

# Membership Application Form



## APPLICATION FOR MEMBERSHIP

To,  
Head-Membership,  
Indian Commodity Exchange Limited,  
Reliable Tech Park, 403-A, B Wing, 4th Floor,  
Thane - Belapur Road,  
Airoli (E), Navi Mumbai- 400708.

### Subject: Application for Membership of Indian Commodity Exchange Limited (ICEX) Under Rules of the Exchange

Dear Sir,

I/We am/are desirous of becoming a Member of Indian Commodity Exchange Ltd. I/We hereby apply for said membership and undertake, to confirm and to abide by the Memorandum and Articles of Association, Rules, Bye-laws, Regulations, Circulars, Notifications and Office Orders, issued by the Exchange, from time to time. I/We shall be liable for all contracts and transactions in the Exchange entered into by me/us or by our authorized representatives and I/We will comply with all the requirements of the Exchange relating to settlement thereof. I/We shall also abide by all decisions of the Exchange with respect to the operations of the Exchange and would perform accordingly in meeting my/our financial, regulatory and operational responsibility as decided by the Exchange from time to time. I/We agree to be responsible for all non-compliance and the Exchange shall reserve all rights of disciplinary action for any non-compliance by me/us.

Pursuant to above, I/we submit below the details of my/our candidature:

- |                              |                              |                          |
|------------------------------|------------------------------|--------------------------|
| <b>1. Type of Membership</b> | Trading Member               | <input type="checkbox"/> |
|                              | Self Clearing Member         | <input type="checkbox"/> |
|                              | Clearing Member              | <input type="checkbox"/> |
|                              | Professional Clearing Member | <input type="checkbox"/> |

**2. Trade Name of the applicant (in Full) :** \_\_\_\_\_

**3. Name of Contact Person (s) :** \_\_\_\_\_

**4. Office Address:** \_\_\_\_\_

City: \_\_\_\_\_ District: \_\_\_\_\_

State/Union Territory: \_\_\_\_\_ Pin code: \_\_\_\_\_

STD. Code: \_\_\_\_\_ Tel : \_\_\_\_\_

Fax : \_\_\_\_\_ Website: \_\_\_\_\_

Email: \_\_\_\_\_

Applicant (s) Signature and Stamp: \_\_\_\_\_

# Annexure-A (Details of Applicant)

5. Name the City (ies) in which you are Operating or propose to operate : \_\_\_\_\_

6. Nationality : \_\_\_\_\_

7. Constitution :                      Public Ltd. Co.                      ☐                      Private Ltd. Co.                      ☐  
                                                 Individual                      ☐                      Limited Liability Partnership                      ☐  
                                                 Registered Partnership                      ☐  
                                                 Others. (Please Specify): \_\_\_\_\_

## 8. Details of Chief Executive/ Proprietor / Partner

Name: \_\_\_\_\_ Designation: \_\_\_\_\_  
STD. Code: \_\_\_\_\_ Tel: \_\_\_\_\_  
Fax: \_\_\_\_\_ Mobile No.: \_\_\_\_\_  
Email: \_\_\_\_\_

9. Date of Birth/ Date of Incorporation/ registration, as applicable : \_\_\_\_\_

10. Income Tax Permanent Account No. ( PAN ) : \_\_\_\_\_

11. Corporate Identity No. (CIN) : \_\_\_\_\_

12. GST No. (If more than one please attach separate sheet) \_\_\_\_\_

## 13. Details of your existing Bank Account :

Name: \_\_\_\_\_ Branch: \_\_\_\_\_  
Account No. \_\_\_\_\_ Account Type : \_\_\_\_\_  
Account is operational since : \_\_\_\_\_ IFSC Code : \_\_\_\_\_

14. Present business / occupation : \_\_\_\_\_

15. Present Net worth: \_\_\_\_\_ Lakh as on \_\_\_\_\_

(Please give your net worth as on a date not more than six months prior to the date of the application)

16. Are you an existing member of any Stock Exchange / Commodity Exchange? If so, please specify the details :

Name of Exchange : \_\_\_\_\_  
Membership ID. \_\_\_\_\_  
SEBI Registration No : \_\_\_\_\_

Applicant (s) Signature and Stamp: \_\_\_\_\_

# Annexure-A (Details of Applicant)

## 17. Please give answers to the following questions in YES/NO only :

(In case answers to any of the above questions is yes, then please provide relevant details enclosing a separate sheet)

- |                                                                                                                                                                                                                                         |                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| a) Have you been declared/ rendered incompetent to enter into contract under any law in force in India?                                                                                                                                 | YES <input type="checkbox"/> No <input type="checkbox"/> |
| b) Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any Law?                                                                                                                   | YES <input type="checkbox"/> No <input type="checkbox"/> |
| c) Whether any court case is pending against applicant /director / partners which may have adverse effect on the Membership of the Exchange?                                                                                            | YES <input type="checkbox"/> No <input type="checkbox"/> |
| d) Have you ever been pronounced guilty of a criminal offence involving moral turpitude?                                                                                                                                                | YES <input type="checkbox"/> No <input type="checkbox"/> |
| e) Has any disciplinary action been taken by any commodity/ stock exchange against you or any of the partners/ promoters/ directors/ shareholders/employees of yours?                                                                   | YES <input type="checkbox"/> No <input type="checkbox"/> |
| f) Have you ever been adjudged bankrupt or have been proved to be insolvent at any time?                                                                                                                                                | YES <input type="checkbox"/> No <input type="checkbox"/> |
| g) Have you ever been involved in litigations, suits, or proceedings or have been involved in any financial liability of contingent or unascertained nature?                                                                            | YES <input type="checkbox"/> No <input type="checkbox"/> |
| h) Have you ever been at any time convicted of an offence involving fraud or dishonesty of financial irregularities?                                                                                                                    | YES <input type="checkbox"/> No <input type="checkbox"/> |
| i) Have you ever been associated with or a trading member of or subscriber to or a shareholder or debenture holder of any other commodity/stock exchange?                                                                               | YES <input type="checkbox"/> No <input type="checkbox"/> |
| j) Have you ever been denied/ rejected membership of any commodity/ stock exchange or commercial organization? If yes, when?                                                                                                            | YES <input type="checkbox"/> No <input type="checkbox"/> |
| k) Have you committed any act which may render you liable to be wound-up?                                                                                                                                                               | YES <input type="checkbox"/> No <input type="checkbox"/> |
| l) Have you ever been suspended / expelled / declared as defaulter on any other commodity / stock exchange or have been debarred from trading in commodities/securities by any Regulatory Authorities like estwhile FMC,RBI,SEBI, etc.? | YES <input type="checkbox"/> No <input type="checkbox"/> |
| m) Have you ever had a provisional liquidator or receiver or official liquidator appointed by a competent court against you?                                                                                                            | YES <input type="checkbox"/> No <input type="checkbox"/> |

## 18. Name of authorised representative(s), who shall be responsible to the Exchange to ensure compliance of different provisions of the laws and procedures: \_\_\_\_\_

## 19. Details of Fees paid in favour of “ Indian Commodity Exchange Ltd.”

Payment in the form of: Demand Draft /Pay Order/Cheque/NEFT/RTGS

ICEX Bank Details for NEFT/RTGS: (HDFC Bank Current Ac No. 00990720000922, IFSC Code: HDFC0000060)

Instrument No. : \_\_\_\_\_ Instrument Date : \_\_\_\_\_

Issuing Bank: \_\_\_\_\_ Amount: \_\_\_\_\_

NEFT/RTGS Date: \_\_\_\_\_ Transaction Ref No.: \_\_\_\_\_

Applicant (s) Signature and Stamp: \_\_\_\_\_

# Annexure-A (Details of Applicant)

## UNDERTAKING

I/We undertake that any misstatement or misrepresentation or suppression of facts in connection with this application for membership or breach of any undertaking or condition of admission to membership may entail rejection of our application or expulsion of our membership.

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

I/We shall appear for interview, whenever called by the Exchange for my/ our seeking the membership of the Exchange.

I/We shall pay the required fees, charges and deposit to the Exchange and submit the necessary documents as stated in the terms and conditions and any other document as required by the exchange for my/ our seeking the Membership of the Exchange. I/We also agree to provide Exchange with all such documents as may be called for and be required from time to time. I/We hereby undertake that I/we will immediately notify the Exchange of any change of information provided in the application.

I/we understand that the admission fee and processing fee being paid along with this application by me/us to ICEX is non-refundable and I undertake not to make any claim on ICEX for refund of the said fees for any reason whatsoever.

I/we understand that the membership may be transferred as provided in the rules of the exchange after 3 years from the date of registration.

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

Place: \_\_\_\_\_

Authorised Signatory (ies) :

Signature (s):

Name:

Designation

Trade Name of the applicant

Rubber Stamp

Photographs:

Affix  
photograph  
and sign  
across the  
photograph

Affix  
photograph  
and sign  
across the  
photograph

## NOTE

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

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

1. An applicant shall be an Indian national.
2. The applicant shall submit the Application Form along with the requisite fees (non refundable) and deposit as intimated by Exchange from time to time. This amount has to be remitted to the Exchange by way of demand draft / pay order / RTGS / NEFT or payable at par cheque favouring '**Indian Commodity Exchange Ltd.**' along with the specified documents, (duly attested by the applicant), which are enclosed herewith as applicable for:
  - a) Membership Documentation for Individuals (Proprietor)
  - b) Membership Documentation for Partnership firms/LLP.
  - c) Membership Documentation for Body Corporate.Alternatively please also refer the 'Membership section' on the website of the Exchange at [www.icexindia.com](http://www.icexindia.com) or be in touch with Membership Department on the Address mentioned in the form or by mail to [membership@icexindia.com](mailto:membership@icexindia.com).
3. The Exchange reserves the right to accept or reject any application or amend the terms and conditions without assigning any reason whatsoever.
4. In case the fees and deposit amount is not paid as per schedule intimated by the Exchange, then the Exchange reserves the right to reject / terminate the membership and forfeit the money paid to Indian Commodity Exchange Limited.
5. Application once submitted cannot be withdrawn, neither processing fees and admission fees paid at the time of applications is refundable, as the application is being processed on first-cum-first serve basis.
6. The minimum lock in period for membership is three years from the date of admission of the Member.
7. Net worth requirements, Fees and Deposit Structure for various members shall be specified, intimated and /or made available by the Exchange on its website from time to time.
8. Taxes including Service Tax shall be levied as may be applicable from time to time
9. On registration with the Regulator, the applicant will deal only in Commodity Derivatives segment of the Exchange unless and otherwise permitted by the Exchange to deal in any other segment as may be applicable.

## INSTRUCTION TO FILL MEMBERSHIP APPLICATION FORM

1. Address: Corporate shall write address of its registered office and other dealing offices.
2. Branch office: Enclose a separate sheet for more than one branch and/or contact person.
3. Form of organization: Tick mark one and/or specify.
4. Networth: Write the amount of networth computed as certified by a Chartered Accountant.
5. Signature and photo: Authorised Signatory, as detailed below, shall sign the application, paste his recent passport size photo and sign across the photo:

IN CASE OF	SIGNATURE BY AND PHOTO OF
INDIVIDUAL	Individual
PARTNERSHIP FIRM /LLP	Managing partner, as authorized by the Registered Partnership Deed / LLP registration document.
CORPORATE	Two directors, authorized by the Board of Directors and supported by Board of Resolution

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

### 7. Eligibility Criteria

The following are eligible to apply for membership subject to the regulatory norms and provisions of SCRA 1956 and as provided in the Rules, Regulations, Byelaws and Circulars of the Exchange -

- Individuals
- Partnership Firms registered under the Indian Partnership Act, 1932;
- Limited Liability Partnerships registered under the Limited Liability Partnership Act, 2008
- Corporations, Companies or Institutions or subsidiaries of such Corporations, Companies or Institutions set up for providing financial services;
- Such other person as may be permitted under securities Contracts (Regulation) Act, 1956 read with Rules framed there under.

### INDIVIDUALS (SOLE PROPRIETOR)

CRITERIA	
AGE	Minimum age : 21 years
STATUS	Indian Citizen
EDUCATION	Atleast passed 12 <sup>th</sup> std. equivalent examination from an institution recognized by the government or as may be prescribed by Exchange from time to time.
EXPERIENCE	Should have a minimum of 2 years experience in derivative or commodities future market or its equivalent.



## PARTNERSHIP FIRMS

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

CRITERIA	
AGE	Minimum age of partner(s) : 21 years
STATUS	Registered Partnership firm under Indian Partnership Act, 1932
DESIGNATED PARTNERS EDUCATION	Atleast passed 12 <sup>th</sup> std. equivalent examination from an institution recognized by the government or as may be prescribed by Exchange from time to time.
DESIGNATED PARTNERS	Identify at least two partners as designated partners who would be taking care of the day to day management of the partnership firm
DESIGNATED PARTNERS EXPERIENCE	Should have a minimum of 2 years experience in derivative or commodities future market or its equivalent.
DOMINANT PROMOTER NORMS	Identify partner's sharing interest as per Exchange DPG norms.

## CORPORATE

A Company as defined in the Companies Act, 1956 (1 of 1956), and/or companies Act 2013 shall be eligible to be admitted as a member of a Stock Exchange provided:

CRITERIA	
AGE	Minimum age of Director(s) : 21 years
STATUS	Corporate registered under The Companies Act 1956 and /or companies Act 2013
DESIGNATED DIRECTORS EDUCATION	Atleast passed 12 <sup>th</sup> std. equivalent examination from an institution recognized by the government or as may be prescribed by Exchange from time to time.
DESIGNATED DIRECTORS	Identification of at least two directors as designated directors who would be managing the day to day trading operations
DESIGNATED DIRECTORS EXPERIENCE	Should have a minimum of 2 years experience in derivative or commodities future market or its equivalent.
DOMINANT PROMOTER NORMS	Identify dominant group as per Exchange DPG norms
PAID - UP CAPITAL	Minimum Rs. 30 Lakhs (Fully Paid - up)

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

9. Who cannot become a member?

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

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

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

## **CORPORATE OFFICE**

**Indian Commodity Exchange Limited**

Reliable Tech Park, 403-A, B Wing, 4th Floor,  
Thane - Belapur Road, Airoli (E), Navi Mumabi- 400708  
Contact no : 022 - 40381500  
Email : membership@icexindia.com

## **REGISTERED OFFICE**

**Indian Commodity Exchange Limited**

Office No.109, 1st Floor, Blue Diamond,  
Nodh No. 1158 to 63/65/9, Hat Faliyu,  
Mahidharpura, Surat, Gujrat - 395003.  
Email : contact@icexindia.com  
CIN No: U67120GJ2008PLC099142

**ICEX**

Seize the right opportunity