-settlement-formats</a>	
9	<b>Proof of Insurance</b> <ul style="list-style-type: none"> <li>• to be taken from any of IRDA approved Insurance Company</li> </ul>	-	
10	<b>CTCL Terminal (If required)</b> <ul style="list-style-type: none"> <li>• Kindly refer circular no. ICEX/CTCL/2017-010 dt. Jan 23, 2017</li> </ul>	-	

11	<b>Latest Audited Balance Sheet, Profit &amp; Loss Statement with schedules &amp; Networth certificate and computation</b> <i>(Not applicable if already submitted to Exchange)</i>	-	
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**Trading Member Undertaking**

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 (TM) \_\_\_\_\_

Signature 2 (TM)\_\_\_\_\_

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Notary (Stamp & Seal)

**Trading Member Undertaking**

This undertaking is given at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20.....

To  
Managing Director & CEO  
Indian Commodity Exchange Limited (ICEX).  
B-403A, Reliable Tech Park,  
4th Floor, Gut No. 31, Thane-Belapur Road  
Airoli, Navi Mumbai - 400 708

Hereinafter called "ICEX" (Which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns)

BY  
.....

Regd. Office:  
.....  
.....  
.....

Hereinafter called "the Undersigned" (which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns).

WHEREAS ICEX has agreed to admit the Undersigned as a Trading Member on ICEX in accordance with the Bye-Laws, Rules and Regulations of ICEX in force from time to time.

AND WHEREAS ICEX, as a precondition to the Undersigned being admitted as a Trading Member, requires the Undersigned to furnish the undertaking in the manner and on the terms specified herein below:

NOW THEREFORE in consideration of ICEX admitting the Undersigned as a Trading Member of ICEX, the Undersigned hereby undertakes and agrees that:-

1. The Undersigned shall comply with all such requirements, existing and future, with regard to and in connection with appointment and continuance as a Trading Member;

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Signature 2 (TM) \_\_\_\_\_  
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2. On being admitted as a Trading Member, the Undersigned shall be active participant of ICEX;
3. The Undersigned shall abide by, comply with and be bound by the Bye- Laws, Rules and Regulations of ICEX as in existence or in force from time to time and any modification through any circular, order, direction, notice, instruction issued and in force from time to time;
4. The Undersigned shall abide by the code of conduct as laid down by ICEX from time to time.
5. The Undersigned agrees that ICEX shall be entitled to amend its Bye-laws, Rules and Regulations unilaterally and the Undersigned shall be deemed to have consented to them, and accordingly be bound by the Bye-laws, Rules and Regulations prevailing from time to time and ICEX shall be entitled to all powers vested in them under its Rules, Regulations and Bye-laws, by which the Undersigned unconditionally agrees to be bound;
6. The Undersigned shall maintain and preserve such information, records, books and documents pertaining to the working of the Undersigned as a Trading Member for such period as may be specified by ICEX from time to time;
7. The Undersigned shall permit ICEX or any other authority appointed by it for inspection, access to all records, books, information, documents as may be required;
8. The Undersigned shall submit periodic reports, statements, certificates and such other documents as may be required by ICEX, and shall comply with such audit requirements as may be framed specially by ICEX from time to time;
9. The Undersigned shall follow and comply with such orders or instructions, whether being in the nature of a penalty or otherwise, as may be issued by ICEX or any committee of ICEX duly constituted for the purpose, in the event of the Undersigned committing any violation of any rules, regulation or practice or code of conduct prescribed by ICEX in respect of conduct of the business in ICEX
10. The Undersigned shall conduct business at ICEX prudently and shall ensure that it will not be prejudicial or detrimental to public interest in general, and to ICEX in particular;
11. If any difference/dispute shall arise as to the interpretation, meaning or effect of this undertaking or as to the rights and liabilities of the parties to this Undertaking or in respect of any other matter relating to ICEX operations, the decision of ICEX shall be final, conclusive and binding on the undersigned;

Signature 1 (TM) \_\_\_\_\_

Signature 2 (TM)\_\_\_\_\_

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12. The Undersigned shall abide by and adopt the Rules and Regulations of the clearing and settlement systems of ICEX and any other agencies appointed by ICEX for this purpose and any amendments made thereto from time to time;
13. The Undersigned shall pay the costs and expenses including fees prescribed by ICEX from time to time, as communicated by ICEX forthwith on receipt of notice to the effect;
14. The Undersigned shall use ICEX infrastructure facilities and equipment only for the purpose for which they are permitted to be used so;
15. The Undersigned shall furnish security deposits, pledge of securities, hypothecation of movables, lien on bank accounts or such other security as may be required by ICEX / the Clearing Member from time to time and to do all acts, deeds and things to enable ICEX to exercise all or part of the above mentioned securities to secure recovery of default in payment and other incidental charges relating to default and other dues of ICEX and clearing house, if any;
16. The Undersigned shall bring in additional margin deposits and funds as and when required as decided from time to time to participate in the trading operations on ICEX;
17. The Undersigned are aware that the Undersigned would be/are admitted as a Trading Member of ICEX on paying the prescribed membership fee and security deposit and that the membership is not transferable for a minimum period of three years or any minimum period as may be stipulated from time to time by ICEX and the Undersigned do unequivocally undertake that the Undersigned shall not be entitled to make any claim for refund of the security deposit for a minimum period of three years even if the Undersigned intend to cease or to discontinue to trade on ICEX;
18. Without prejudice to the foregoing, ICEX shall be entitled to forfeit any property, funds, amounts, deposits or other sums due to the Undersigned or to the credit of the Undersigned with the Clearing Member in such events or contingencies as may be stipulated in its Rules, Regulations and Bye-laws of ICEX in force from time to time;
19. ICEX shall not be held responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at the offices of the undersigned and ICEX shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc, and ICEX has the right to inspect and supervise all computer systems, software programmes, tele-communications equipment etc., which are provided by ICEX at the office of the Undersigned and the Undersigned shall not make any alterations, modifications and changes without prior written consent of ICEX

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Signature 2 (TM)\_\_\_\_\_

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20. The Undersigned shall not disclose, reveal, publish and advertise any material information relating to operations, membership, software, hardware, etc. of ICEX without prior written consent of ICEX except and to the extent as may be required in the normal course of its business. Similarly the undersigned hereby agrees not to use without express permission of ICEX, the name of ICEX to directly or indirectly promote business.
21. Where in the opinion of ICEX any change in the composition of the Board of Directors of the Undersigned has resulted or is likely to result due to any direct or indirect transfer of shares or securities in the share capital of the Undersigned, ICEX will be entitled to review continuation of the Undersigned as a Trading Member of ICEX and, the Undersigned shall be bound by any decision taken by ICEX in this regard which shall be final.
22. The Undersigned hereby confirms and undertakes that he is competent in all respects to become a Trading Member of ICEX and to participate in futures trading. The undersigned further confirms that in case of any doubt or reference in future regarding validity of his candidature to become a Trading Member, the onus to prove the same shall lie on the undersigned himself and ICEX shall not be liable for any matter in case of such eventuality.
23. The Undersigned hereby confirms that in case of default of the undersigned, he shall be liable to pay the dues of ICEX out of his or their personal assets. The undersigned further agrees that in case of default of the undersigned, ICEX shall be legally entitled to attach all personal, movable and immovable, properties of the proprietor, in case of proprietorship, of all partners in case of partnership firm and all directors in case of a company.
24. The Undersigned shall execute, sign, subscribe to such other documents, papers, agreement, covenants, bonds, and/or undertakings as may be prescribed or required by ICEX from time to time.
25. The Undersigned undertakes to make such contributions to such Clients' Fund pertaining to ICEX as and when required by the exchange and also comply with all requirements of the exchanges in respect thereof.
26. The Undersigned shall arrange to get itself registered with respective relevant authorities under the law of land for the purpose of participating in the trading & clearing operation of the exchange (ICEX).
27. The Undersigned undertakes to subscribe to at his / its cost the mandatory centralized insurance cover as required by the exchange for the Trading Members in ICEX to pay the insurance premium as may be required by the exchange and also to comply with all requirements of the exchange in respect thereof.

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28. That the Undersigned shall forthwith inform ICEX in writing as and when any notice is received by any one or more of the Undersigned in connection with any institution of insolvency proceedings against any one or more of the Undersigned and that it shall also inform ICEX in writing before any one or more of the Undersigned initiate(s) any insolvency proceedings to be declared to be insolvent(s). The Undersigned further undertakes that it shall forthwith inform ICEX in writing on the onset of any circumstance which is likely to or may render any one or more of the Undersigned to be declared to be insolvent(s) or which is likely to or may render any one or more of the Undersigned liable to be subject to insolvency proceedings.
29. That the fees, security deposits, other monies and any additional deposits paid, whether in the form of cash, bank guarantee, securities or otherwise, with ICEX and / or with Clearing Member, by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to ICEX and all other claims against the Undersigned for due fulfillment of engagements, obligations and liabilities of the Undersigned arising out of or incidental to any dealings made subject to the Byelaws, Rules and Regulations of ICEX. ICEX shall be entitled to adjust or appropriate such fees, deposits and other monies for such dues and claims, to the exclusion of other claims against the Undersigned, without any reference to the Undersigned;
30. That without prejudice to the rights, remedies whether legal or otherwise available to ICEX upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified ICEX against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.
31. That this Undertaking shall be binding upon the heirs, legal representatives, successors and assigns of the Undersigned.
32. The undersigned further agrees that ICEX reserves the right to terminate the membership of the applicant at any time in the event of non-compliance of any clause of this undertaking.
33. That the undersigned shall forthwith inform ICEX of any change in its constitution.

Signature 1 (TM) \_\_\_\_\_

Signature 2 (TM)\_\_\_\_\_

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The Undersigned do hereby confirm that the information provided in the application form of the Undersigned for the Trading Member of ICEX is true and correct to the best of the knowledge and belief of the Undersigned and that the above undertakings will be binding on the successors and permitted assigns of the Undersigned.

Name of the Trading Member: -----

Signature 1 .....

Signature 2.....

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Witnesses:

1. Name: .....

Signature.....

Address: .....

2. Name: .....

Signature.....

Address: .....

**Clearing Member - Trading Member Agreement**

This agreement is made on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between \_\_\_\_\_  
\_\_\_\_\_, a Company/Partnership firm/individual having its registered  
office/office/residence at \_\_\_\_\_ (hereinafter called the "Clearing Member")  
which expression shall unless repugnant to the context or meaning thereof include its  
successors, legal representatives and permitted assigns)

**And**

\_\_\_\_\_, a company/partnership firm/individual having its registered  
office/office/residence at \_\_\_\_\_ (hereinafter  
called the "Trading Member") which expression shall unless repugnant to the context or  
meaning thereof include its successors, legal representatives and permitted assigns).

**Whereas**

1. \_\_\_\_\_ (Name of TM) has been admitted as Trading Member  
(TM Code: \_\_\_\_\_ SEBI Regn no. \_\_\_\_\_) of Indian Commodity  
Exchange Limited [hereinafter referred to as "ICEX" or " the Exchange"] and is required  
to clear and settle the deals executed by it /him by making an arrangement with a  
Clearing Member of **Metropolitan Clearing Corporation of India Limited (hereinafter  
referred as "MCCIL")** and through whom the deals could be cleared and settled in  
accordance with the Rules, Bye Laws, Regulations, Circulars notifications of MCCIL and  
guidelines issued by Securities & Exchange Board of India (SEBI) as the case may be.
2. \_\_\_\_\_ (Name of Trading Cum Clearing Member/  
Professional Clearing Member) has been admitted as Clearing Member (Membership  
Code: \_\_\_\_\_ SEBI Regn No. \_\_\_\_\_) of the of MCCIL and is  
permitted to carry on the activities of clearing and settlement of transactions/deals/trades  
(hereinafter referred to as "deals /transactions") effected/executed by the Trading  
Members on the trading platform of the Exchange.
3. The Trading Member desires to clear and settle the deals executed by it /him on the  
Trading System of ICEX through the Clearing Member and accordingly approached the  
Clearing Member to undertake clearing & settlement of deals executed by him and to  
discharge its/his duties & obligations towards MCCIL on its / his behalf and the Clearing  
Member has agreed to do the same on the terms and conditions contained herein.

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM) \_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

Signature 2 (TM) \_\_\_\_\_

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4. The Clearing Member has agreed to undertake upon itself, to the total exclusion of the Trading Member, the obligation of clearing and settlement of the deals of the Trading Member executed/done on/with the Exchange and to do all such acts, deeds and activities incidental to the clearing and settlement of the deals in consideration of the Trading Member agreeing to pay certain fees and charges and abide by the terms and conditions contained in this agreement, Rules, Bye Laws and Regulation of the ICEX/MCCIL.

**Now, therefore, this agreement witnesseth as follows:**

1. In consideration of Trading Member agreeing to pay certain fees and charges mentioned herein and abide by the terms and conditions contained in this agreement, Rules, Bye Laws and Regulations of ICEX and MCCIL, as the case may be, the Clearing Member undertakes upon itself /himself, to the total exclusion of the Trading Member, the obligation of clearing and settlement of the deals of the Trading Member executed/done on the trading platform of ICEX and to do all the acts, deeds and activities incidental to the clearing and settlement of the deals.

**2. Rights of the Clearing Member**

1. The Clearing Member shall be entitled to demand/receive from the Trading Member such deposits in such form as it/ he may specify from time to time.
2. Without prejudice to the generality of the above, the Trading Member shall place with the Clearing Member a minimum deposit as may be mutually agreed between the Trading Member and Clearing Member which shall be maintained at any point of time. Subject to the provisions of Bye Laws, Rules and Regulations of ICEX/MCCIL, in case of any shortfall in such deposit, the Clearing Member can initiate any action necessary to protect its /his interests in this regard against the Trading Member which may include restriction on further trading and close-out of open positions.
3. The Clearing Member shall be entitled to receive such fees, charges, brokerage or commission in respect of various services which it /he renders or agrees to render to the Trading Member from the Trading Member at such intervals as may be mutually agreed upon. Further the Clearing Member shall be entitled to receive late pay-in charges/other penal charges on periodical basis which may include charges on account of late payment of Margin/other obligations to the Clearing Member as per MCCIL rules and on such rates as may be decided by MCCIL or Clearing Member on time to time basis.

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM)\_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

Signature 2 (TM) \_\_\_\_\_

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4. The Clearing Member shall specify, subject to the requirements prescribed by ICEX/MCCIL from time to time, the exposure limits upto which open positions can be taken by the Trading Member. Such limits may be increased or reduced by the Clearing Member from time to time subject however, to the upper position limit prescribed by the Exchange or the regulatory authorities. The Clearing Member shall have the authority to initiate any action necessary to protect its /his interests in this regard which may, inter alia, include restriction on further trading and close-out of open positions of the Trading Member or withdrawal/disablement of trading facility of the Trading Member by making necessary requests to ICEX/MCCIL for initiating such action or appropriating the money by selling the securities including other collaterals and other assets held with the Clearing Member as the Clearing Member may deem fit and on which the Trading Member shall not claim any right.
  
5. The Clearing Member shall be entitled to collect from Trading Member margin(s) of such amounts of such kinds, as he may deem necessary, which at any point of time shall not be less than the amount stipulated by MCCIL from time to time. The Clearing Member shall have authority to collect such additional margin(s) as the Clearing Member may deem necessary or as per the requirement of the Exchange and for non-payment /short payment/late payment, the Clearing Member shall be entitled to charge the late payment charges to the Trading Member on periodical basis on such rates as may be decided by MCCIL from time to time.
  
6. All monies (cash and cash equivalents), securities or other property (including commodities, whether in physical or dematerialized form), which the Clearing Member may hold on account of the Trading Member, shall be subject to a general lien for the discharge of the Trading Member's obligations
  
7. The Clearing Member shall be entitled to receive from the Trading Member such amounts as may be required to be paid towards daily mark to market settlement, final settlement or such other settlement as per the requirement of MCCIL at such intervals as may be mutually agreed upon.
  
8. The Clearing Member shall be entitled to receive from the Trading Member a statement containing (i) the details in respect of margin amount, due and paid by the Trading Member to the Clearing Member on his own account, which the Clearing Member had paid to MCCIL for the purpose of meeting margin requirements and (ii) a list of client codes, names of the clients, client-wise margin amount, collected by the Trading Member from his clients and paid to the Clearing Member, which the Clearing Member had paid

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM)\_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

Signature 2 (TM) \_\_\_\_\_

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to MCCIL for the purpose of meeting margin requirements. Such statements to be furnished by the Trading Member to the Clearing Member periodically or as may be specified by MCCIL providing the amounts paid by the Trading Member on it /his own account and on behalf of it / his clients shall be conclusive and binding on itself / himself, the Clearing Member and all his clients of the Trading Member unless the contrary is proved to the satisfaction of MCCIL.

9. The Clearing Member shall, in the case of non-payment of dues by the Trading Member towards margins, daily mark to market settlement, final settlement or such other settlement, fees, brokerage, commission and/or charges and penalties payable by the Trading Member but actually paid /met by the Clearing Member etc, have the authority, subject to the provisions in the Rules, Bye Laws and Regulations of MCCIL, to initiate any action necessary to protect its interests against the Trading Member including restriction on further trading or square-off / close-out /liquidate open positions of the Trading Member and his / her / its Constituents or withdrawal / disablement of the trading facility of the Trading Member by making necessary requests to ICEX for initiating such action. In such case, any loss arising due to the closing out of open positions will be recovered from the Trading Member.
10. Without prejudice to clause 9 above, in the event of non-payment of dues by the Trading Member as described above and in respect of trade obligations of the Trading Member, the Clearing Member will in addition to his/its right to adjust such dues/obligations from the collaterals placed by the Trading Member with him/it, have the authority to withdraw or disable the trading facility of the Trading Member by intimation to ICEX.
11. The Clearing Member shall have the right to require the Trading Member to undertake registration of all his constituents and to comply with the requirements of 'Client / Constituent Registration Form', 'Risk Disclosure Document' and KYC Norms. For this purpose, the Clearing Member shall be entitled to collect such information from the Trading Member about the constituents of the Trading Member as the Clearing Member may require, including the information pertaining to constituents' positions.
12. The Clearing Member shall have the right to require the Trading Member to allot each Client / constituent a distinct Client / constituent code.
13. The Clearing Member shall have the right to inspect the books of accounts, records, documents and computerised or other electronic data of the Trading Member and for the purpose, shall have free access to the premises occupied by Trading Member or by any other person on his behalf.

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM)\_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

Signature 2 (TM) \_\_\_\_\_

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## Obligations of the Clearing Member

1. The money deposited by each Trading Member shall be kept in a separate account by the Clearing Member, distinct from his own account and the Clearing Member shall provide the details to MCCIL as and when it may be required.
2. The Clearing Member shall discourage cash transactions with the Trading members and shall adhere to guidelines / circulars issued by the ICEX/MCCIL, SEBI and/or any other statutory authority which shall *inter alia* include the Anti Money Laundering compliance.
3. The Clearing Member shall expeditiously bring to the notice of the ICEX /MCCIL any suspicious transaction done by the Trading members or its constituents / clients.
4. The Clearing Member shall inform the Trading Member about the exposure limits (including any increase or reduction in such limits) upto which open positions can be taken by the Trading Member.
5. The Clearing Member shall be liable to pay to the Trading Member such amounts towards daily mark to market settlement, final settlement and such other settlement as per the requirements of MCCIL.
6. The Clearing Member shall be required to refund any excess margin money to the Trading Member as per mutual agreement.
7. The Clearing Member shall settle the accounts on a periodical basis as may be mutually agreed between the Clearing Member and the Trading Member which should be in accordance with the Byelaws, Rules & Regulations of ICEX/MCCIL.
8. In the event of Clearing Member being declared a defaulter by the ICEX /MCCIL, the money held by the Clearing Member of the Trading Member (irrespective of whether it is of Trading Member's own account or on account of Trading Member's constituents) shall remain safe and shall not be utilised to meet the Clearing Member's liabilities. In such cases, the positions of the constituents and the Trading Members except that Trading Member because of whom the Clearing Member has defaulted shall be transferable to some other Clearing Member.

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM)\_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

Signature 2 (TM) \_\_\_\_\_

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9. In the event of failure by the Clearing Member in the payment of any dues to MCCIL as well as Trading Member, the Trading Member shall, with the prior approval of MCCIL, have the right to transfer his own open positions as well as the open positions of his constituents immediately to another Clearing Member. The Clearing Member shall be obliged to pay to the Trading Member for any costs incurred for such transfer of the open positions. Such transfer shall be as per norms prescribed by the Relevant Authority.
10. The Clearing Member shall immediately inform ICEX/MCCIL in case the Trading Member has defaulted in his payments.
11. If due to the default of the Clearing Member, the open position of the Trading Member is closed-out and any loss is incurred due to such close-out, the Clearing Member shall reimburse such loss to the Trading Member except to the Trading Member because of whom the Clearing Member has defaulted.
12. The Clearing Member shall treat the information pertaining to the Trading Member and of the constituents of such Trading Member as confidential. The Clearing Member shall not disclose the same to any person except as required under Law.
13. The Clearing Member shall be required to provide reports/statements of mark to market settlement, final settlement or such other settlement, margin amounts and open positions to the Trading Member.

**4. Rights of the Trading Member**

1. The Trading Member shall be entitled to have all the deals, entered into by him on the trading platform of ICEX, cleared and settled through the Clearing Member.
2. The Trading Member shall be entitled to receive intimation from the Clearing Member about the exposure limits (including any increase or reduction in such limits) upto which open positions can be taken by the Trading Member.
3. The Trading Member shall be entitled to receive reports/statements of mark to market settlement, final settlement or such other settlement, margin amounts and open positions from the Clearing Member.

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Signature 2 (CM) \_\_\_\_\_

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4. The Trading Member shall be entitled to receive from the Clearing Member such amounts towards daily mark to market settlement, final settlement and such other settlement as may be required to be paid by the Clearing Member as per the requirements of ICEX/MCCIL.
5. In the event of the Clearing Member being declared a defaulter by ICEX/MCCIL, the Trading Member, unless Clearing Member has defaulted because of default by the Trading Member, shall be entitled to transfer its / his open positions to some other Clearing Member with the prior approval of the Exchange and recover any costs incurred for such transfers from the Clearing Member.
6. In the event of failure by the Clearing Member in the payment of any dues to MCCIL or Trading Member, the Trading Member shall, with the prior approval of ICEX/MCCIL, have the right to transfer his own open positions as well as the open positions of his constituents immediately to another Clearing Member. The Trading Member shall also have the right to recover from the Clearing Member any costs incurred for such transfer of open positions.
7. In case the open position of the Trading Member is closed-out due to the default of the Clearing Member, the Trading Member, unless the Clearing Member has defaulted because of default by the Trading Member, shall be entitled to recover such loss arising on account of such closing-out from the Clearing Member.
8. The Trading Member shall be entitled to receive intimation from the Clearing Member before the Clearing Member undertakes inspection of books of accounts, records, documents etc. of the Trading Member.

**5. Obligations of the Trading Member**

1. The Trading Member shall pay to the Clearing Member such deposits in such form as the Clearing Member may specify from time to time.
2. Without prejudice to the generality of the above, the Trading Member shall place with the Clearing Member a minimum initial deposit as may be mutually agreed between the Trading Member and the Clearing Member, which shall be maintained at any point of time. Subject to the provisions of Bye Laws, Rules and Regulations of ICEX/MCCIL, in case of any shortfall in such deposit, the Clearing Member can initiate any action necessary to protect its / his interest in this regard against the Trading Member which may include restriction on further trading and close-out of open positions and the Trading Member shall be bound by it.

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM) \_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

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3. The Trading Member shall pay to the Clearing Member such fees, charges, brokerage or commission in respect of various services which he renders or agrees to render to the Trading Member at such intervals as may be mutually agreed upon by them. Trading Member shall also be liable to pay the transaction fee and other charges levied by the Exchange to the Clearing Member in the manner and within time period as stipulated by the Exchange to enable the Clearing Member to remit the same to the Exchange within time prescribed by the Exchange. Further the Trading Member shall be liable to pay late pay-in charges/other penal charges on periodical basis which may include charges on account of late payment of Margin/other obligations to the Clearing Member as per MCCIL rules and on such rates as may be decided by MCCIL or Clearing Member on time to time basis.
  
4. The Trading Member shall pay to the Clearing Member margins of such amounts as may be prescribed by ICEX/MCCIL from time to time including additional margins, if any, or such higher amount of margins as may be mutually agreed with the Clearing Member. The margins shall be deposited by the Trading Member within such time and in such form as may be specified by the Clearing Member. In case of default/loss or non-fulfillment of payment obligations in due time by the Trading member, the Trading Member shall authorize the Clearing Member for appropriating the money by selling the securities including other collaterals and other assets held with the Clearing Member as the Clearing Member may deem fit and on which the Trading Member shall not claim any right in future.
  
5. The Trading Member shall collect the margins from his constituents on a gross basis.
  
6. The Trading Member shall be liable to pay to the Clearing Member such amounts towards daily mark to market settlement, final settlement and such other settlement as per the requirement of ICEX/MCCIL and for non-payment/short payment/late payment of margin, the Trading Member shall be liable to pay the late payment charges to the Clearing Member on periodical basis on such rates as may be decided by ICEX/MCCIL from time to time.
  
7. The Trading Member acknowledges that all contracts which are not squared off and where information for giving and taking delivery is given by the Trading Member, would be transactions for purchase and sale of the physical commodity and between Trading Member and Clearing Member, the Trading Member would coordinate with his constituents to facilitate settlement the contracts as per the Bye Laws, Rules and Regulations of the ICEX/MCCIL and in the event of default, the Trading member shall be liable to pay to the Clearing Member all penalties and charges to which the Clearing Member shall be made liable on account of any such default.

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM)\_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

Signature 2 (TM) \_\_\_\_\_

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8. The Trading Member shall co-ordinate with the Clearing Member to ensure that all requirements for giving or taking delivery as the case may be, are fulfilled. The Trading Member shall also ensure to comply with all statutory requirements in respect of sale or purchase of goods including payment of taxes, local levies and other statutory / regulatory charges as prescribed under applicable laws from time to time.
9. All penalties / charges, etc. levied by the Exchange towards the non-compliance of delivery obligations or any other requirement pertaining thereof, shall be borne by the Trading Member. In the event of such penalty/charges being settled by the Clearing Member, the Trading Member shall be liable to reimburse such monies to the Clearing Member.
10. The Trading Member shall be liable to the Clearing Member for all liabilities towards settlement of applicable taxes in the event of Trading Member or any of its constituents takes/gives physical delivery and shall ensure that his constituents comply with the taxes as applicable to the transactions. The Trading Member shall bear any tax or Cess liability as may be applicable under any law for the time being in force, on the Fees / Charges levied by the Clearing Member.
11. The Trading Member hereby authorizes the Clearing Member, to buy, sell, square-off, close-out or in any way dispose off any part or all of the contracts / collaterals / commodities in physical or dematerialized form as the case may be, standing to the credit of the Trading Member should the Clearing Member deem it necessary for its protection. The Trading Member undertakes to indemnify and keep indemnified the Clearing Member against all losses, financial or otherwise on account of such action, and to reimburse all such incidental expenses thereof incurred by the Clearing Member.
12. The Trading Member shall submit to the Clearing Member a statement containing (i) the details in respect of margin amount due and paid by the Trading Member to the Clearing Member on his own account, which the Clearing Member had paid to MCCIL for the purpose of meeting margin requirements and (ii) a list of client codes, names of the clients, client-wise margin amount, collected by the Trading Member from his clients and paid to the Clearing Member, which the Clearing Member had paid to MCCIL for the purpose of meeting margin requirements. Such statements shall be furnished by the Trading Member to the Clearing Member periodically as may be specified by MCCIL providing the amounts paid by the Trading Member on his own account and on behalf of his constituents which shall be conclusive and binding on the Trading Member, the Clearing Member and all his constituents unless the contrary is proved to the satisfaction of MCCIL.

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM)\_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

Signature 2 (TM) \_\_\_\_\_

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13. The accounts shall be settled on a periodical basis as may be mutually agreed between the Clearing Member and the Trading Member in accordance with the Byelaws, Rules & Regulations of ICEX/MCCIL.
14. The Trading Member shall be obliged to reimburse any loss caused due to the closing out / liquidation of his open positions by the Clearing Member, in the case of non-payment of dues by the Trading Member towards margins, daily mark to market settlement, final settlement or such other settlement, fees, charges, brokerage, commission, penalties and expenses.
15. The Trading Member shall do all such acts, deeds and activities which are necessary for the purpose of compliance by the Clearing Member of the Rules, Bye Laws & Regulations of ICEX/MCCIL.
16. The Trading Member shall issue a Constituent Registration Form and a Risk Disclosure Document before accepting or placing orders on behalf of the constituents and provide such details to the Clearing Member.
17. The Trading Member shall undertake the registration of all its Clients/Constituents allot each Constituent a distinct constituent code as may be prescribed by the Exchange. The Trading Member shall comply with the requirements of the Client / Constituent Registration Form and the 'Risk Disclosure Document and any other "Know Your Customer" requirement as may be prescribed the Exchange or any regulatory authority from time to time.
18. The Trading Member shall issue contract note to his constituents for issuance of contract notes in compliance of Rules, Bye Laws and Regulations of the Exchange and shall also be responsible for payment of stamp duties on such contract notes if applicable in accordance with applicable law.
19. The Trading Member shall provide such information about his constituents as the Clearing Member may require including the information pertaining to constituents' positions.
20. The Trading Member shall maintain separate bank accounts to distinguish the (i) moneys received from or on account of and moneys paid to or on account of each of his Constituents; and (ii) the moneys received and paid on Trading Member's own account and provide such details to the Clearing Member. The moneys belonging to one Constituent shall not be utilised for meeting the obligations of the Trading Member or some other Constituent.

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM)\_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

Signature 2 (TM) \_\_\_\_\_

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21. The Trading Member shall keep such books of accounts as will be necessary to distinguish the (i) moneys received from or on account of and moneys paid to or on account of each of his constituents; and (ii) the moneys received and paid on member's own account and provide such details to the Clearing Member.
22. The Trading Member hereby agrees and undertakes to do all things, which may be necessary in order to transfer his Constituents' positions to the Clearing Member or another Trading Member in the event of his default. The Trading Member shall be obliged to pay for any costs incurred for transfer of open positions. In such case, the Constituent money shall remain safe and shall not be utilized to meet the Trading Member's liabilities. In the event of default due to failure of a specific Constituent to fulfill his obligation, the money of other constituents shall remain safe and can not be utilized to meet the obligation of the defaulting Constituent.
23. If due to the default of the Trading Member, the open position of the Trading Member is closed-out and any loss is incurred by the Clearing Member due to such close-out, the Trading Member shall reimburse such loss to the Clearing Member.
24. The Trading Member shall allow the Clearing Member to have free access to the premises occupied by him or by any other person on his behalf and also extend reasonable facilities, for examining any books, records, documents and computerised /electronic data in his possession.
25. The Trading Member shall not clear and settlement trades done by it/him through any other Clearing Member during the currency of this Agreement.

**6. General**

The Clearing Member and the Trading Member agree to get themselves registered with the Securities and Exchange Board of India, appropriate tax Authorities and / or any other Government / Regulatory Authority(ies), if required under Law and undertake to abide by the relevant Laws, Rules, Bye Laws and Regulations in force from time to time

**7. Termination of the Agreement**

The agreement entered into between the Clearing Member and the Trading Member may be terminated by either Party by giving at least one month's written notice. Such cancellation or termination shall not have any effect on the transactions/deals executed before the date of termination and all rights, liabilities and obligations already accrued and the parties shall enjoy the same rights and shall have same obligations in respect of such transactions.

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM)\_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

Signature 2 (TM) \_\_\_\_\_

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**8. Notice**

Any communication between the Clearing Member and Trading Member shall be made in any one or more of the following ways:

- (a) delivering it by post
- (b) sending it by registered post
- (c) sending it under certificate of posting
- (d) sending it by express delivery post / courier services.
- (e) sending it by telegram
- (f) affixing it on the door at the last known business or residential address
- (g) advertising it at least once in any prominent daily newspaper
- (h) sending a message through the Trading System
- (i) an electronic mail or fax

**9. Force Majeure**

No liability shall result to either party for delay in performance or non-performance of the obligations under the agreement 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 governmental, statutory, regulatory or legal authority and such other acts or events beyond the control of the non-performing party. The affected Party shall notify the other Party of such force majeure circumstances as soon as reasonably practical, and thereafter the defaulting party shall take all action within its power to comply with the terms of this AGREEMENT as fully and promptly as possible.

**10. No assignment**

Neither party shall be entitled to assign or otherwise transfer this agreement or any benefits, rights, obligations or interests herein whether in whole or in part to any other agency without the prior written consent of the other.

**11. Supersession**

This agreement shall supersede all previous communications between the Clearing Member and Trading Member with respect to clearing and settlement of deals, both oral or written, and the provisions herein contained shall not be omitted, added to, modified or amended in any manner except in writing and signed by both the parties hereof.

Signature 1 (CM) \_\_\_\_\_

Signature 1 (TM)\_\_\_\_\_

Signature 2 (CM) \_\_\_\_\_

Signature 2 (TM) \_\_\_\_\_

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**12. Non-waiver**

No forbearance, delay or indulgence by either party in enforcing the provisions of this Agreement shall prejudice or restrict the rights of that party nor shall any waiver of its rights operate as a waiver of any subsequent breach and no rights, powers, remedies herein conferred upon or reserved for either party is exclusive of any other right, power or remedy available to that party and each right, power or remedy shall be cumulative.

**13. Arbitration**

1. All disputes, differences or questions arising out of or in relation to the agreement including the interpretation of the terms contained herein or in the Rules, Bye Laws and Regulations of ICEX/MCCIL or in regard to the obligations, failure or breach thereof by any of the parties and/or of any matter whatsoever arising out of the Agreement, shall in the first instance be resolved mutually by the parties.
2. If the parties fail to resolve the same mutually, then the same shall be referred to arbitration in accordance with the Rules, Bye Laws and Regulations of ICEX/MCCIL.

**14. Jurisdiction**

It is agreed that in any legal proceedings before any court in respect any suit or legal proceedings where Exchange/MCCIL is party to the suit or legal proceedings, the courts in Mumbai shall have exclusive jurisdiction.

IN WITNESS THEREOF, the parties to agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of

**CLEARING MEMBER**        :  
 By                               :  
 Signature                   :  
 Title                           :  
 Witness                       :

Signed for an on behalf of

**TRADING MEMBER**       :  
 By                               :  
 Signature                   :  
 Title                           :  
 Witness                       :

(On the letter-head of the member)

**Application for New User ID Creation**

Date: \_\_\_\_\_

Member ID: \_\_\_\_\_

To,  
Operation Department  
Indian Commodity Exchange Limited  
403-A, Reliable Tech Park, B-Wing, 4th Floor,  
Thane-Belapur Road,  
Airoli, Navi Mumbai - 400 708  
Board: +91 22 4038 1500  
Fax: +91 22 4038 1513

Dear Sir,

**Sub: Application for New User ID**

I, Mr./Ms. \_\_\_\_\_ (Name of the User) hereby apply for New User ID, through \_\_\_\_\_ (Trade Name of Member), a member of Indian Commodity Exchange Ltd. having Member Id \_\_\_\_\_ to act as Approved User for trading through MPLS / Point to Point / Internet terminals.

1. Status & Address of the office where terminal is to be located.	Registered Office	<input type="checkbox"/>	
	Head Office	<input type="checkbox"/>	
	Dealing Office Address	<input type="checkbox"/>	
	(Tick mark in the box wherever applicable)		
	Address:		
	City	Pin	
State	Tel. No.		
Fax No	Mob. No.		
E-Mail ID:			
2. Name of the Approved User	<b>First Name</b>	<b>Middle Name</b>	<b>Last Name</b>
3. Date of Birth of Approved User and Age			

4. Father's / Husband's Name of Approved User			
5. Residential Address of the Approved User	Address :		
	City		Pin
	State		Tel No./ Mobile No.
	E-Mail ID:		
6. Qualification of the Approved User			
7. PAN ID of Approved User (Attach Copy of PAN Card, self-attested)			
8. Nationality of Approved User			
9. Relationship of the Approved User with the Member	Employee / Authorised Person/ Client/ If Others, please specify  (Strikeout whichever is applicable)		
10. Mode of connectivity for trading from the office where terminal is located.	MPLS		<input type="checkbox"/>
	Point to Point (P2P)		<input type="checkbox"/>
	Internet VPN		<input type="checkbox"/>
	(Tick mark in the box whichever is applicable)		

On approval, I/We hereby agree and bind myself/ourselves to be responsible for all acts, quotations made and transactions done or effected by the approved user on the Trading System of the Indian Commodity Exchange Limited.

I/We further undertake that I/we shall be responsible for all transactions done by the approved user using internet facility, if any, provided by Indian Commodity Exchange Limited or for any risk arising out of internet use and shall not hold Indian Commodity Exchange Limited responsible for any loss or risk arising from the use of internet trading.

In case the said user ceasing to be associated with me/us, I/we shall communicate to you the same along with related details and seek change/cancellation in the User ID so allotted against this application, as prescribed.



I/We certify that I/we have not applied for any other User ID in the name of the said user.

I/We further certify that the approved user as mentioned above is not suspended /debarred by SEBI/MCX/NCDEX/BSE/NSE and other Commodity Exchange / Stock Exchange.

**Name of the Approved User:**

**Signature of the Approved User:**

**Name of the Member**

**Authorized Signatory**

(Designated Director / Managing Partner / Proprietor / Karta)

Date:

Place:

(On the letter head of the member)  
**Application for Enabling Pro Trade from one location**

Date \_\_\_\_\_

Member ID: \_\_\_\_\_

To,  
The Trading Department  
Indian Commodity Exchange Limited,  
403-A, Reliable Tech Park, B-Wing, 4th Floor,  
Thane-Belapur Road,  
Airoli, Navi Mumbai - 400 708  
Board: +91 22 4038 1500  
Fax: +91 22 4038 1513

Dear Sir,

**Sub.: Enabling User IDs for Trade in Proprietary (OWN) account from one location (default location).**

I/We, \_\_\_\_\_ (name of the member and member ID) Trading Member of ICEX, wish to avail the facility of placing orders on "Pro-account" through trading terminal from default location.

In this regard, I/we are furnishing the following details:

Default location where Pro-account is to be enabled:

Sr. No	User ID	User Name	Location/ City	Pin code

Please do the needful.

For, \_\_\_\_\_ (Name of Member)

**Name & Signature of Designated Director/Designated Partner/Individual/Authorised Signatory under rubber stamp**

(On the letter head of the member)  
**Application for Enabling Pro Trade from more than one location**

Date \_\_\_\_\_

Member ID: \_\_\_\_\_

To,  
 The Trading Department  
 Indian Commodity Exchange Limited,  
 403-A, Reliable Tech Park, B-Wing, 4th Floor,  
 Thane-Belapur Road,  
 Airoli, Navi Mumbai - 400 708  
 Board: +91 22 4038 1500  
 Fax: +91 22 4038 1513

**Sub: Enabling User IDs for Trade in Proprietary (OWN) account from more than one location.**

Dear Sir,

I/We, \_\_\_\_\_ (name of the member and member ID) Trading Member of ICEX, wish to avail the facility of placing orders on "Pro-account" through trading terminal from more than one location. I/We hereby confirm that the undertaking for availing proprietary account order entry facility has been submitted by us to the Exchange. In this regard, I/we are furnishing the following details:

**A. Default location where Pro-account is be being availed:**

Sr. No	User ID	User Name	Location/ City	Pin code

**B. Additional locations (Can be provided as separate Annexure):**

Sr. No	User ID	User Name	Location/ City	Pin code	Name of the Director (s)/Partner(s)/ Authorized Supervising Person stationed at the location	Reason for enabling Pro Trading

Please do the needful.

For, \_\_\_\_\_ (Name of Member)

**Name & Signature of Designated Director/Designated Partner/Individual/Authorised Signatory under rubber stamp**

(The Undertaking is to be executed on a non-judicial stamp paper worth Rs.\_\_\_\_)

**Undertaking for availing Proprietary Account Trading Facility**

I/We \_\_\_\_\_, an individual /a firm registered under the Indian Partnership Act, 1932 / a Company / body corporate incorporated under the Companies Act of 1956 and any amendments thereto, and residing at / having our registered office at \_\_\_\_\_ give this

UNDERTAKING on this the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ at \_\_\_\_\_ IN FAVOUR of **Indian Commodity Exchange Limited**, a company incorporated under the Companies Act, 1956, with its registered office at 1st Floor, Office-109, Nodh No.- 1158 to 63/65/9, Hat Faliyu, Mahidharpura, Surat, Gujarat-395003 (hereinafter called "ICEX")

WHEREAS

ICEX provides the national level trading platform through Automated Trading software to enable its Trading Members for order entry, receipt of order and trade confirmation and also for receipt of data relating to its trade quotations.

ICEX, has prescribed that the facility of placing orders on "Pro-account" through trading terminals shall be availed by the Trading Members only at one location of the Trading members as specified / required by the Trading Members; any trading terminal located at a place other than the above location shall have a facility to place order only for and on behalf of a Constituent by entering client code details as required by ICEX / SEBI; and In case any Trading Member requires the facility of using "Pro-account" through trading terminals from more than one location, such Trading Member shall request the Exchange stating the reason for using the "Pro-account" at multiple locations.

ICEX as a precondition to the Undersigned being permitted the facility of using "Pro-account" through trading terminals from more than one location, requires me/us to furnish the undertaking in the manner and on the terms herein below:-

NOW, THEREFORE IN CONSIDERATION OF ICEX having agreed to allow me/us at my/our request to avail the Pro-account trading facility from more than one location, I/we hereby IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE and agree to abide by and be bound by the following terms and conditions:-

1. I/we undertake to enter proprietary orders only from the Pro-account terminals permitted by ICEX and undertake not to misuse the said "Pro-account" facility and state that the proprietary trades on the Pro-account terminals pertain to proprietary trades and not client trades.
2. I/we state that our Director(s) / Partner(s) is/are based at the location where the "Pro-account" trading terminals are located. The Pro-account facility shall be made available to the Approved Users only after obtaining the prior written consent of ICEX and subject to such terms and conditions as may be prescribed by ICEX from time to time.

3. I/we undertake not to use the "Pro-account" trading terminals for purposes other than the specified reason (s).
4. I/we undertake to take all such steps and/or precautions to ensure and keep ensured that the 'Pro-account' facility is not extended to a location other than the location of the trading terminals where the "Pro-account" facility is permitted by ICEX.
5. ICEX, at its absolute discretion, may make the Pro-account facility available to me / us only from the date of my/ our enablement on the Pro - account facility till such time as it may deem fit and further that the Pro-account facility may at any time be withdrawn by ICEX at its discretion without giving me / us any prior notice or any reasons whatsoever.
6. I/we shall execute, sign, and subscribe, to such other documents, papers, agreements, covenants, bonds, and / or undertakings as may be prescribed or required by ICEX from time to time.
7. I/we undertake to abide by all the provisions of the Bye-laws, Rules, Regulations and Circulars/norms and requirements that may be in force from time to time relating to use and operation of the Trading System and that they shall also mutatis mutandis become applicable to the use and operation of the Pro-account facility.
8. I/we undertake to render all possible assistance and cooperation to ICEX by providing all 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, other storage mediums etc. and any other information as may be required by ICEX at its discretion.

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

## **INSTRUCTIONS FOR UNDERTAKING**

The Undertaking is to be executed on a non-judicial stamp paper worth Rs. 100/-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 a non-judicial stamp paper worth Rs.100/-whichever is higher.

Further this Undertaking (including all annexures / schedules) has to be notarized before a Notary Public.

All the pages of this Undertaking (including all annexures / schedules) 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 Trading Member is an individual, then the Undertaking has to be signed by the individual Trading Member himself. If the Trading member is a firm, then at least two partners are required to sign this Undertaking. If the Trading Member is a corporate, then the Undertaking has to be signed by the Managing Director or any two Directors of the company named as an authorized signatories of the company. In this case, the Undertaking has to be accompanied with a certified copy of the resolution of the Board of Directors of the company authorizing 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 authorized 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 authorized 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.

**(ON THE LETTERHEAD OF MEMBER OR BANK)**

Date:

To,  
The Membership Department  
Indian Commodity Exchange Limited (ICEX).  
Reliable Tech Park, B wing -403A,  
4th Floor, Gut No. 31, Thane-Belapur Road  
Airoli, Navi Mumbai - 400 708

Dear Sir,

**Sub: Details of Bank Accounts.**

Please note the details of Bank Accounts are as follows:

<b>Name and address of the Bank</b>	<b>Name of the Branch</b>	<b>Account Number</b>	<b>IFSC Code</b>	<b>Name of Account</b>	<b>Purpose of Account</b>	<b>Date of Opening</b>
				Name of Member -Proprietary Account	Own A/c	
				Name of Member - Client Account	Client A/c	
				Name of Member - Exchange Dues Account	Exchange Dues A/c	

Thanking you,

For, \_\_\_\_\_ (Name of Member)

**Name & Signature of Designated Director/Designated Partner/Individual/Authorised Signatory under rubber stamp**

(On letter head of member)

**Format of letter to be submitted by Member to Bank for operation of Exchange Dues Account**

Date:

To: [bank name and address]

Dear Sir,

**Sub: Operation of Exchange Dues for Indian Commodity Exchange Limited (ICEX)**

<b>Exchange Dues A/C No:</b>	
<b>Bank/Branch/Address</b>	
<b>Segment</b>	Commodity Derivatives

With reference to the above, we note that:

1. ICEX undertakes clearing and settlement activity for its Members. ICEX has established a clearing and settlement system, whereby its members will be able to undertake the clearing and settlement of deals admitted on the Exchange.
2. As per the Byelaws, Rules and Regulations of the ICEX, member shall authorize the Bank to access their **Exchange Dues account** for debiting & crediting as per the instructions received from ICEX, from time to time.
3. Having due regard to the above, we hereby irrevocably authorise the bank to debit and/or credit our above mentioned account number as per the instructions received from ICEX from time to time. Further, we authorise the Bank to report balances and other information relating to this account to ICEX as may be required by ICEX from time to time. This irrevocable undertaking will be effective from the date of commencement of operation of the clearing account by the ICEX.
4. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / decided ICEX.

**Yours faithfully,**

**Authorised Signatory**

**Member Id:**



**Details of Compliance Officer**

(On the letter head of the member)

To,  
 The Membership Department,  
 Indian Commodity Exchange Limited (ICEX).  
 Reliable Tech Park, B Wing, 4th Floor-403A  
 Gut No. 31, Thane-Belapur Road  
 Airoli, Navi Mumbai – 400 708

Date:

Name of Member: \_\_\_\_\_

SEBI Registration No \_\_\_\_\_

Mem ID. \_\_\_\_\_

<b>Details of Compliance Officer</b>	
Name	
Father's Name	
Office Address details	
Contact Numbers	
Fax No:	
Residence Address details	
Mobile Number	
Date of Appointment	
Date of Birth	
PAN	
Educational Qualifications	
Email and Website address, if any,	
Previous Employment Details, if any,	

I / we hereby confirm that all the above details are true and correct. I / We undertake to intimate the Exchange as and when there is any change in the aforesaid information submitted to the Exchange

For, \_\_\_\_\_ (Name of Member)

**Name & Signature of Designated Director/Designated Partner/Individual/Authorised Signatory under rubber stamp**

(On letter head of Member)

To,  
 Clearing & Settlement Department  
 Indian Commodity Exchange Limited (ICEX).  
 Reliable Tech Park, B-Wing 4<sup>th</sup> Floor - 403A  
 Gut No. 31, Thane-Belapur Road  
 Airoli, Navi Mumbai - 400 708

Date:

Sir,

**Subject: Confirmation of Trading Profile with respect to Base Minimum Capital (BMC)**

Reference: Member ID \_\_\_\_\_ &amp; Type \_\_\_\_\_(TM/SCM/TCM/PCM)

I/We hereby undertake to conform to the below trading profile in respect of our membership with ICEX.

Trading Profile	BMC Deposit (Rs in lakhs)	Tick (✓) whichever applicable
Non Algorithmic trading (Non- Algo)	10	<input type="checkbox"/>
Applicable to those clearing member (TCM/PCM) who intent to clear only non algo trades of trading members affiliated with them	25	<input type="checkbox"/>
Algorithmic trading (Algo)	50	<input type="checkbox"/>

\* Note: BMC will be in form of 25% in Cash and balance 75% in Cash equivalents such as Fixed Deposit/ Bank Guarantee

I/We further confirm that:

- I/We will immediately inform to the Exchange in case of any change in our trading profile.
- I/we hereby give our consent to the Exchange to block our deposits (if any) towards any shortfall in the BMC
- I/We understand that only the balance deposit remaining free after adjustment towards BMC requirements shall be treated as collaterals for purpose of trading.

For, \_\_\_\_\_(Name of Member)

**Name & Signature of Designated Director/Designated Partner/Individual/Authorised Signatory under rubber stamp**