

CHECKLIST WHILE SUBMITTING APPLICATION - CORPORATE

No.	Particulars	Points to be checked
1.	Covering letter	To be on letterhead and signed by atleast 2 designated directors.
2.	Application form	<ol style="list-style-type: none"> 1. Please tick on the relevant segment. 2. Kindly ensure that all details are filled. In case any specific point is not applicable, state not applicable. 3. Please ensure that the form is Dated, Stamped and Signed by the authorised signatories (as appointed in Board Resolution) on each page.
3.	Demand draft/Pay order/Cheque	Admission fee of Rs.1,00,000/- plus applicable service tax in favour of Madras Stock Exchange Limited.
4.	C-1 Certificate of networth (Minimum required networth Rs.15 lacs)	<ol style="list-style-type: none"> 1. Certificate (Annexure C1) along with computation statement to be submitted. 2. To be certified by CA. 3. Computation should be in accordance with the relevant Rules of MSE <p>Kindly submit three original sets*</p>
5.	C-2 – Details of Other Stock Exchange Membership	If applicable please attach the latest status report from the relevant exchange
6.	C-3 – Details of Directors	<ol style="list-style-type: none"> 1. Identify at least 2 designated directors who are graduate by qualification and have at least 2 years of experience in securities market with a SEBI registered intermediary. 2. Annexure to be CA certified. 3. Attach self attested bio-data, original experience certificate issued by SEBI registered intermediary and bearing the SEBI registration no. of the entity and cross certified copies of proof of age, educational qualification for all directors <p>Kindly submit three sets of Annexure, Bio data, Age and Education proof and Experience Certificate.*</p>
7.	C-4 – Details of Core Dealers	NCFM Certification Course should be valid at the time of application
8.	C-5 – Details of infrastructure	<ol style="list-style-type: none"> 1. Should have atleast 500 sq ft area. 2. Should be accompanied by documentary reference.

9.	C-6 – Details of shareholding/sharing pattern	<ol style="list-style-type: none"> 1. Paid up capital should be Rs.20 lakhs in case of corporate applicant. 2. Annexure to be CA certified. <p>Kindly submit three original copies.*</p>
10.	C-7 Details of dominant promoter (If applicable)	<ol style="list-style-type: none"> 1. Ensure that dominant promoters norms of the Exchange are being met. 2. Annexure to be CA certified. 3. To be accompanied by Annexure C8 if applicable.
11.	C-9 Details of listing (IF applicable)	Annexure to be submitted. In case the same is not applicable, annexure to be submitted stating “not applicable”.
12.	Bank Account opening	<p>Open THREE bank accounts with HDFC Bank with designated Capital Market Branch. (Contact Person: Mr. Sriram – 93822 96697 or Mr. Vinod – 93808 28589)</p> <ul style="list-style-type: none"> ➤ Settlement Account ➤ Client Account ➤ General account <p>Enclose letter received from HDFC Bank giving details viz., account no., Type of account and date of opening the accounts</p>
13	Demat Accounts	Open Beneficiary A/c. with any of the DPs of MSE ONLY – Submit Client Master Copy as a Proof
14.	Board Resolution	Kindly submit three original copies.*
15.	Designated Directors Undertaking	Kindly submit three original copies of Part I and Part II of the undertaking.*
16.	Non-Defaulter Undertaking	Kindly submit three original copies on the letterhead of applicant company.*
17.	Enclosures in addition to above	<ol style="list-style-type: none"> 1. Audited Balance Sheet and P & L A/c 2. MOA/AOA - Kindly submit three original copies certified by applicant.* 3. Certificate of Incorporation. 4. Copy of valid certificate of any one of designated director / compliance officer related to at least one of the following NCFM Modules : <ol style="list-style-type: none"> (a) Securities Market (Basic) Module (b) Compliance Officer (Broker) Module (c) Capital Market (Dealers) Module (d) Derivatives Market (Dealers) Module 5. PAN Card of applicant company & Directors 6. Undertaking regarding association / non-association with any other member of NSE.

		7. Undertaking regarding association / non-association with other recognized stock exchanges / commodity exchanges.
18.	Form A (Application Form for Registration on the Capital market segment)	<ol style="list-style-type: none"> 1. To be given on plain paper. 2. Each page should be dated and signed by directors as authorized in the Board Resolution. 3. Declaration of the trading member and the Recommendation of the Exchange should be on the same page. 4. In point no. 4 names of all the directors should be mentioned. 5. In point no. 5 names of all directors along with their education qualification should be mentioned (should be the same as mentioned in Annexure C3) 6. Point no. 6. 'Date of admission to Membership' should be left blank 7. In point no. 9, in case the applicant trading member is a member on any Stock Exchange, attested copy of the SEBI Registration Certificate should be furnished.
19.	Annexure H2 (Additional information to be submitted at the time of registration of Stock Broker with SEBI)	<ol style="list-style-type: none"> 1. To be given on plain paper. 2. Each page should be dated and signed by directors as authorized in the Board Resolution. 3. Declaration of the trading member and the Certification of the Exchange should be on the same page. 4. In point no. 1. name of the Stock Exchange should be mentioned as 'Madras Stock Exchange Ltd.' 5. Point no. 2b should be left blank. 6. In point no. 5 the table provided is applicable only if the applicant trading member is a Foreign Joint Venture. 7. In point no. 6cii mention should be made of the relevant clause no. in the main object of MOA. 8. Date of admission to Membership of the Stock Exchange should be kept blank.
20.	Fake and Forged Undertaking	<ol style="list-style-type: none"> 1. To be on letter head. 2. To be dated, signed and stamped
21.	Documentary proof for the appointment of the compliance officer	To be on the letter head of the member as per the prescribed format

22.	Capital Market Segment - Application form for approval as user on the company's letterhead alongwith copy of the certificate issued by the Exchange for NCFM Dealer Module for Capital Market. (There shall be atleast 2 users who have acquired/ hold the NCFM Dealer Module for Capital Market).	Need to be submitted on the letterhead of the member. For each user in the segment separate application has to be submitted . Also need identify the corporate manager and dealer ID
23.	Trading Membership undertaking on Rs.200/- stamp paper – duly notarized and executed under the common seal of the company	Refer the document hereunder for preparing the undertaking as applicable to the member.

Application format for New Membership - Corporate

Membership Application

(On the letterhead of the applicant member)

To be signed by at least two designated directors in case of corporate

Date: _____

To,

The Executive Director,
Madras Stock Exchange Ltd.
No.30 Second Line Beach
Chennai 600 001

Subject: Application for Membership

Dear Sir,

I am desirous to become the Member of the Madras Stock Exchange Ltd. I hereby apply for the said membership, and undertake to conform to and to abide by the Memorandum & Articles of Association and the Rules, Bye-Laws, Regulations, Business-Rules, Circular, Notifications and office orders, issued by the Exchange from time to time. I shall be liable for all contracts and transactions in the exchange entered by me or by my authorized representatives and I shall comply with all requirements of the Exchange relating to settlement thereof. I shall also abide by all decisions of the Exchange with respect to the operation of the Exchange and would perform accordingly in meeting my financial, regulatory and operational responsibility as decided of the Exchange from time to time.

Kindly admit me to the Equity Segment of your Exchange.

Yours faithfully

<name of the Member with Seal and Signature>

APPLICATION FORM FOR MEMBERSHIP OF MADRAS STOCK EXCHANGE LTD.

➤ Please tick the requisite segment and type of membership:

CAPITAL MARKET SEGMENT

1. Name of Applicant :
(In **BLOCK** Letters)
2. Constitution: Individual/Partnership firm/Corporate/Others(please specify)
3. Date of Incorporation/Registration: DD/MON/YYYY
4. Permanent Account No :
5. Brief Description of principal activity of the applicant :
6. Brief description of group, if any, to which the applicant belongs :
7. Registered Office :
(Applicable only in case of corporate/partnership firms)

Flat/Door/Block no.	
Name or Premise/ Building	
Road/Street/Lane/Post Office	
Area/Locality/Taluka	
City	
District	
State/Union Territory	
Pincode	
STD Code	
Telephone No.	
Mobile No.	
Fax	
E-mail ID	
Website	

8. Correspondence/Mailing address –
(Please give the complete details as point no. 7, in case the same is different from registered address)

Flat/Door/Block no.	
Name or Premise/ Building	
Road/Street/Lane/Post Office	

Area/Locality/Taluka	
City	
District	
State/Union Territory	
Pincode	
STD Code	
Telephone No.	
Mobile No.	
Fax	
E-mail ID	
Website	

9. Details of the Chief Executive Officer/Managing Director/Managing Partner/Proprietor

Name	
Designation	
Tel. No.	
Fax No.	
Mobile No.	
E-mail ID	
PAN	

10. Net worth of the applicant is Rs. _____ Lakhs as on _____ (date-DD/MON/YYYY)
(The Networth certificate duly certified by chartered account is enclosed)

11. Name of the Exchange (s) on which the applicant/ partner / designated director / dominant promoter(s) /group company /associate company is a member

Sr. No.	Name of the Exchange	Registration no. granted by Regulator(s)
1		
2		
3		

(Details provided in Annexure C – 2)

12. Details of compliance officer

Name	
Mobile No.	
Email	
PAN	

13. Name and address of the bankers and the facilities availed from such banks. (Please enclose reference letters from each bank)

14. Details of Income Tax Paid. (Copy of the latest Income Tax Assessment Order/ PAN Card enclosed)

15. Details of fund based activities, for eg.:

Sr. No.	Activity	Details
a)	Leasing / Hire Purchase	
b)	Lending	
c)	Intercompany Deposits	
d)	Loans and Advances	
e)	Any other type of Lending	
f)	Other activities (Please give full details)	

16. Please give the following details of the applicant (Yes/No- In case answers to any of the above questions is yes, then please provide complete details)

I/We hereby state that the particulars given in the application form are true, correct and complete to the best of my/our knowledge and information. I/We also state that no relevant material fact has been suppressed.

Sr. No.	Particulars	Yes/No
a)	Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any law?	
b)	Whether any disciplinary action has been taken by any stock exchange against the applicant or any of the partners/promoters / directors / shareholders / employees of the applicant?	
c)	Whether the applicant/partners/promoters/directors have ever been associated with or member of any other stock exchange?	
d)	Have you ever been denied/rejected membership of any stock exchange?	
e)	In case you have been engaged as principal or employee in any business other than that of securities, have compounded with its creditors for less than full discharge of debts?	
f)	Have you ever been suspended/expelled/declared defaulter on any other stock exchange or have been debarred from trading in securities by any Regulatory Authorities like SEBI, RBI, etc?	
g)	Are you aware that on admission of membership of the Exchange/Clearing Corporation the applicant will have to sever connection any business other than that of securities?	
h)	Does proprietor/any one of designated director/ any one of designated partner/compliance officer have valid certification for at least one of the below mentioned NCFM Modules: (a) Securities Market (Basic) Module (b) Compliance Officers (Broker) Module (c) Capital Market (Dealers) Module (d) Derivatives Market (Dealers) Module	

I/We also hereby undertake that I/we have never been declared/rendered incompetent to enter into contract under any law in force in India. Further, I/we have never committed any act which may render us liable to be wound – up and I/we have reported about provisional liquidator or receiver or official liquidator appointed to us, if any, by a competent court.

I/We undertake that all court cases against applicant / directors / partners / promoters /staff have been disclosed by us and that none of them is / are involved in any financial irregularities. I /partners / promoters / directors have never been adjudged bankrupt or have been proved to be insolvent at any time. I/we have disclosed if involved, all litigations, suits or proceedings

and any financial liability of contingent or unascertained nature. Further, the applicant/partners/promoters/directors have never been convicted of an offence involving fraud or dishonesty or financial irregularities and have never been pronounced guilty of a criminal offence involving moral turpitude.

I/We have disclosed and reported all the details in regard to inquiry / investigation, if any, that has been conducted by any authorities including government agencies against applicant / promoters / partners / directors etc., during past 10 years and the findings of the concerned agencies available with us have been disclosed fully along with this application.

I/We undertake that any misstatement or misrepresentation or suppression of facts in connection with this application for trading/clearing membership or breach of any undertaking or condition of admission to trading/clearing membership entails rejection of application or of trading cum clearing membership.

I/We shall pay the required fee and deposits to the Exchange and submit the necessary documents as required by the Exchange for my/our seeking the trading/clearing membership of the Exchange/ Clearing Corporation. I/We also agree to provide Exchange/ Clearing Corporation with all such documents as may be called for and be required by Clearing Corporation from time to time. I/We hereby undertake that we will immediately notify the MSE/Clearing Corporation of any change in information provided in the application.

I/We hereby undertake to inform MSE/Clearing Corporation about any change in the above mentioned facts within 15 days of the change taking place/coming to our knowledge, whichever is earlier.

For and on behalf of the Board
Signatories* (With name in Block Letter)

- 1.
- 2.

Encl:

1. Disclosures, if any
2. Current status / No Objection Certificate from the concerned agency which is carrying out inquiry/investigation, if any.

Name of the applicant

Date:

Place:

Stamp :

Photographs of signatories

Affix photo and
sign across
the photo

Affix photo and
sign across
the photo

***To be signed by:**

- **Proprietor in case of individual.**
- **Two Partners in case of firm (Partners who are named as authorized signatories in the Letter appointing authorized signatories).**
- **Two directors in case of corporate (Directors who are named as authorized signatories in Board Resolution).**

Annexure C-1

**Certificate dated submitted by to
MADRAS STOCK EXCHANGE LTD.**

CERTIFICATE

This is to certify that the Net worth of Mr. / Ms. as on
..... as per the statement of computation of even date annexed to this report is
Rs. (Rupees)

We further certify that:

- M/s./Mr./Ms is not engaged in any fund-based activities or business other than that of securities. Existing fund based assets, if any have been divested from the books of account and have not been included for the purpose of calculation of networth.
- 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.
- the computation of networth is in accordance with relevant provisions of the Rules of Madras Stock Exchange Ltd.

Place: Chennai

Date:

For (Name of Accounting Firm)

Name of Partner/Proprietor
Chartered Accountant
Membership Number

Annexure C - 1B.

Computation of networth of trading members as part of membership requirements (For Trading Membership Only)

The trading members are required to provide the Networth Certificate as per the format provided in Annexure C - 1

The trading members have the option of calculating their networth as per any of the two methods given below. However, once a trading member chooses one of the two given methods, he will have to continue to compute his networth using the same method unless a change of method is specifically approved by the Exchange.

Method 1:

The networth should be computed as per this method by following a definition of networth adopted by practicing Chartered Accountants for finalisation of accounts. For clarification purpose, the basic procedure to be employed in calculation of the networth and the treatment of each and every component of the balance sheet as per the book value or the books of accounts of the trading member are given in Annexure - C -1C.

Or

Method 2:

By valuation of their assets on the following basis :

- A. Listed (Quoted) investments in the name of the applicant (at market value)
(Detailed list to be enclosed)
- B. Margin of 30% on market value of listed (quoted) Investments
- C. Net value of listed Investments (A) - (B)
- D. Investments in unlisted (unquoted) companies (as per Note No. 3)
- E. Margin of 50% on (D)
- F. Net value of unlisted Investments (D) - (E)
- G. Other Investments (at cost) like PPF, NSC at current value, Statutory deposits with the Exchange, Deposits with registered NBFCs, Bank FDs
- H. Total Net Investments (C) + (F) + (G)
- I. Market Value of Land & Building component of the Fixed Assets (Full details of such assets like survey number, location, address, extent of land & building to be furnished)
- J. Margin on I at 50%
- K. Net value of such fixed assets (I - J).
- L. Debtors not exceeding 3 months + Cash & Bank balance
- M. Current Liabilities
- N. Long term liabilities
- O. Networth (H + K + L) - (M + N)

Notes :-

1. For computation of loans and advances as a component of current assets, all advances / loans other than those arising out of securities dealing have to be excluded. Only such loans and advances arising due to the securities dealings are to be included as current assets for the purpose of networth computation.
 2. Valuation of fixed assets for the consideration of networth would have to be certified by government approved valuers and the value would hold good for 3 years unless a fresh valuation is submitted. Only those items of land & building that are in the name of the trading member as well as in the possession of the trading member shall be included under the head (I) - Land & Building component of the Fixed Assets. Those properties that are leased out by the trading member or taken on lease shall not be included for computation of networth. Fixed Assets other than Land & Building shall not be included for the purpose of computation of networth.
 3. Valuation of unlisted investments would be at "fair value" of the said investment, i.e. the average of the "earning value" and the "break up value". For this purpose :-
 - a) The "break up value" means the equity capital and reserves as reduced by intangible assets and revaluation reserves, divided by the number of equity shares of the investee company.
 - b) The "earning value" means the value of an equity share computed by taking the average of profits after tax as reduced by the preference dividend and adjusted for extra-ordinary and non-recurring items, for the immediately preceding three years and further divided by the number of equity shares of the investee company and capitalised at the following rate :-
 - In case of predominantly manufacturing company, eight percent;
 - In case of predominantly trading company, ten percent; and
 - In case of any other company, including an NBFC, twelve percent;
 - If, an investee company is a loss making company, the earning value will be taken at zero.
- (For e.g. EV for an NBFC with capitalisation rate of 12%, is earning per share multiplied by 100/12)
4. Details of items comprising investments, current assets, current liabilities and long term liabilities should be given separately.
 5. Current assets should exclude loans to related entities, bad and doubtful debts and debts outstanding for more than 3 months, advance against capital assets, pledged securities / assets, prepaid expenses, bad deliveries and also intangible assets.
 6. Debtors should be distinguished as debtors arising from securities operations and others.
 7. Value of membership card / Deposits with any other Stock Exchange is to be excluded for the purpose of computation of networth.
 8. Advance / Investment with or debts due from persons notified under Special Court (Trial of Offences Relating to Transactions in securities) Act, 1992 are to be excluded for the purpose of computation of networth.

Annexure

Items	Treatment for Net Worth computation
Fixed Assets :	
Goodwill	Not to be considered for Net Worth computation.
Intangible assets	Not to be considered for Net Worth computation
Land	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Buildings	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Leasehold	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Plant and Machinery	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Furniture and Fittings	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Development of Property	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Patents, Trademarks and designs	Not to be considered for Net Worth computation
Vehicles	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Computers etc.(Hardware and Software)	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Value of other stock exchange card	Not to be considered for Net Worth computation.
Investments :	Valuation as per AS 13.
<i>Deposit with other stock exchange</i>	Not to be considered for Net Worth computation.
Value of other stock exchange card	Not to be considered for Net Worth computation.
Govt. / Trust Securities	To be considered at book value per statement of Assets & Liabilities / Balance Sheet

Debentures or Bonds	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Shares (Fully paid-up and partly paid-up)	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Shares/Debentures and Bonds of Subsidiary companies	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Immovable properties	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Investments in capital of partnership firms	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Debit Balance in P&L A/c	Not to be considered for Net Worth computation.
Current Assets:	
NSE Security Deposit	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
NSE VSAT & UPS Deposit	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Stock - in - trade	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Sundry Debtors -more than six months -others	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Less: Provision for bad debts	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Cash on hand	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Fixed deposit with bank	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Bank balances	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Deposit with MTNL	To be considered at book value per statement of Assets & Liabilities / Balance Sheet

Deposits for property / flat	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Deposits adjustable against rent	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Margins paid to NSE	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Interest accrued on Investment	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Margins paid to other stock exchange	Not to be considered for Net Worth computation.
Loans and Advances	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Advances and Loans to Subsidiaries	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Advances and Loans to Partnership Firms in which the company or any of its subsidiaries are partners	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Bills of Exchange	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Advances recoverable in cash or kind or for value to be received (rates, taxes, insurance, etc.)	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Balances on Current A/c with Managing Agents or Secretaries and Treasurers	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
Balances with Customs, Port Trust, etc. (where payable on demand)	To be considered at book value per statement of Assets & Liabilities / Balance Sheet
MISCELLANEOUS EXPENDITURE (to the extent not written off)	Not to be considered for Net Worth computation.
Preliminary expenses	Not to be considered for Net Worth computation.
Expenses including commission or brokerage on underwriting or subscription of shares or debentures	Not to be considered for Net Worth computation.

Discount allowed on the issue of shares or debentures	Not to be considered for Net Worth computation.
Interest paid out of capital during construction	Not to be considered for Net Worth computation.
Development expenditure not adjusted	Not to be considered for Net Worth computation.
Other items	Not to be considered for Net Worth computation.
LIABILITIES :	
Share Capital : Equity / Preference	
Paid up Capital	Not to be considered for Net Worth computation.
Share Application	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Preference Share Capital	Liability at book value if redeemable within 36 months.
Reserves & Surplus :	
Capital Reserves(not including revaluation reserves)	Not to be considered for Net Worth computation.
Capital Redemption Reserve	Not to be considered for Net Worth computation.
<i>Debenture Redemption Reserve</i>	Not to be considered for Net Worth computation.
Sinking Fund Reserve	Not to be considered for Net Worth computation.
Revaluation Reserves	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
<i>General Reserve</i>	Not to be considered for Net Worth computation.
Share Premium	Not to be considered for Net Worth computation.
Profit c/f from P&L A/c	Not to be considered for Net Worth computation.
Secured Loans :	
Debentures	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Loans and Advances from Banks	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet

Loans and Advances from Subsidiaries	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Other Loans and Advances	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Interest accrued and due on Secured Loans	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Unsecured Loans :	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Fixed Deposits	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Loans and Advances from Subsidiaries	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Short Term Loans and Advances (Banks & Others)	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Other Loans and Advances (Banks & Others)	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Interest Accrued and due on Unsecured Loans	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Current Liabilities and Provisions:	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Acceptances (<i>NSE and Others</i>)	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Sundry Creditors (<i>NSE and Others</i>)	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Subsidiary Companies	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Advance Payments	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Unclaimed Dividends	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet

Interest Accrued but not due on Loans	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
<i>Overdrafts with Bank</i>	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
<i>Payments due to other stock exchanges</i>	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Other Liabilities (if any)	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Provisions :	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Provision for Taxation	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Proposed Dividends	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
For Provident Scheme/Contingencies	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
For insurance, pension etc. schemes	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet
Other Provisions	To be considered as liability at book value per statement of Assets & Liabilities / Balance Sheet

Note : Advance Payments, Investments with or debts due from persons notified under Special C of offences relating to transactions in securities) Act, 1992 are to be excluded for the computation.

Annexure : C-2
Certificate dated _____
submitted by _____ (applicant) to MSE

Details of other exchange memberships held by the applicant entity, holding company, subsidiary company, promoters & directors as on _____

S. No	Name	Relation @	Exchange	Since (specify the date)	Membership No.	Mode of acquisition	Remarks #
1							
2							
3							
4							
5							

Date:

Place:

Authorised Signatory/Director (s)

NOTES :

@: Give details e.g.:

SELF for membership in the name of company.

PARTNER, CHAIRMAN, WHOLE TIME DIRECTOR, DIRECTOR, HOLDING, SUBSIDIARY.

#: For each of these memberships, give details of disciplinary action, if any, taken by the Exchange or any other regulatory authority in respect of these memberships with dates, providing details such as Expulsion/Suspension/Declared Defaulter/any other disciplinary action or enquiry against the member

Annexure : C-3
Certificate dated _____
submitted by _____ (applicant) to MSE

DETAILS OF DIRECTORS AS ON _____

Sr No	Name \$	Fathers Name \$	Designation @	Date of Birth	Education	PAN	Residential Address & Telephone Nos.	Designated directors (Yes/No) #	Share holding			Directorships/ / controlling shareholding in other cos.
									No.	Amt	% of total	
1												
2												
3												
4												
5												

NOTES :

@ Please clearly state whether the Director is a Managing Director or Wholetime Director or Executive Director or Non-Executive Director or Executive Chairman or Non-Executive Chairman

Identify at least two designated directors (A designated director is one who is a graduate by qualification (or CA, ICWA or CS) and possesses at least 2 years of experience pertaining to securities market. They, essentially, look after the stock market operations of a trading member entity. Every trading member corporate should have at least 2 such directors who meet the aforesaid norms.)

\$ All initials to be expanded

Date:

Place:

Authorised Signatory/Director (s)

CERTIFICATE

This is to certify that the details of directors in _____ as given above, 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.

Place:

Date:

For (Name of Accounting Firm)
Name of Partner/Proprietor
Chartered Accountant
Membership Number

Annexure : C-4
Certificate dated _____
Submitted by _____ to MSE

DETAILS OF CORE DEALERS

Sr. No.	Name	Age	Qualification	Designation, Since	Experience & years #	Organisation

Date:

Place:

Signature(s)

NOTES:

Please indicate dealers of Futures Segment / Currency Derivatives Segment, and submit proof of their having passed a Certification Programme approved by SEBI.

Give separate details of experience as broker, sub-broker, dealer, authorised assistant, badge holders, remisier, working in the back office or as a researcher with any individual or organisation operating in the securities market, etc. and **enclose certificates/copies thereof for proof of education ,age and experience.**

Annexure : C-5
Certificate dated _____
submitted by _____ to MSE

DETAILS OF INFRASTRUCTURE / OFFICE

MAIN DEALING OFFICE	
ADDRESS	
CITY	
STATE:	
PIN	
TELEPHONE	
FAX	
TELEX	
Carpet area of office @ sq. feet	
Ownership / Leased /	
Others(specify) @ sq. feet	
Contact Person / Authorised Signatory and designation :	
OTHER OFFICE(S)	
ADDRESS	
CITY	
STATE:	
PIN	
TELEPHONE	
FAX	
TELEX	
Carpet area of office @ sq. feet	
Ownership / Leased /	
Others(specify) @ sq. feet	
Contact Person / Authorised Signatory and designation :	

@ : Give documentary reference

 Signature of Authorised Signatories with rubber stamp

Annexure : C-6 (For Corporate)
Certificate dated _____
submitted by _____ to MSE

SHARE HOLDING PATTERN of _____ as on _____

EQUITY / PREFERENCE (Please indicate and use separate sheets for equity/preference shares)

Sr No.	Name \$	Number of shares held	Face value per share	Amt Paid up (Rs. lakh)	In	% of total
1						
2						
3						
4						
5						
6						
7						
8						
Others						
TOTAL						100%

\$ All initials to be expanded

NOTES:

1. In case of bodies corporate holding 2% or more of the paid up capital in the trading member entity, the details of their shareholding shall also be furnished in the same format as given above
2. HUF give names of Karta and co-parceners.
3. Persons holding 2% or more of the paid up capital should be shown separately and not clubbed in Others.

Date:

Place:

Authorised Signatory/Director (s)

CERTIFICATE

This is to certify that the shareholding in _____ as given above, 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.

Place:

Date:

For (Name of Accounting Firm)

Name of Partner/Proprietor
Chartered Accountant
Membership Number

Annexure : C-7 (for corporate)
Certificate dated _____
submitted by _____ to MSE

DETAILS OF DOMINANT GROUP as on _____

Sr No	Name of dominant shareholder	Person (s) supporting dominant shareholder	Relation \$	No. of shares held	Total Amt paid up @	% of Total		% of Total
						Self	Relatives	
1	A							
		A1						
		A2						
2	B							
		B1						
		B2						
3	C							
TOTAL								

\$ Please specify relation of person supporting dominant shareholder

@ : For arriving at the shareholding of persons constituting the dominant group, the shareholding of close relatives, namely parents, spouse, children and their descendants, brothers and sisters only may also be counted provided these relatives have given an irrevocable, unconditional support in writing in the prescribed format to the Exchange.

Date:

Place:

Authorised Signatory/Director(s)

i. CERTIFICATE

This is to certify that the shareholding _____ as given above, 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..

Place:

Date:

For (Name of Accounting Firm)
Name of Partner/Proprietor
Chartered Accountant
Membership Number

IF APPLICABLE

Annexure : C-8

Certificate dated _____

submitted by _____ to MSE

**UNDERTAKING FROM RELATIVE OF PERSONS CONSTITUTING
DOMINANT PROMOTER GROUP**

I, Mr. /Ms. /Mrs. _____, son/daughter/wife of Mr. _____, resident of _____ am the absolute owner of _____ (no.) of shares of Rs. ___ each, Rs. _____ per share paid up, which constitutes _____ % of the total paid up capital of the company _____ private limited/ limited as on this date.

I state that I shall irrevocably and unconditionally support in respect of my shareholding, Mr/Ms. _____, a shareholder in the above mentioned company. I further state that I have no objection to my above mentioned shareholding being clubbed with the shareholding of Mr. _____, who is my _____ (give relation's with the latter) for the purpose of determining the dominant promoter group of the said company.

This support is irrevocable and I also undertake to give prior information to the National Stock Exchange of India Limited before selling or otherwise transferring any part or whole of my above mentioned shareholding.

WITNESS BY:

Signature :

Name :

Address :

Date :

SIGNATURE

Name :

Place :

Date :

ii. CERTIFICATE

This is to certify that the Shareholding in _____ as given above, 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..

Place:

Date:

For (Name of Accounting Firm)

Name of Partner

Chartered Accountant

Membership Number

§ : For arriving at the shareholding of persons constituting the Dominant group, the shareholding of close relatives, namely parents, spouse, children and their descendants, brothers and sisters only may be counted provided these relatives give an irrevocable, unconditional support in writing on the prescribed format (Annexure C-8)

IF APPLICABLE

Annexure : C-8

Certificate dated _____

submitted by _____ to MSE

iii. UNDERTAKING FROM CORPORATES SUPPORTING
DOMINANT PROMOTER GROUP

We, M/s. _____ Ltd., incorporated as a Company under the Companies Act, 1956 and having its registered office at: _____ do state as under:

1. As per the existing norms of Madras Stock Exchange Limited (MSE), the shareholding of Mr./Ms. _____* in our company in direct proportion to our shareholding in the Trading Member Company, may be reckoned for the purpose of arriving at the dominant group in M/s. _____ (Trading Member Company).
2. We are _____% shareholder of the Trading Member Company and Mr./Ms. _____, dominant promoters of the Trading Member Company along with his/her specified relatives i.e., _____ are having _____% shareholding in our company.
3. Mr./Ms. _____* have requested MSE to consider their shareholding in our company in the permissible proportion to arrive at the dominant shareholders in the Trading Member Company and also requested us to give an irrevocable undertaking extending unconditional support to Mr./Ms. _____ (Name of the Dominant promoters of the Trading Member Company) to enable MSE to consider the aforesaid as dominant group.
4. We hereby extend our unconditional and irrevocable support in support of Mr./Ms. _____ (Name of the Dominant promoters of the Trading Member Company) for the purpose of the determining the dominant group in the said Trading Member Company.
5. We also undertake to give prior information to the Madras Stock Exchange Limited before effecting any change in the shareholding of Mr./Ms. _____.*

WITNESS BY:

SIGNATURE:

Signature :
Name :
Address :
Date :

Name :
Place:
Date:

* Name of the Dominant Promoters of the Trading Member Company along with their specified relatives having shareholding in the corporate giving the undertaking.

CERTIFICATE

This is to certify that the shareholding of M/s. _____ is/are as mentioned below, based on our scrutiny of the books of accounts, records and documents. We further certify that the information given above is true and correct to the best of our knowledge and as per information provided to our satisfaction.

Sl. No.	Name of the Share holder	No. of Shares	Paid up Share Capital	% Shareholding

Place : _____ For (Name of Accounting Firm)
Date : _____

Name of Partner
Chartered Accountant
Membership Number

Note: The above certificate and Board resolution should be given along with the undertaking as given by corporate supporting the dominant promoter group

BOARD RESOLUTION

Certified true copy of the Resolution passed at the meeting of the Board of Directors of _____ (Name of the Company) held on _____ (Date) at _____ (Venue).

Resolved that the company shall extend its unconditional and irrevocable support in favour of Mr./Ms. _____, for the purpose of determining the dominant group in M/s. _____ (Trading Member) and accordingly, execute necessary documents including an irrevocable undertaking to give effect to the same and submit it to Madras Stock Exchange Limited. Resolved further that Mr./Ms. _____, Managing Director of the company be and is hereby authorised to execute necessary documents including such undertaking.

Certified to be true

For _____ (Name of the Company)

_____ (Signature)

To be submitted by corporate

Annexure : C-9

**Certificate dated _____
submitted by _____ to MSE**

Sr. No	Name of the Stock Exchange(s) on which company listed	Listed since (date)
1		
2		
3		
4		

Date:

Place:

Authorised Signatory/Director (s)

Format for Non-Defaulter Undertaking

UNDERTAKING

(To be given on the letterhead of the company)

We, M/s. _____, hereby declare that we have neither been declared defaulters by any Exchange in India/ by SEBI, nor are we related or associated with any other entity/person that have been declared defaulters by any Stock Exchange in India/SEBI.

We, M/s. _____ further declare that none of the shareholders and directors of our company have been declared as defaulters by any Stock Exchange in India/SEBI or are related or associated with any other entity/person who have been declared defaulters by any Stock Exchange in India/SEBI.

We further declare that no enquiry/investigation has been initiated/pending against M/s. _____ or any of the shareholders/directors by any Stock Exchange/SEBI.

(To be Stamped & Signed by authorised signatories)

Date:

UNDERTAKING WITH RESPECT TO DESIGNATED DIRECTORS

PART 1 TO WHOMSOEVER IT MAY CONCERN

(To be certified by a practicing chartered accountant/ practicing company secretary)

This is with reference to the application of M/s _____ (*Applicant Company*) for seeking provisional membership of the Exchange and subsequent application for registration of application with SEBI in Capital Market/Wholesale Debt Market/F&O segment / Currency Derivatives Segment.

Based on the information, explanation and documents given to us, we state that the designated directors Mr./Ms. _____ and Mr./Ms. _____ (*names of designated directors*) meet the eligibility requirements as prescribed in Securities Contracts (Regulation) Rules, 1957 (Rule 8(4A) and other relevant provisions) and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992.

This confirmation has been issued on the request of the applicant company for submitting to the MSE/SEBI.

For M/s
Chartered Accountant

Stamp and Signature
Membership No.

Place :
Date :

UNDERTAKING WITH RESPECT TO DESIGNATED DIRECTORS

PART II TO WHOMSOEVER IT MAY CONCERN

(To be stamped and signed by authorised signatories/company secretary of applicant corporate)

We, M/s _____ hereby confirm that our designated directors Mr./Ms. _____ and Mr./Ms. _____ meet the eligibility requirements as prescribed in Securities Contracts (Regulation) Rules, 1957 (Rule 8(4A) and other relevant provisions) and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992.

We undertake to ensure that the above individuals or whosoever is identified by the corporate as designated directors, in future, till the time corporate is registered as a member of the Exchange will continue to meet the eligibility requirements as per Securities Contracts (Regulation) Rules, 1957 and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992.

For M/s
(name of applicant company)

Stamp and Signature

Place :

Date :

UNDERTAKING REGARDING ASSOCIATION / NON-ASSOCIATION

M/s _____, hereby confirm that the designated directors is / are not associated with any of the members / sub-brokers / authorized persons of the Exchange.

OR

M/s _____ hereby confirm that the following designated directors are associated with the following members / sub-brokers / authorized persons of MSE in the respective capacity stated below:

Sr. No	Name of Director	Capacity	Name of members / sub-brokers / authorized persons with whom associated

M/s _____ further confirm that the designated directors stated above will disassociate with the above mentioned members / sub-brokers / authorized persons of the Exchange prior to our enablement.

For M/s
(name of company)

Stamp and Signature

Place :
Date :

**CERTIFIED TRUE COPY OF CIRCULAR RESOLUTION PASSED IN BOARD
MEETING DATED _____**

RESOLVED THAT: I/We *(name of applicant company)* is and hereby authorized for applying for membership on the Madras Stock Exchange Limited in the following segments *(tick whichever is applicable)*:

- Capital Market Segment
- Futures & Options Segment – Trading member
- Currency Derivatives Segment – Trading Member

FURTHER resolved that *(name with designation)* and / or *(name with designation)* are authorized to execute individually/jointly *(strike whichever is not applicable)* the documents undertakings, agreements, necessary for acquiring membership on behalf of the company. Their specimen signatures are as follows:

Sr. No	Names of authorized signatories	Specimen Signatures

Certified to be true.

For *(name of applicant company)*

(Names and signatures of authorized signatories of the applicant or designated directors or company secretary of the applicant company).

Place:

Date:

(on the letterhead of the applicant)

**DECLARATION REGARDING ASSOCIATION / NON-ASSOCIATION WITH OTHER
RECOGNIZED STOCK EXCHANGES / COMMODITY EXCHANGES**

I / We / M/s (*Name of applicant*), hereby declare the following:

(a) Are you a member of any other recognized Stock Exchange(s) or Commodity Exchange(s)?

YES

NO

(b) In case yes, kindly provide the following details:

Sr. No	Name of Exchange	Trading segment	Authority granting registration	Registration number	Registration date

For M/s
(*name of company*)

Stamp and Signature

Place :

Date :

FORM A
SECURITIES AND EXCHANGE BOARD OF INDIA
(Stock Brokers and Sub-Brokers) Regulations 1992(Regulation 3)
APPLICATION FORM FOR REGISTRATION AS STOCK BROKERS WITH
SECURITIES AND EXCHANGE BOARD OF INDIA

1. Name of Member :
2. Address of Member :
3. Trade Name of Member :
4. Form of Organisation-Sole Proprietorship :
Partnership, Corporate Body, Financial
Institution. Pls. Give names of Proprietor/
Partner, Directors
5. Educational Qualifications :
6. Date of admission to Membership :
7. Whether member of more than one Stock :
Exchange? If so, please give name(s) of the
Stock Exchange(s) with Code Number(s)
8. Indicate Fax, Telex and Phone number(s) of :
office and residence
9. In the case of members admitted on any Stock :
Exchange after February 21, 1992 the copy of
Information given to the Stock Exchange at the
Time of admission

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

Dated : _____
Name : _____
Signature : _____

Recommendation of the Exchange:

This is to certify that _____ is a member of this Exchange and is recommended for registration with the Securities and Exchange Board of India.

Signature : _____
Name : _____
Designation : _____

6.A) Sole Proprietorship:

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

B) Partnership:

Name of Partners	Age on the date of filing of application	Educational Qualification	Experience (specify the nature & years)	In case of Partner(s) is/are registered with SEBI, give SEBI Reg. No.

C) Corporate Body (Financial Institution/Others) :

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

- a) Main Object
- b) Other Object
- c) 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-time/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 Reg. No.)

iv) Details of top five shareholders:

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

7. a) Date of admission to Membership of the Stock Exchange

b) Mode of Acquiring Membership

(Please attach old SEBI Regn. Certificate in all cases other than the case of new membership)

i) New Membership

ii) Conversion

iii) Succession

iv) Auction Purchase

(In case member has become defaulter)

v) Market Purchase

vi) Transfer of another company under same management (please specify reasons)

vii) Others

Please specify

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

i) Name of the previous holder of the card

ii) SEBI Regn. No.

iii) Date of Regn. No.

d) Whether applicant is member of more than one Stock Exchange?

YES

NO

e) If yes, please give name(s) of the stock exchange(s) with Code No. and SEBI Regn.

No.

Name of Exchange(s)

SEBI Regn. No.

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

YES

NO

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

i) 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 relative clubbed

together holding substantial equity in any broking company/any intermediary engaged in

capital market.

ii) 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 or being partners(s)/ director(s) in any broking/intermediary engaged in capital market.

iii) Relative shall mean husband, wife, brother, unmarried sister or any linear ascendant or descendant of any individual.

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

Name	Form of Organisation	Type of Intermediary #	Whether registered with SEBI (give SEBI Reg. No.)	Nature of interest

Merchant Banker, Portfolio Manager, Registrar to 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)

a) Disciplinary action taken by SEBI (If yes, please attach details mentioning nature of violation and action taken)

(ii) YES NO

b) Disciplinary action taken by any other authority (Please specify details of nature of violation and action initiated)

YES NO

c) Disciplinary action initiated by SEBI (please attach details of nature of violation and action initiated)

YES NO

d) 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)

b) Please indicate the net-worth as per the following formula (Rs. in lakhs)

- i) Paid up capital
- ii) Free Reserves (Exclusive of Revaluation Reserves)
- iii) 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.

Article II.

Article III. Certification of the Exchange

The above details have been scrutinised as per record made available to the stock exchange.

SIGNATURE :
NAME :
DESIGNATION :
SEAL OF STOCK EXCHANGE :

Undertaking for Non-introduction of fake/forged shares

UNDERTAKING

(To be given on the letterhead of the company)

We, _____ hereby declare that we have not, at any point, introduced any fake / forged/
stolen shares in the market.

(To be Stamped & Signed by authorised signatories)

Date:

Undertaking for Fit and Proper person

UNDERTAKING

(To be given on the letterhead of the company)

I / We, M/s _____ (name of the applicant) hereby declare that I/we am/are 'fit and proper person' as per SEBI (Criteria for Fit and Person) Regulations, 2004 and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992. We confirm the following in this regard:

(a) the applicant or the intermediary, as the case may be or its whole time director or managing partner has not been convicted by a Court for any offence involving moral turpitude, economic offence, securities laws or fraud;

(b) no order for winding up has been passed against the applicant or the intermediary;

(c) the applicant or the intermediary, or its whole time director, or managing partner has not been declared insolvent and has been discharged;

(d) no order, other than an order of suspension of certificate of registration as an intermediary, restraining, prohibiting or debaring the applicant or the intermediary, or its whole time director or managing partner from dealing in securities in the capital market or from accessing the capital market has been passed by the Board or any other regulatory authority wherein a period of three years from the date of the expiry of the period specified in the order has not elapsed;

(e) no order canceling the certificate of registration of the applicant or the intermediary has been passed by the Board on the ground of its indulging in insider trading, fraudulent and unfair trade practices or market manipulation wherein a period of three years from the date of the order has not elapsed;

(f) no order withdrawing or refusing to grant any license / approval to the applicant or the intermediary, or its whole time director or managing partner which has a bearing on the capital market, has been passed by the Board or any other regulatory authority wherein a period of three years from the date of the order has not elapsed;

(g) the applicant or the intermediary, is financially sound;

(h) there is no other reason, recorded in writing by the Board, which in the opinion of the Board, renders such applicant or the intermediary, or its whole time director or managing partner unfit to operate in the capital market.

For _____ (Name of Applicant Member)

For _____ (Name of Applicant Member)

Name of the Designated Director

Name of the Designated Director

Note:

- 1. Undertaking to be stamped & signed by the proprietor or two designated directors/partners as applicable.*
- 2. In case the applicant wishes to furnish any details pertaining to the above mentioned confirmations, the same can be provided as annexure (duly stamped and signed by the authorised signatories) to the undertaking.*

Date:

Place:

To,
Madras Stock Exchange Ltd.
No.30 Second Line Beach
Chennai 600001

Date:

Dear Sir,

Sub: Application for New membership.

I / We / M/s _____, hereby confirm that the following:-

- a) No disciplinary action was taken against the company/Director(s) of company by SEBI.
- b) No disciplinary action was taken against the Director(s) by any other authority.
- c) No disciplinary action was initiated against Director(s) / company by SEBI.
- d) No disciplinary action was initiated against the company / Director(s) by any other authority.
- e) None of the Director(s) of the company was/were debarred and/or no action was initiated against them by the SEBI from associating from the capital market and the firm undertakes that it will not appoint any such person/s, in future as Director(s) of the company.
- f) Necessary infrastructure like adequate office space, equipments and man power to effectively discharge his activities is available with us.
- g) As long as the company is engaged in stock broking as a member of any recognized Stock Exchange in India, it will engage itself in only such business as a member of a recognized Stock Exchange is permitted to engage in under the securities and contracts (Regulation) Rules, 1957, and the Rules, Bye-laws & regulations of the Stock Exchange.

Further, 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.

For M/s

(Signed by the designated director / partners/proprietor).....

.....

.....

Trading Membership Undertaking and Indemnity

To be executed on a Rs.200/- stamp paper (under the common seal of the company where applicable) and duly notarized

This Deed of undertaking cum indemnity executed at Chennai thisday of 2009 by Mr/Ms/M/s.....S/o. or D/o..... /a partnership firm registered under Indian Partnership Act/ a Private limited Company/a company incorporated under the Companies Act 1956 having his/her/their office at, hereinafter called the PARTY OF THE FIRST PART, to and in favour of the Madras Stock Exchange Ltd, a Company Incorporated under the Companies Act having their registered office at No.30, Second Line Beach, Chennai-600 001 and represented by its Executive Director hereinafter called the PARTY OF THE SECOND PART, the term, the PARTY OF THE FIRST PART and SECOND PART shall mean and include the respective heirs, legal representatives, successors and permitted assigns
WITNESSETH

WHEREAS THE PARTY OF THE SECOND PART has entered into an Agreement with National Stock Exchange of India Ltd (NSEIL) under proviso to Section 13 of Securities Contracts (Regulation) Act, 1956, which inter-alia facilitate Members of THE PARTY OF THE SECOND PART to trade on NSE Platform, subject to the terms and conditions contained in the said Agreement.

*WHEREAS the PARTY OF THE FIRST PART is a Trading Member (TM) in the Capital Market segment of the PARTY OF THE SECOND PART in accordance with the Rules, Bye-Laws, and Regulations of PARTY OF THE SECOND PART in force and amended from time to time.

*WHEREAS THE PARTY OF THE SECOND PART has agreed to admit the PARTY OF THE FIRST PART as a Trading Member in the Capital Market segment of THE PARTY OF THE SECOND PART in accordance with the Rules, Bye-Laws and Regulations of THE PARTY OF THE SECOND PART/NSEIL in force from time to time.

AND WHEREAS THE PARTY OF THE SECOND PART has as a precondition to the PARTY OF THE FIRST PART being allowed to Trade on NSEIL Platform as a Trading Member required the PARTY OF THE FIRST PART to furnish the undertaking and indemnity in the manner and on the terms herein below:

*AND WHEREAS at a duly convened meeting of the Board of Directors (the "Board") of the PARTY OF THE FIRST PART being M/s _____ Limited, the Board has authorised Mr/Ms. _____ and Mr/Ms. _____ to sign, execute and furnish the Undertaking /Indemnity to PARTY OF THE SECOND PART on its behalf on the following lines.

NOW THEREFORE in consideration of PARTY OF THE SECOND PART admitting the PARTY OF THE FIRST PART as a Trading Member on the Capital Market segment of the PARTY OF THE SECOND PART, and/or permitting the PARTY OF THE FIRST PART to trade on the NSE platform in the respective segments, the PARTY OF THE FIRST PART hereby undertakes and agrees that :-

1. the PARTY OF THE FIRST PART shall comply with all such requirements, existing and future with regard to and in connection with its admission as a Trading Member;
2. the PARTY OF THE FIRST PART shall adhere to the Rules, Bye-laws and Regulations framed by the PARTY OF THE SECOND PART/NSEIL for the respective segments/sub-segment from time to time;
3. the PARTY OF THE FIRST PART shall abide by the Rules, Bye-laws and Regulations introduced/ modified from time to time with/without prior notice;
4. the PARTY OF THE FIRST PART shall abide by and adopt the Rules, Bye Laws and Regulations pertaining to the clearing and settlement systems of PARTY OF THE SECOND PART/NSEIL and any other agencies appointed by PARTY OF THE SECOND PART/NSEIL for this purpose and any amendments made thereto from time to time;
5. THE PARTY OF THE SECOND PART/NSEIL shall be entitled to amend its Rules, Bye-laws and Regulations unilaterally and the PARTY OF THE FIRST PART shall be deemed to have consented to them, and accordingly be bound by the Rules, Bye-laws and Regulations prevailing from time to time and PARTY OF THE SECOND PART/NSEIL shall be entitled to all powers vested in them under the Rules, Byelaws and Regulations, by which the PARTY OF THE FIRST PART unconditionally agreed to be bound;
6. the PARTY OF THE FIRST PART shall abide by the code of conduct as laid down from time to time by the PARTY OF THE SECOND PART/NSEIL and also any Rules, Byelaws, Regulations, circulars, guidelines etc. framed by Securities and Exchange Board of India (SEBI) or other regulatory authorities from time to time;
7. the PARTY OF THE FIRST PART shall maintain and preserve such information, records, books and documents pertaining to the working of the PARTY OF THE FIRST PART as a Trading Member for such period as may be specified by the PARTY OF THE SECOND PART /NSEIL from time to time;
8. the PARTY OF THE FIRST PART shall permit the PARTY OF THE SECOND PART/NSEIL or any other authority appointed by it for inspection, access to all records, books, information, documents as may be required therefor;
9. the PARTY OF THE FIRST PART shall submit periodic reports, statements, certificates and such other documents as may be required by the PARTY OF THE SECOND PART/NSEIL, and shall comply with such audit requirements as may be framed specially by the PARTY OF THE SECOND PART/NSEIL from time to time;

10. the PARTY OF THE FIRST PART shall follow and comply with such orders or instructions including any such order or instruction, whether being in the nature of a penalty or otherwise, as may be issued by the PARTY OF THE SECOND PART/NSEIL or any committee of the PARTY OF THE SECOND PART/NSEIL duly constituted for the purpose, in the event of the PARTY OF THE FIRST PART committing any violation of any rules, bye laws, regulation or practice or code of conduct prescribed by the PARTY OF THE SECOND PART/NSEIL in respect of the conduct of the business in the PARTY OF THE SECOND PART/NSEIL;
11. the PARTY OF THE FIRST PART shall conduct business at the PARTY OF THE SECOND PART/National Stock Exchange prudently and shall ensure that it will not be prejudicial or detrimental to public interest in general, and to the PARTY OF THE SECOND PART/NSEIL in particular;
12. the PARTY OF THE FIRST PART shall pay the costs and expenses including fees prescribed by the PARTY OF THE SECOND PART from time to time, arising from or incidental to the PARTY OF THE FIRST PART operating on the National Stock Exchange's trading systems; and to establish other systems in accordance with the specifications prescribed by the PARTY OF THE SECOND PART/NSEIL from time to time;
13. the PARTY OF THE FIRST PART shall use the infrastructure facilities and equipment of the party of the Second Part / National Stock Exchange's only for the purpose for which they are permitted to be used;
14. the PARTY OF THE FIRST PART shall furnish security deposits, pledge securities, hypothecate movables, create lien on bank accounts or furnish such other security as may be required by the PARTY OF THE SECOND PART/NSEIL from time to time and to do all acts, deeds and things to enable the PARTY OF THE SECOND PART/NSEIL 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 the PARTY OF THE SECOND PART/NSEIL and National Securities Clearing Corporation (NSCCL), if any;
15. the PARTY OF THE FIRST PART shall bring in additional deposits and funds as and when required to maintain the level of capital adequacy norms as decided from time to time to operate on the National Stock Exchange;
16. the PARTY OF THE FIRST PART is fully aware that his/her/their admission as a Trading member in the Capital Market segment of the PARTY OF THE SECOND PART is on paying the prescribed membership fee and security deposit and that the PARTY OF THE FIRST PART do unequivocally undertake that it shall not be entitled to make any claim for refund of the security deposit, except when it surrenders its trading membership to the PARTY OF THE SECOND PART, that too for the amount lying after appropriation of amounts due from it towards its liabilities or obligation towards the PARTY OF THE SECOND PART/NSEIL/NSCCL;

17. without prejudice to the foregoing, the PARTY OF THE SECOND PART/NSEIL shall be entitled to forfeit any property, funds, amounts, deposits or other sums due to the PARTY OF THE FIRST PART or to the credit of the PARTY OF THE FIRST PART in such events or contingencies as may be stipulated in the Rules, Byelaws and Regulations of the PARTY OF THE SECOND PART/NSEIL in force from time to time;
18. THE PARTY OF THE SECOND PART/NSEIL shall not be held responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at the offices of the PARTY OF THE FIRST PART and the PARTY OF THE SECOND PART/NSEIL shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc. and the PARTY OF THE SECOND PART/NSEIL has the right to inspect and supervise all computer systems, software programs, tele-communications equipment, VSAT etc, which are provided by the PARTY OF THE SECOND PART/NSEIL at the office of the PARTY OF THE FIRST PART and the PARTY OF THE FIRST PART shall not make any alterations, modifications and changes without prior written consent of the PARTY OF THE SECOND PART/NSEIL;
19. the PARTY OF THE FIRST PART shall not engage as principal or employee in any fund based business or any business other than that of securities except as a broker or agent not involving any personal financial liability;
20. the PARTY OF THE FIRST PART shall not disclose, reveal, publish and advertise any material information relating to operations, membership, software, hardware, etc. of the PARTY OF THE SECOND PART/NSEIL without prior written consent of the PARTY OF THE SECOND PART/NSEIL except and to the extent as may be required in the normal course of its business;
21. wherein the opinion of the PARTY OF THE SECOND PART/NSEIL, any change in the composition of the Board of Directors of the PARTY OF THE FIRST PART has resulted or is likely to result due to any direct or indirect transfer of shares or securities in the share capital of the PARTY OF THE FIRST PART, the PARTY OF THE SECOND PART/NSEIL will be entitled to review continuation of the PARTY OF THE FIRST PART as a Trading Member in the Capital Market segment of the PARTY OF THE SECOND PART including the NSE trading facility extended to the PARTY OF THE FIRST PART and the PARTY OF THE FIRST PART shall be bound by any decision taken by the PARTY OF THE SECOND PART/NSEIL in this regard which shall be final;
22. wherein the opinion of the PARTY OF THE SECOND PART/NSEIL any change in the composition of the Board of Directors of the PARTY OF THE FIRST PART has resulted or is likely to result due to any direct or indirect transfer of shares or securities in the share capital of, any one or more companies or bodies corporate holding any part of the paid-up capital of the PARTY OF THE FIRST PART, the PARTY OF THE SECOND PART/NSEIL will be entitled to review continuation of the PARTY OF THE FIRST PART as a Trading Member of the Capital Market segment of the PARTY OF THE SECOND PART; and the PARTY OF THE FIRST PART shall be bound by any decision taken by the PARTY OF THE SECOND PART/NSEIL in this regard which shall be final ;

23. within 3 days from the date of the meeting of the Board of Directors of the PARTY OF THE FIRST PART or other competent committee, the PARTY OF THE FIRST PART shall notify the PARTY OF THE SECOND PART/NSEIL of any approval or refusal to transfer the shares or securities forming part of the issued capital of the PARTY OF THE FIRST PART, if such transfer has or is likely to result in any change in the composition of the Board of Directors of the PARTY OF THE FIRST PART;
24. the PARTY OF THE FIRST PART shall execute, sign, subscribe to such other documents, papers, agreement, covenants, bonds, and/or undertakings as may be prescribed or required by the PARTY OF THE SECOND PART/NSEIL from time to time;
25. the PARTY OF THE FIRST PART undertakes to make such contributions to Investor's Protection Fund pertaining to the Capital Market segment as and when required by the PARTY OF THE SECOND PART/NSEIL and also comply with all requirements of the PARTY OF THE SECOND PART/NSEIL in respect thereof;
26. the PARTY OF THE FIRST PART shall arrange to get itself registered with the relevant Central Excise Authority(ies) for the purpose of service tax.
27. the PARTY OF THE FIRST PART shall ensure that the data communication link between the PARTY OF THE SECOND PART equipment and the Trader Workstation of the PARTY OF THE FIRST PART, shall be used on point-to-point basis only. The PARTY OF THE FIRST PART shall further ensure the above link will not be connected to any other telecommunication network;
28. the PARTY OF THE FIRST PART shall indemnify the PARTY OF THE SECOND PART/NSEIL against any loss or damage including liabilities arising out of failure to comply with the Clauses above and further agrees to indemnify and keep indemnified the PARTY OF THE SECOND PART against any loss/damages in relation to or arising out of or connected with transaction/dealings with its clients/other counterparties pursuant to trading on the NSE platform..
29. In the event of a dispute arising out of the Contracts entered into in pursuance of trading membership, if the dispute is between a TM of PARTY OF THE SECOND PART and a client of TM of the PARTY OF THE SECOND PART, then the dispute will be resolved in accordance with Rules, Byelaws & Regulations of the PARTY OF THE SECOND PART which is in force and as may be amended from time to time.
30. In the event a dispute arises in pursuance of a contract between a TM/client of a TM of the PARTY OF THE SECOND PART and any other TM/Client of TM, not connected with the PARTY OF THE SECOND PART then the resolution of the dispute will be done as per the Rules, Byelaws & Regulations of the National Stock Exchange Ltd which may be in force and amended from time to time.

31. The party of the first part clearly understands that the agreement entered into between the party of the second part and NSE is for a period ending on 26th April 2014 and is liable for review thereafter.

The PARTY OF THE FIRST PART do hereby confirm that the information provided in its application form for the Trading on NSEIL under the arrangement between PARTY OF THE SECOND PART & NSE, is true and correct to the best of the knowledge and belief of the PARTY OF THE FIRST PART and that the above undertakings will be binding on the respective heirs, legal representatives, successors and permitted assigns of the PARTY OF THE FIRST PART.

Dated at Chennai this Day month and year first above written.

PARTY OF THE FIRST PART

WITNESSES

Signature

(1) Name :
ADDRESS

Signature

(2) NAME :
ADDRESS

*strikeout whichever is not applicable.

DECLARATION

I / We, hereby declare that SEBI has not initiated any enquiry / adjudication / prosecution or any other action including consent proceedings, administrative warning, caution or advisory letter, etc. against us or any of our associate company or any of its directors.

Place:

Signature of the Authorised
Signatory and seal of the company

Date

Letter for appointment of compliance officer

ON THE LETTERHEAD OF THE TRADING MEMBER

To
Membership Department
Madras Stock Exchange Ltd.
No.30 Second Line Beach
Chennai 600 001

Date:

Dear Sir,

This is to inform you that I/we* have appointed ----- (Name and designation of the compliance officer) as a Compliance Officer in terms of Regulation 18A of the SEBI (Stock-brokers and Sub-brokers) Regulations, 1992.

The appointment of ----- (Name of compliance officer) has been made as a compliance officer in place of ----- (Name of previous compliance officer) who has now ceased to be our compliance officer.

Additional information as required by you is provided as follows:

Name of the compliance officer	Fathers Name	Residential address & telephone nos	Qualification	Previous employment (name of organization)

I/We* undertake to intimate and update the Exchange as and when there is any change in the aforesaid information being submitted to the Exchange.

Yours faithfully,
For ----- (Name of the trading member)

Countersigned by me

Signature of Director/Partner

Signature of the Compliance Officer

* *Strike off whichever is not applicable*

This para is applicable only in case of change in compliance officer.

(On the Letterhead of the Trading Member)

APPLICATION FOR APPROVAL AS USER IN CAPITAL MARKET / FUTURES & OPTIONS SEGMENT FOR IP CONNECTIVITY

To : Membership Department
Madras Stock Exchange Limited
Exchange Building, 30 Second Line Beach
Chennai 600 001

Dear Sir,

I/We _____ (Name of Trading Member) desire that Mr. / Ms.
_____ (Name of User) has been appointed by us as an Approved User at our
trading office situated at _____ where we have connected on the IP based technology.
The details of the office where the terminal is located and other relevant details are furnished
below.

1. Member Code :
2. Segment : CM F&O
CDS WDM
3. Status and Address of the office where terminal is : Regd. Office / Corporate located
: Office / Branch Office /
Regd. Sub- Broker
office
4. TAP IP on which the proposed user id to be allotted : TAP IP _____
(from where the proposed User would operate) TAP ID _____ (if available)
5. No. of existing terminals at the above TAP IP : Capital Market _____
F&O _____
CDS _____
6. Address & Telephone Number of the office : _____
where terminal is located

DETAILS OF THE PROPOSED USER

7. Name of the person for whom this application for allotment :
of User is made (*expand all initials*)
8. Date of birth :
9. Father's name :
10. Qualification : Under-Graduate/Graduate/Post-
Graduate

11. Registration No. along with a copy of
Score Card/ Mark Sheet of the NCFM/BSE test (copy enclosed) :

DD	MM	YYYY
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12. Validity Date of NCFM/BSE

13. Relationship of the proposed USER with the Trading
Member / Regd. sub-broker (i.e. an employee, agent on
commission basis, trainee, others (pls. specify) and
Period from which the relation commenced :
*(Pls. refer to Regulation 2.2.8 of Capital Market Segment and
F&O Segment and Circular 163 (NSE/MEM/1591) dated April 20,
2000 regarding eligibility for becoming an Approved User)*

**If the said Approved User is a registered sub-broker / representative of sub-broker
(applicable for Capital Market Segment only)**

14. Name of Registered Sub-broker :

15. Nature of representation with sub-broker (if the proposed
is not the sub-broker) :

16. SEBI Registration No. of the sub-broker :

17. Name and designation of contact person in office
of the sub-broker :

Declaration to be given by the trading member and Approved user.

- I/We hereby agree and bind myself/ourselves to be responsible for all acts, quotations made and transactions done, trades made, or effected by Mr. / Ms. _____ as our Approved User on the Trading System on the Capital Market / Futures & Options Segment of the National Stock Exchange.
- I/We shall ensure that he/she will not execute any order on his/her own account or on account of anyone without such order having my/our prior approval in writing. We shall ensure that the proposed Approved User Mr. / Ms. _____ will not function / place orders / deal on the trading system in any manner that would represent that the trades have been placed as a sub-broker unless he is a SEBI registered sub-broker.
- In case of Mr./Ms. _____ ceasing to be associated with us as _____, we shall communicate to you and seek the disablement of the User ID so allotted against this application.
- We are also aware that the NCFM certificate has a validity of ___ years and accordingly the User IDs so allotted would be withdrawn by the Exchange on the expiry of such period unless the said certification is revalidated.

- I / We certify that we have not applied for any other User ID in the name of Mr. / Ms. _____ on the same segment for which this ID's now being applied for.
- The User ID so allotted would be utilized by Mr. / Ms. _____ only to access the NEAT trading system.

Date:

Place:

Stamp & Signature of the authorised
representative of the Trading Member

- I hereby declare that I am aware about the Rules, Regulations and Bye-laws and Circulars issued thereunder by the Exchange.
- I agree to become a User of M/s _____ (name of Trading Member). I would intimate the Exchange on ceasing to be an employee / User of M/s _____ (name of the trading member). I hereby agree to abide by the Rules, Regulations and Bye-laws and Circulars issued by the Exchange that may be in force from time to time and understand that appropriate action may be initiated by the Exchange in case of violation of the Rules, Regulations and Bye-laws and Circulars issued by the Exchange.
- I certify that I have not applied for any other User ID on the same segment for which this ID's now being applied for.
- I will not allow anybody else to access / use the NEAT Trading System using the User ID so allotted to me.

Date:

Name and signature of User

Points to be verified for undertakings (Annexure 1)

Sr. No.	Points to Checked in the trading and clearing member undertaking
1.	The Undertaking is on a Non-Judicial Stamp Paper of the Value of Rs.200/- or is in accordance with the prevailing rates applicable in the place of execution, whichever is higher
2.	The Stamp Paper must be in the name of the trading member executing the undertaking
3.	The validity of the Stamp Paper being 6 (six) months, must be executed within that period
4.	<p>On the Stamp Paper, the following must be typed and signed, if more than one stamp paper is used. The same must be stated on each Stamp Paper. (in case the matter as per format is not being re-typed on the stamp paper)</p> <p>This Non-Judicial Stamp Paper forms part & parcel of this _____ undertaking executed by _____ on the _____ day of _____ 200_ in favour of the Madras Stock Exchange Ltd.</p> <p>Article IV. Signature</p>
5.	The undertaking is STRICTLY in accordance with our draft
6.	<p>The Undertaking has been signed by the proper person(s) :-</p> <p>i. Where the trading member is an individual – by the individual himself.</p> <p>ii. Where the trading member is a Partnership Firm – by all the partners of such a firm</p> <p>iii. Where the trading member is a company – by the Chairman / MD or any other Director of the company in accordance with the resolution of the Board of Directors to that effect, with the Common Seal of the company affixed in the presence of one witness. (A certified copy of the Board Resolution is to be obtained and maintained in our records).</p>
7.	The signatures / initials are on all papers
8.	The undertaking is witnessed by two persons, whose name and address is given.
9.	<p>The Undertaking must be duly Notarized</p> <ol style="list-style-type: none"> 1) The Notary Seal has been affixed 2) The Notarial Stamps have been affixed and stamped 3) The Notary Stamp is stamped on all the pages 4) The Notary's name and address along with his signature appears on the last page 5) The Notary date & execution date should be the same 6) Any corrections made by pen have been initialed by both the Trading member and the Notary.
10.	For Futures & Options segment: The undertaking must be for Futures & Options segment and not for Futures sub-segment. Please check the contents of the undertaking also.

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