**INSTRUCTIONS FOR FILLING THE APPLICATION FOR MEMBERSHIP REGISTRATION ON**

**INDIA INTERNATIONAL EXCHANGE (IFSC) LIMITED**

**General instructions**

1. The application form should be filled in block letters
2. Please do not use abbreviations while filling the application form and annexures
3. Leave one blank after each complete word
4. Please provide supporting documents wherever mentioned
5. Please ensure that all the details are provided except for certain details which have been marked as optional
6. MOA & AOA should be certified by any Director of the Company

**Application Fee (non-refundable)**

Application fee of USD 500 (non-refundable) shall be made through SWIFT transfer to the India International Exchange (IFSC) Limited Bank account/s as per the details given below:

India International Exchange (IFSC) Limited

|  |  |  |
| --- | --- | --- |
| Name of the Bank | ICICI Bank | Yes Bank |
| Branch Name |  |  |
| Account Number |  |  |
| SWIFT Code |  |  |

Please contact Membership Department of India International Exchange (IFSC) Limited at the following address and contact details:

Membership Department

India International Exchange (IFSC) Limited

Office no E-8 (Unit no 24), Zonal Facility Centre Annex, Block no 12, Road 1 -D, Zone 1

GIFT City, District Gandhinagar - 382355

Gujarat, India.

Email Id: membership@bseinx.com Website: www.indiainx.com/

Phone: +91-22-22728546, 22728010, 22725162

1. **Membership Deposits, Fees and Net Liquid Collaterals requirement**

|  |  |
| --- | --- |
| **Details** | **Trading Membership (in USD)** |
| Application Processing Fees (Non-refundable) | 500 |
| Annual Membership Fees – Early Bird Offer (Till Calendar year 2017) | 1,000 |
| Annual Membership Fees – (From Calendar year 2018) | 3,000 |
| Interest Free Deposit (refundable) | 10,000 |
| SEBI Registration Fees\* | INR 50,000 |

**\* The applicant will also have to pay one time SEBI Registration Fee of INR 50,000.00 by Demand Draft in favour of “Securities & Exchange Board of India” along with the application.**

1. **Networth requirement** (as per LC Gupta format provided in Schedule VI of the SEBI (Stock broker and Sub broker) Regulations, 1992

|  |  |  |  |
| --- | --- | --- | --- |
| Particulars | Trading Member (in USD) | Clearing Member (in USD) | Self-Clearing Member (in USD) |
| Networth requirement | 1,50,000 | 15,00,000 | 7,50,000 |

1. **Base Minimum Capital requirement**

|  |  |
| --- | --- |
| **Categories** | **BMC Deposit (in USD)** |
| Only Proprietary trading without Algorithmic trading (Algo) | 15,000 |
| Trading only on behalf of Client (without proprietary trading) and without Algo | 25,000 |
| Proprietary trading and trading on behalf of Client without Algo | 40,000 |
| All Trading Members/Brokers with Algo | 75,000 |

1. **Checklist of documents to be submitted:**

|  |  |  |  |
| --- | --- | --- | --- |
| Sr. No. | List of Documents | Annexure | Page No. |
|  | Approval of Development Commissioner of Kandla Special Economic Zone Authority | **-** | - |
|  | Exchange application form | 1 | 4-5 |
|  | SEBI Form A and additional Information Form | 2 | 6-13 |
|  | Infrastructure & Ownership details of office premises | 3 | 14 |
|  | Designated officer details with contact nos. and email id’s | 4 | 15 |
|  | PAN copy of the Applicant | - | - |
|  | Undertakings | 5 | 16-18 |
|  | Short history of the applicant and its activities on letter head signed by directors. | - | - |
|  | Capital Structure (Authorised & Paid up Capital) of the company, Shareholding Pattern & Promoter Details | 6 | 19-21 |
|  | Board resolution for obtaining the Membership, appointment of designated directors and authorization for signing documents | 7 | 22 |
|  | Latest Financials (as per IFRS accounting standards):   1. Networth Certificate & Computation of Networth (as per SEBI Guidelines or the sectoral regulator as applicable) 2. Profit & Loss account 3. Balance sheet (Including all schedules) | 8  - | 23-24  - |
|  | Certified copy of MOA & AOA by Director | - | - |
|  | Details of Directors (in C-3 Format) | 9 | 25 |
|  | Documents pertaining the Designated Directors:   1. Bio-data 2. Education Proof (C.A certified) 3. PAN card 4. Securities Market Experience Certificate 5. Passport (In case of foreign directors) | 10 | 26-27 |
|  | Names and PAN of the entities / persons along with certified copies of the PAN Cards such as Promoters, Associate(s)/ Group Companies, Principal Officer(s)/ Key Management Person(s), All entities / persons falling within the verticals of applicant both from bottom to top (e. g. holding company) and top to bottom (e.g. subsidiary company), irrespective of whether they are registered with SEBI or any other regulatory authority | 11 | 28 |
|  | Copy of PAN Card and DIN nos. of all directors, Copy of Form No. DIR - 12 filed with ROC. | - |  |
|  | Consent Letter from Associate Clearing Member for clearing trades on behalf of the Applicant. (To be submitted at the time of admission of the member) | 12 | 29 |

**Annexure I**

*(To be filled by entity who is promoted by Indian Company)*

*(On the letter head of the applicant, signed and stamped by designated director/s on every page)*

**Trading Membership Application Form**

**India International Exchange (IFSC) Limited**

1. **Name of the Applicant Company: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. **In case of applicant company is wholly owned subsidiary of member of any Indian Exchange**

|  |  |  |
| --- | --- | --- |
| Name of the Entity | Registration Number | PAN Number |
|  |  |  |
|  |  |  |

1. **Details of the Applicant**

a. Date of incorporation (dd/mm/yyyy) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Place of incorporation \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Corporate Incorporation Number (CIN No.) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. PAN Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

If applied, please indicate: Yes No

1. TAN Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

If applied, please indicate: Yes No

1. Registered Office Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

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

State \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Pin Code \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Details:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |

STD Code Telephone Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

Website Address \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Optional)

Details of Contact person:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Designation: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

STD Code \_\_\_\_\_\_\_\_\_\_\_\_Telephone Number **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Mobile Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

1. **Declaration**

We hereby apply for trading Membership of India International Exchange (IFSC) Limited. We agree to be bound by Securities and Exchange Board of India (International Financial Services Centres) Guidelines, 2015 as amended from time to time and circulars issued and to pay fees as provided for by India International Exchange (IFSC) Limited.

We acknowledge that any misstatement or misrepresentations or withholding of facts in connection with this application for membership or breach of any undertaking or condition of admission to membership may result in rejection of our application or termination of our membership. We hereby state that the above mentioned particulars are correct and complete to the best of our knowledge.

Signature/s: 1. 2.

Name of the Authorized signatories (Name of Designated Directors)

* + 1. 2.

Date: Place:

1. Please provide the payment details of the bank through which the SWIFT transfer has been made and attach proof of payment scanned copy

Amount paid : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of the Bank : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Branch Name : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Wire Transfer Number : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

**Annexure 2**

*(On plain paper, signed and stamped by designated director/s on every page)*

**FORM A**

[Regulation 3]

**Application Form for Registration as Stock Broker with Securities and Exchange Board of India**

**Table 1:**

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **Particulars** | **Details** |
| 1 | Name of Member with Code No. |  |
| 2 | Trade name of Member |  |
| 3 | Name of the Stock Exchange/Segment of which the applicant is the member | India International Exchange (IFSC) Limited |
| 4 | Date of admission to Exchange/segment |  |
| 5 | Address of Member |  |
| 6 | Fax Number(s) :  Phone Number(s) of office :  Phone Number(s) of residence :  Email address : |  |
| 7 | Form of Organization – Sole Proprietorship, partnership, corporate body, financial institution, Others (Please specify) | Company |
| 8 | Net worth along with supporting documents | In Rs. |
| 9 | PAN of the Applicant |  |

**Table 2: Details of proprietor/partners/directors**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Sr. No.** | **Names** | **Age** | **Pan** | **Educational Qualification** | **Experience in Derivatives trading or securities market, as applicable** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**Table 3: Details of sales personnel or approved user who has passed any certificate programme**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sr. No.** | **Name** | **Date of Test** | **Percentage** | **Certificate No.** |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

**Other details:**

1. Please furnish a Copy of Memorandum and articles of association or the partnership deed, as the case may be.
2. If the applicant intends to clear and settle his trades through a Clearing Member, the applicant is required to furnish the name and details of the Clearing Member along with a copy of MOU/Agreement/Contract with them for the same.
3. Whether the application is accompanied with a requisite fee as per Schedule V of the Regulations as applicable to the applicant.

**Undertaking**

|  |  |  |
| --- | --- | --- |
| 1 | Whether the applicant or its directors or partners, any time convicted of any economic offence? If so, please furnish the details? | YES/NO |
| 2 | Whether the applicant or its directors or partners, declared insolvent or declared defaulter by any exchange? If so, please furnish details. | YES/NO |
| 3 | Whether the applicant or its directors or partners at any time subjected to any proceedings or penalty by the Board under the SEBI Act or any of the regulations framed under the SEBI Act? If so, please furnish the details. | YES/NO |
| 4 | Whether any disciplinary Action has been initiated/taken or penalty has been imposed by SEBI/stock exchange(s)/Clearing Corporation(s) or any other regulatory authority? If yes, furnish details. Also provide details of corrective steps taken thereon. | YES/NO |

**Declaration:**

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

|  |  |  |
| --- | --- | --- |
|  | | |
|  | | |
|  | |  |
|  |  |  |
| Dated: | **Signature** | **:** |
|  | **Name** | **:** |
|  | **Designation** | **:** |
|  |  |  |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Recommendation of the Stock Exchange** | | |
| This is to certify that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a member of this Stock Exchange and is recommended for registration with the Securities and Exchange Board of India.    **Signature :**  **Name :**  **Designation :** | | |
|  |  |  |
|  | | |

(On plain paper, signed and stamped by designated director/s on every page)

**ADDITIONAL INFORMATION TO BE SUBMITTED AT THE TIME OF REGISTRATION OF STOCK BROKER WITH SEBI.**

India International Exchange (IFSC) Limited

1) Name of the Stock Exchange

1. Name of the Applicant Member Broker

b) Exchange Clearing Code No. (If allotted

by the Stock Exchange)

2) Trade Name of Member

3) Address of Member

4) Tel No. (O)

Tel No. (R)

Fax No.

5) Form of Organisation: Please tick the relevant entity

a) Sole Proprietorship b) Partnership

c) Corporate Body I) Financial Institution

II) Others

III) Foreign Joint Ventures

(If an Indian Company is holding more than 25% of total equity in the joint venture. Please give details of top five shareholders of Indian Company).

|  |  |
| --- | --- |
| Name of Indian Company |  |
| Top five Shareholders  1.  2.  3.  4.  5. | % Holding |
| FIPB Approval, if applicable |  |

6. A) Sole Proprietorship:

|  |  |  |  |
| --- | --- | --- | --- |
| Name of Proprietor | Educational Qualification | Age (on the data of filing of application) | Experience (specify the nature and years) |
|  |  |  |  |

B) Partnership:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of partners | Age (on the date of application) | Educational Qualification | Experience (specify the nature and years) | In case partners is/are registered with SEBI, give SEBI Regd. No. |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

1. Corporate Body (Financial Institution / Others)

i) MOA object clause contains stock broking as one of the object in

1. Main Object
2. Other Object
3. Incidental Object

(If, stock broking clause appears in other object please attach a copy of special resolution to amend the MOA to incorporate Stock Broking in main object clause)

ii) Mention relevant clause no.

(Please enclose copy of the relevant clause of the MOA duly certified by the stock exchange. If certified copy is not enclosed application would be returned.)

iii) Information regarding directors

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of directors with Designation whether whole name / designated / additional | Percentage of Share holding | Educational Qualification | Experience (specify nature and years ) | Whether directors in other corporate bodies engaged in capital markets (please give names and SEBI Regd. No.) |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

iv) Details of top five shareholders

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of Shareholders | Percentage of Share holding | Educational Qualification | Experience (specify nature and years) | Whether shareholders in other corporate bodies engaged in capital markets (please give names and SEBI Regd. No.) |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

7. a) Date of Admission to Membership of

the stock Exchange.

b) Mode of Acquiring Membership (Please attach old SEBI Registration certificate in all cases other than the cases of new membership)

1. New Membership
2. Conversion
3. Succession
4. Auction Purchase

(In case member has become defaulter)

1. Market Purchase
2. Transfer to another Company under same management

(Please specify reasons)

vii) Others Please specify

c) Please give the following information in all cases other than the case of new membership.

1. Name of the previous holder

Of the card

1. SEBI Registration No.
2. Date of Registration

With SEBI

1. Whether the applicant is member of more than one stock exchange?

YES NO

1. If yes, please give name(s) of the stock exchange(s) with Code No. and SEBI registration no.

Name of exchange(s)

SEBI Registration no(s).

8. a) Whether any of the Associate Companies/Partnership/Proprietorship Firm is/are having direct/indirect interest (\*as defined below) in capital market.

YES NO

\*The member is deemed to have direct/indirect interest in the following conditions:

1. Where he is individual, he or any of his relative being a broker/any intermediary, he or any of his relative being a partner in a broking firm/any intermediary, he or any of his relative being a director in a broking company/any intermediary or he or any of his relatives clubbed together holding substantial equity in any broking company/any intermediary engaged in capital market.
2. Where it is partnership firm/company, the relative(s) of partner(s)/director(s) in the firm(s)/corporate body being a broker/any intermediary of being partner(s)/director(s) in any broking/any intermediary engaged in capital market
3. Relative shall mean husband, wife, brother, unmarried sister or any linear ascendant or descendant of an individual.

b) If yes, please give details (you may attach separate sheet, if required)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name | Form of Organisation | Type of intermediary # | Whether registered with SEBI (give Regd. No.) | Nature of interest |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

# Merchant Banker, Portfolio Manager, Registrar of Issue & Share Transfer Agent, Banker to an Issue, Mutual Fund, Venture Capital, Underwriter, Debenture Trustee, FII.

9. Disciplinary Action initiated/taken against the Associate entities, as indicated in 8(b) above.

(Please state details of nature of violation, action initiated/taken and by which authority)

1. Disciplinary action taken by SEBI ( if yes, please attach details mentioning nature of violation and action taken )

YES NO

1. Disciplinary action taken by any other authority (please attach details of nature of violation and action initiated)

YES NO

1. Disciplinary action initiated by SEBI (if yes, please attach details of nature of violation and action taken)

YES NO

1. Disciplinary action initiated by any other authority (please attach details of nature of violation and action initiated)

YES NO

10 a) Net-worth as per the requirement of the exchange (Rs. in Lakhs)

b) Applicant's net-worth in accordance with formula

prescribed by concerned stock exchange (Rs. in Lakhs)

(Certificate from a qualified C A certifying the above should be enclosed)

c) Please indicate the net-worth as per the following formula (Rs. in Lakhs)

1. Paid up Capital
2. Free Reserves (Exclusive of Revaluation Reserves)
3. Less-Misc. expenditure not written off

Total Net-worth (i+ii-iii)

I/We declare that the information given in this form is true to the best of my knowledge and belief.

Date:

Signature

Name and address of the applicant

**List of Enclosures**

1. Copy of relevant clause of MOA duly certified by the Stock Exchange.
2. Certificate from the qualified Chartered Accountant certifying the networth and paid up capital.
3. Undertaking by applicant that he/it had not introduced through any member broker/sub-broker of the Exchange any fake /forged/stolen shares in the Exchange/market. If yes, details thereof including action taken, if any, by the applicant.

**Annexure 3**

*(On letter head, signed and stamped by designated director/s)*

**Infrastructure Details**

1. Office Premises
2. Computers
3. Telephone/Telex/Fax
4. Employees
5. Affiliates and Associates including foreign collaborations
6. Any other aspect considered relevant

Stamp and signature of Designated Directors

**Annexure 4**

*(On letter head, signed and stamped by designated director/s and designated officer)*

**Format for Appointment of Designated Officer**

Date:

Membership Department

India International Exchange (IFSC) Limited

Office no E-8 (Unit no 24), Zonal Facility Centre Annex,

Block no 12, Road 1 -D, Zone 1

GIFT City, Dist. Gandhinagar - 382355

Gujarat, India.

Sub: Appointment of Designated Officer

Dear Sir/ Madam

I/We have appointed Mr../Ms.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as our designated officer in keeping with the Regulation 9(2) of the SEBI (IFSC) Guidelines, 2015.

Information on the designated Officer is as below:

|  |  |
| --- | --- |
| Name of the new Designated Officer |  |
| PAN details |  |
| Educational Qualification |  |
| Telephone and mobile number |  |
| Office Address |  |
| Email Address |  |
| Name of Father/ Relative |  |
| Residential address |  |
| Previous Employment/ Name of the Organization |  |

I/We hereby undertake that we will keep the exchange informed of any future change in the designated officer.

Yours faithfully

For \_\_\_\_\_\_\_\_\_ (name of the applicant) Counter signed by

Signature of Designated Directors Signature of the Designated Officer

**Annexure 5**

*(On letterhead of the applicant, signed and stamped by designated director/s on every page)*

Date:

To,

Membership Department,

India International Exchange (IFSC) Limited

Office no E-8 (Unit no 24), Zonal Facility Centre Annex,

Block no 12, Road 1 -D, Zone 1

GIFT City, Dist. Gandhinagar – 382355

Dear Sir,

**Exchange Undertaking**

We hereby undertake that as long as the company is engaged in stockbroking as a member of any recognized exchange in GIFT IFSC, it will engage itself in only such business as a member of a recognized exchange is permitted to engage in under the Securities and Contracts (Regulation) Rules, 1957, and the Rules, Bye - laws & regulations of the Stock Exchange.

We are aware and acknowledge that if we engage in any other business the exchange will be entitled to take disciplinary action (including fine, suspension &/or expulsion) against us.

**SEBI Undertaking**

We hereby declare that neither our company nor any of the directors of our company are in anyway associated / connected with any of the defaulting members of any stock Exchange/clearing corporation. We further declare that no investigation / inquiry by any stock Exchange/clearing corporation is pending against our company or any of the directors of our company.

**Declaration cum undertaking from the applicant company & / or its holding company.**

We hereby declare that the director/designated directors of the company were/ are not debarred and/or no actions were/ are initiated against them by the Securities and Exchange Board of India from associating from the capital market AND the company undertakes that it will not appoint any such person/s, in future as director(s) of the company.

**Two Point Undertaking**

1. There are no enquiry/ adjudication/ action/ prosecution is/was pending/completed against\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ <**name of the Applicant >** or any of its following directors (and if yes details thereto).

**<Names of All Directors >**

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_<**Name of the applicant**>has never been declared defaulter or is associated with any person/entity/broker who has been declared defaulter by any stock exchange/clearing corporation in India
2. There are no enquiry/investigation has been initiated/ pending against \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_<**name of the applicant**> by any stock exchange/clearing corporation in India.

**Undertaking for Fit and Proper Person**

I/ We, M/s.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_<name of the applicant> hereby declare that I/ We, our directors, our associates (as defined in SEBI (Intermediaries) Regulations, 2008), Key Management Personnel and Principal Officer are ‘fit and proper person’ as per Schedule II of SEBI (Intermediaries) Regulations, 2008. I/ We confirm the following in this regard:

1. I/ We, or our directors, our associates (as defined in SEBI (Intermediaries) Regulations, 2008)/ Key Management Persons and Principal Officer have not been convicted by a Court for any offence involving moral turpitude, economic offence, securities laws or fraud;
2. no order for winding up has been passed against me/ us;
3. Neither I/ We our directors, our associates (as defined in SEBI (Intermediaries) Regulations, 2008)/ Key Management Persons and Principal Officer have been declared insolvent and have been discharged;
4. no order, restraining, prohibiting or debarring me/ us or our directors, our associates (as defined in SEBI (Intermediaries) Regulations, 2008)/ Key Management Persons and Principal Officer from dealing in securities in the capital market or from accessing the capital market has been passed by SEBI or any other regulatory authority;
5. no order canceling our certificate of registration has been passed by SEBI on the ground of my/ our indulging in insider trading, fraudulent and unfair trade practices or market manipulation;
6. no order withdrawing or refusing to grant any license / approval to me/ us or our directors, our associates (as defined in SEBI (Intermediaries) Regulations, 2008)/ Key Management Persons and Principal Officer which has a bearing on the capital market, has been passed by SEBI or any other regulatory authority;
7. I/ We are financially sound.

**Undertaking**

1. None of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**<Name of the applicant>** and their directors are associated in the following two categories as per Reserve Bank of India data as on the even date (www.cibil.com <http://www.cibil.com>)
   * Suit Filed Accounts of INR 100 Lakhs and above
   * Suit Filed Accounts (Willful Defaulters) of 25 Lakhs and above
2. None of the **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_<Name of the applicant>** and their directors are associated in the following four categories as per SEBI data as on the even date (www.sebi.gov.in <http://www.sebi.gov.in>)
   * List of Companies & Directors debarred from associating with Capital Market for a period of five years - Companies (<http://www.sebi.gov.in/pmd/debarredco1.html>)
   * List of Companies & Directors debarred from associating with Capital Market for a period of five years - Directors (<http://www.sebi.gov.in/pmd/debardirector1.html>)
   * Database of Prosecution cases launched against CIS Entities across the country (<http://www.sebi.gov.in/cis/cis_prosecution_data.html>)
   * Database of the Prosecution cases launched other than Collective Investment Schemes (CIS) across the country ([http://www.sebi.gov.in/cis/ noncisdata.html](http://www.sebi.gov.in/cis/%20noncisdata.html))

There are no adverse comments against the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**<Name of the applicant>** any of its directors/associates/wholetime directors as per the Vanishing Companies Database (Data available in Vanishing Companies on <http://www.mca.gov.in/Ministry/vanishing.html> as per the link which has been provided on [http://www.sebi.gov.in/cms/sebi\_data/attachdocs/ 1315458767512.pdf](http://www.sebi.gov.in/cms/sebi_data/attachdocs/%201315458767512.pdf)) in the following categories as per SEBI data as on even date

* [List of Companies against which orders have been passed U/s 11B of SEBI Act](http://www.sebi.gov.in/pmd/debarredco1.html)
* [List of Companies where orders issued U/s 11B were revoked](http://www.sebi.gov.in/pmd/11bcompany.html)
* [List of Directors where orders issued U/s 11B were revoked](http://www.sebi.gov.in/pmd/11bdirector.html)
* [List of Promoters/Directors against whom orders have been passed U/s 11B of SEBI Act](http://www.sebi.gov.in/pmd/debardirector1.html)

**Submission Required by SEBI to Verify Fit and Proper Person Criteria**

Whether there are any instances of violation or non-adherence to any securities market related regulations by the applicant or its associate(s) / group companies in India or abroad and any action has been taken by a regulatory agency in this regard. If yes, the applicant may be advised to provide the following additional information:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Instances :** | **Yes** |  | **No** |  |

* 1. Top 10 monetary penalties in case of foreign entities and all monetary penalties in case of Indian entities, imposed against the applicant or any associate of the applicant (for irregularities/ violations in the financial services sector or for defaults in respect of shareholders / debenture holders and depositors, by any financial regulatory body or government authority or settlement arrived with any financial regulatory body during the last five years and details thereof). Penalties awarded for economic offences may be disclosed only in case of the applicant.

|  |  |  |  |
| --- | --- | --- | --- |
| **Applicable** |  | **Not Applicable** |  |

* 1. Details of all cases of suspensions and cancellation of certificate of registration (for irregularities / violations in financial services sector or for defaults in respect of shareholders, debenture holders and depositors) of the applicant or any associate of the applicant shall be disclosed for the last 10 years.

|  |  |  |  |
| --- | --- | --- | --- |
| **Applicable** |  | **Not Applicable** |  |

All disclosures on penalties and action taken as per (a) and (b) above against foreign entities may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the applicant / associate companies are carried out or where the headquarters is situated

**SEBI undertaking in respect of Infrastructure**

This is to certify that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_<name of the applicant > as per SEBI (Stock Brokers and Sub Brokers ) Regulations, 1992 Chapter II Rule 5 (b) has the necessary infrastructure like adequate office space, equipments and man power to effectively discharge the broking activities.

Stamp and Signatures of the Designated Directors

Date:

**Undertaking in respect of submission of NISM certificate**

We hereby undertake that the approved users and sales personnel engaged or employed by the company shall obtain the relevant certificate within one year from the date of being employed or engaged for operating in GIFT IFSC

**Undertaking in respect of maintaining minimum networth requirement**

We hereby undertake that company shall maintain minimum networth requirement prescribed by SEBI/Exchange on an ongoing basis.

**Annexure 6**

(*On letterhead of the applicant,* duly signed & stamped by designated directors and chartered accountant)

**Capital Structure (Authorised & Paid up Capital) of the company**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Statement Of Details of Capital Structure as on \_\_\_\_\_\_\_\_\_\_** | | |
|  | **Present Capital Structure** |  |  |
|  | **Authorised Capital** | **No. of Shares** | **Amount** |
|  | Equity |  |  |
|  | Preference |  |  |
|  | Other Classified Shares |  |  |
|  | **Issued , Subscribed & Paid Up Capital** |  |  |
|  | Equity |  |  |
|  | Preference |  |  |
|  | Other Classified Shares |  |  |

|  |  |  |
| --- | --- | --- |
| **CERTIFICATE FORMAT** |  |  |
| This is to certify that the Capital Structure in ------------------------------------(name of the company) as given above, based on my /our Scrutiny of the book of accounts, records and documents is true and correct to the best of my /our knowledge and as per information provided to my/our satisfaction.  Date/Place  Signature & seal with Chartered Accountant registration number | | |

Note;-

The USD - INR reference rate published by Reserve Bank of India (RBI) / purchase rate of USD from the Bank (Authorised Dealer) as on \_\_\_\_\_\_ (date) has been considered for computation of Networth as on \_\_\_\_\_\_\_ (date). Total Networth as on \_\_\_\_\_\_\_ is INR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (in words\_\_\_\_\_\_\_\_\_\_). Please attach the supporting document from the Bank (Authorised Dealer) mentioning the purchase rate of USD. (*On letterhead of the applicant,* duly signed & stamped by designated directors and chartered accountant)

**Shareholding Pattern of the company as on**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Name of Applicant:** | | | | | | |  | | |  |  | |
|  | |  | **Present Shareholding** | | | | | | |  | | | |
| **Sr. No.** | | **Category/ Name of Share Holders** | No. of Equity Shares | % of Total Capital | Paid Up Equity Capital (In US$) | No. of Preference Shares | | % of Total Capital | | Paid Up Preference Capital  (In US$) | | | |
| **1** | | **Names of Individual Promoter/s** |  |  |  |  | |  | |  | | | |
|  | | 1.Resident Indians |  |  |  |  | |  | |  | | | |
|  | | 2.NRI's |  |  |  |  | |  | |  | | | |
|  | | 3.Foreigners |  |  |  |  | |  | |  | | | |
|  | | **Names of Corporate Promoter/s** |  |  |  |  | |  | |  | | | |
|  | | 1.Co.'s/ Entities Incorporated abroad |  |  |  |  | |  | |  | | | |
|  | | 2.Co's/Entities Incorporated in India |  |  |  |  | |  | |  | | | |
| **2** | | **Names of Non-Promoter Individual/s** |  |  |  |  | |  | |  | | | |
|  | | 1.Resident Indians |  |  |  |  | |  | |  | | | |
|  | | 2.NRI's |  |  |  |  | |  | |  | | | |
|  | | 3.Foreigners |  |  |  |  | |  | |  | | | |
|  | | **Names of Non-Promoter Corporate/s** |  |  |  |  | |  | |  | | | |
|  | | 1. Co.'s/ Entities Incorporated abroad |  |  |  |  | |  | |  | | | |
|  | | 2.Co's/Entities Incorporated in India |  |  |  |  | |  | |  | | | |
| **3** | | **Others** |  |  |  |  | |  | |  | | | |
| **Total** | |  |  |  |  |  | |  | |  | | | |
|  | |  |  |  |  |  | |  | |  | | | |
| Please note that all the shareholders name should be mentioned in the statement and the statement should be signed & stamped by designated directors and chartered accountant  Note;-  The USD - INR reference rate published by Reserve Bank of India (RBI) / purchase rate of USD from the Bank (Authorised Dealer) as on \_\_\_\_\_\_ (date) has been considered for computation of Networth as on \_\_\_\_\_\_\_ (date). Total Networth as on \_\_\_\_\_\_\_ is INR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (in words\_\_\_\_\_\_\_\_\_\_). Please attach the supporting document from the Bank (Authorised Dealer) mentioning the purchase rate of USD. | | | | | | | | | | | | | |
|  | | **CERTIFICATE FORMAT** | | | | | | | |  | | |
|  | | This is to certify that the Shareholding pattern in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(name of the company) as given above, based on my /our Scrutiny of the book of accounts, records and documents is true and correct to the best of my /our knowledge and as per information provided to my/our satisfaction.  Date/Place  Signature & seal with Chartered Accountant registration number. | | | | | | | | | | |

*(On letterhead of the Applicant* duly signed & stamped by designated directors*)*

**Promoters Details of the member with Address**

|  |  |  |  |
| --- | --- | --- | --- |
| Sr. No. | Name of the Promoter | PAN | Residential Address (in case of individual Promoters) & Corporate Address (in case of Corporate Promoter) |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |
| 4 |  |  |  |
|  |  |  |  |
| Signature of Designated Directors:  Date: | | | |

**Annexure 7**

**Specimen Board Resolution**

(On letterhead of the Applicant duly signed & stamped by designated directors)

**Copy of the Board Resolution passed by the Board of Directors of the Company in the meeting held on date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

# RESOLVED THAT the proposal of the Company to submit its application to India International Exchange (IFSC) Limited for obtaining registration as **trading member** is hereby approved:

Resolved Further That Mr./Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and Mr./Ms \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name of Designated Directors), Directors of the Company be and are hereby appointed and authorized to act as Designated Directors on behalf of the Company for all matters related to membership of India International Exchange (IFSC) Limited.

Further resolved that Mr. / Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ <<Name with designation of authorized signatories>> And Mr. / Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ <<Name with designation authorized signatories >> of the Company be and are authorized to execute individually/**jointly <<strike whichever is not applicable>>**all documents/ agreements on behalf of the Company/ Bank for acquiring the membership of segments of India International Exchange (IFSC) Limited as indicated above.

For and on behalf of The Board of Directors

Company Seal

Date

Place

***Annexure 8***

***(The original Networth certificate issued by the Chartered Accountant on***

***his letter head to be furnished)***

**NETWORTH CERTIFICATE**

This is to certify that the Networth of M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as on \_\_\_\_\_\_\_\_\_\_\_\_\_, as per statement of computation of even date annexed to this report is US$ \_\_\_\_\_\_\_\_\_/- (US$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only).

We further certify that:

\_\_\_\_\_\_\_\_\_\_\_\_\_ is not engaged in any fund based activities or business other than that of securities. Existing fund based activities, if any, have been divested from the books of accounts and have not been included for the purpose of calculation of Networth \*

The computation of Networth is in accordance with the method of computation prescribed in Schedule VI of the SEBI (Stock broker and Sub brokers) Regulations, 1992.

The computation of Networth, based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.

For (Name of Certifying Firm)

Signature & Seal of Certifying Firm

Name of Partner / Proprietor

Membership Number:

Firm Registration Number:

Date:

Place:

# The USD - INR reference rate published by Reserve Bank of India (RBI) / purchase rate of USD from the Bank (Authorised Dealer) as on \_\_\_\_\_\_ (date) has been considered for computation of Networth as on \_\_\_\_\_\_\_ (date). Total Networth as on \_\_\_\_\_\_\_ is INR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (in words\_\_\_\_\_\_\_\_\_\_). Please attach the supporting document from the Bank (Authorised Dealer) mentioning the purchase rate of USD.

\*Note: If not applicable/ non-compliant, confirmation to that effect should be clearly mentioned in the Networth certificate along with justifications.

**COMPUTATION OF NETWORTH AS ON\_\_\_\_\_\_\_\_\_\_**

|  |  |  |  |
| --- | --- | --- | --- |
| Name of the Applicant: | | | |
| **Sr. No** | **Particulars** | US$ | US$ |
|  | **Paid up Capital** | **xx** |  |
|  | **Free Reserves** | **xx** |  |
|  | **Total (A+B)** |  | **xxx** |
|  | **Less: non-allowable assets** |  |  |
|  | 1. Fixed assets | **xx** |  |
|  | 2. Pledged Securities | **xx** |  |
|  | 3. Member’s card | **xx** |  |
|  | 4. Non-allowable securities (unlisted securities) | **xx** |  |
|  | 5. Bad deliveries | **xx** |  |
|  | 6. Doubtful debts and advances\* | **xx** |  |
|  | 7. Prepaid expenses, losses | **xx** |  |
|  | 8. Intangible assets | **xx** |  |
|  | 9. 30% value of marketable securities | **xx** |  |
|  | **Total of** **non-allowable assets (1 to 9)** |  | **xxx** |
|  | Total Networth as on\_\_\_\_\_ (C-D) |  | **xxxxx** |

\* Explanation – Includes debts/advances overdue for more than three months or given to associates.

For (Name of Certifying Firm)

Signature & Seal of Certifying Firm

Name of Partner / Proprietor

Membership Number:

Firm Registration Number:

Date:

Place:

# The USD - INR reference rate published by RBI / purchase rate of USD from the Bank (Authorised Dealer) as on \_\_\_\_\_\_ (date) has been considered for computation of Networth as on \_\_\_\_\_\_\_ (date). Total Networth as on \_\_\_\_\_\_\_ is INR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (in words \_\_\_\_\_\_\_\_\_\_\_)

**Annexure 9**

*(On letterhead of the applicant* duly signed & stamped by designated directors*)*

**Form C-3**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Details of Directors as on \_\_\_\_\_\_\_\_\_\_\_\_\_ | | | | | | | | | | | | | |
| Sr No | Name | Father’s name | Designation | Date of Birth | Education | Experience (No. of years) | PAN/ Passport number | Director Identification  number | Residential Address and Telephone Numbers | Designated Directors (Yes / No) | Shareholding/percentage of | | |
|  |  |  |  |  |  |  |  |  |  |  | No | Amount | % of total |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Stamp and signature of Designated Directors:

Date:

**Annexure 10**

*(To be on plain paper self-signed by director)*

**Bio-data of Designated Directors**

|  |  |
| --- | --- |
| Full Name: |  |
| Designation:  (Wholetime/Executive/Non-Executive/Managing Director) |  |
| Date of birth: (dd/mm/yyyy) | **\_ \_/ \_ \_/ \_ \_ \_ \_** |
| Full Address:  Office  Residence |  |
| Tel. No.: (With country & area code)  Office:  Residence: |  |
| Email: |  |
| Mobile No.: (With country & area code) |  |
| Fax No.: (With country & area code) |  |
| Educational Qualification(s): |  |
| Work Experience (in detail): |  |
| Details of other directorships held (if any) |  |
| Membership of Professional Bodies:  (if any) |  |
| Nationality: |  |
| PAN details: |  |
| Passport Details\*:  Number:  Date of Issue:  Date of Expiry: |  |

|  |  |
| --- | --- |
| I hereby solemnly declare and affirm that the above information is true and correct to the best of my knowledge. | |
| Place:  Date : | Signature: |

**Note:**

1) Its mandatory to provide all the required information

2) \* Please enclose a certified true copy of the PAN card/passport

**Annexure 11**

*(On letterhead of the applicant* duly signed & stamped by designated directors*)*

**Names and PAN of the following entities / persons along with certified copies of the PAN Cards:**

|  |  |  |
| --- | --- | --- |
| Sr. No. | Category | PAN Card Nos |
| A | Promoters |  |
|  | 1  2  3  4 |  |
| B | Associate(s)/ Group Companies |  |
|  | 1  2  3  4 |  |
| C | Principal Officer(s)/ Key Management Person(s) |  |
|  | 1  2  3  4 |  |
| D | All entities / persons falling within the verticals of applicant both from bottom to top (eg holding company) and top to bottom (eg subsidiary company), irrespective of whether they are registered with SEBI or any other regulatory authority. |  |
|  | 1  2  3  4 |  |

Date

Stamp and signature of Designated Directors

**Annexure 12**

*(On letter head, signed and stamped by designated director/s )*

Format of consent letter from clearing member of India International Clearing Corporation (IFSC) Limited

Date:

Membership Department

India International Exchange (IFSC) Limited

Office no E-8 (Unit no 24), Zonal Facility Centre Annex,

Block no 12, Road 1 -D, Zone 1

GIFT City, Dist. Gandhinagar - 382355

Gujarat, India.

**Sub: Consent to act as a clearing member**

Dear Sir/ Madam

We hereby agree and undertake to act a Clearing Member for ……………….. (Name of Trading Member) to clear & settle the trades of ……………….. (Name of Trading Member) done on India International Exchange (IFSC) Ltd. This arrangement is subject to due diligence by us and compliance with the requirements of India International Exchange (IFSC) Ltd. and our registration as Clearing Member with India International Clearing Corporation (IFSC) Ltd. and SEBI.

Thank you

Yours faithfully

For \_\_\_\_\_\_\_\_\_ (name of the clearing member)

Name, designation and Signature of Designated Director