

Ace Derivatives & Commodity Exchange Ltd.

Checklist for Authorised Person

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Please feel free to write to us for queries, if any:

Membership Department

Ace Derivatives and Commodity Exchange Limited

6th Floor- Zone II, Kotak Infinity, Building No. 21,

Infinity IT Park, General A K Vaidya Marg,

Dindoshi, Malad (E), Mumbai – 400 097

E-mail:membership@aceindia.com

Annexure I

Request for Appointment (On the Letterhead of the Member)

To

Membership Department

Ace Derivatives and Commodity Exchange Limited

6th Floor- Zone II, Kotak Infinity, Building No. 21,

Infinity IT Park, General A K Vaidya Marg,

Dindoshi, Malad (E), Mumbai – 400 097

Dear Sir,

Sub: Request for appointment of Authorised Person

1. I/We intend to appoint

*Mr./Ms _____

*M/s _____ (*strike off whichever is not applicable)

as my/our Authorised Person in terms of Exchange circular no ACE/MEM-001/2012/027 dated February 17, 2012 and Forward Markets Commission circular No.6/3/2008-MKT-II dated January 11, 2012 and as amended from time to time, to act for and on my/our behalf for the purpose of providing access to the trading platform of the Exchange. Details of the above named person/entity (hereinafter referred to as the 'said Authorised Person') are as contained in Annexure II, III, & IV hereto.

2. I/We confirm that the said Authorised Person is eligible and proper person to be appointed as Authorised Person in accordance with the above stated circulars of the Exchange and Forward Markets Commission. I/We further confirm that the said Authorised Person and its directors/partners/ members of Managing Committee /Governing Body/Directors of Co-operative Society have good reputation and character and have not been convicted of any offence involving fraud or dishonesty.

3. I/We further confirm that all acts, deeds, omissions and commissions done by the said Authorised Person as such shall be deemed to have been done by me/us under the Rules, Bye-Laws and Business Rules of the Exchange and in terms of above stated circular of the Exchange. I/We shall be bound by all such acts, deeds, omissions and commissions done by the said Authorised Person.

4. I/We and the said Authorised Person comply and shall continue to comply with and be bound by all the terms and conditions as stated in Exchange circular no. ACE/MEM-001/2012/027 dated February 17, 2012 and Forward Markets Commission circular No.6/3/2008-MKT-II dated January 11, 2012 including but not limited to the following:

- a. The said Authorised Person is not an Authorised Person of any other member of Ace Derivatives & Commodity Exchange Limited (ACE)
- b. The said Authorised Person is not a director or a partner or a member of Managing Committee/Governing Body/Director of Co-operative Society of any other member of ACE
- c. I/We shall intimate to the Exchange, any change in the constitution, shareholding/sharing pattern and partners/directors/ members of Managing Committee/Governing Body/Directors of Co-operative Society of the said Authorised Person at least 30 days in advance.
- d. I/We hereby confirm that the said Authorised Person or any of its partners/directors/ members of Managing Committee/Governing Body/Directors of Co-operative Society has/have not been suspended or barred by any Stock or Commodity Exchange for a period of more than six continuous calendar months.

5. I/We hereby confirm that the information submitted herein is true and correct and if at a later date any contrary material information comes to my/our knowledge subsequent to the submission of this application, I/We undertake to keep the Exchange informed about the same.

I/We Mr./ M/s. _____ (name of member), Member ID ____ of the Exchange hereby recommend the registration/continuation of the above mentioned applicant as Authorised person.

Signature and seal of the member

Authorised Signatory

Place: _____

Date: _____

Enclosures:

1. Copies of PAN Card of the said Authorised Person and all Directors/ Partners/ members of Managing Committee/Governing Body/Directors of Co-operative Society of the said Authorised Person

2. Copy of any one of the following as evidence of address of the said Authorised Person and all Directors/ Partners/ members of Managing Committee/Governing Body/Directors of Co-operative Society
 - Bank statement/passbooks (last entry should not be older than 3 months)
 - Electricity Bill (not more than 3 months old)
 - Landline Telephone bills (not more than 3 months old)
 - Voter ID Card/ Driving License/ Passport /Ration Card (If the said Authorised Person is individual)

3. Copy of School/College Mark sheets or degree/diploma certificate of the said Authorised Person (if individual) / all Directors/Partners/ members of Managing Committee/Governing Body/Directors of Co-operative Society of the said Authorised Person. (should be passed at least 10th standard or equivalent examination from an institution recognized by the Central Government/State Government)

4. Copy of the Registered Partnership Deed/ Memorandum & Articles of Association/Bye-Laws (in case of Co-operative Society) of the said Authorised Person containing the clause permitting them to deal in commodities derivatives contracts.

(All the above enclosures are to be certified by the Authorised Signatory of the Member)

ANNEXURE II**Details of Authorised Person**
(On the letterhead of the Member)

| Sr. No. | Particulars | Details Required |
|----------------|--|-------------------------|
| 1 | Name of Authorised Person (in capitals-expand all initials) | |
| 2 | Trade Name of Authorised Person (Block Letters) | |
| 3 | Constitution: (Individual/Partnership Firm/LLP/Body Corporate/Co-operative Society) | |
| 4 | Nationality | |
| 5 | Date of Incorporation/Registration (In case of Body Corporate/Co-operative Society/ Partnership firm/LLP) | |
| 6 | Date of Birth in case of Individual | |
| 7 | Office Address Details** Telephone no. with STD code: Fax No.: Email Address: Mobile No. Website ,if any; | |
| 8 | Name and designation of the Contact Person in Authorised Person's office ** | |
| 9 | Income Tax Permanent Account No. (PAN) of Authorised Person | |
| 10 | No. of terminals existing/proposed at this location | |
| 11 | Details of Infrastructure of Authorised Person**: | |

| | | |
|--|--|--|
| | Is office owned/rented: Area (in sq. ft.): Details of manpower (if any): Details of other infrastructure available (if any): Connectivity Details (VSAT/Leased Line/Internet): | |
|--|--|--|

** In case the Authorised Person operates from more than one location, similar details to be provided location-wise in separate annexure.

Signature and seal of the member

Authorised Signatory

Place: _____

Date: _____

ANNEXURE III

**Details of the Individual / Directors/Partners/Members of Managing
Committee/Governing Body/Directors of Co-operative Society of
M/s _____ (Applicant Authorised Person)**

| Sr. No | Name (in full) | Name of father/Husband (in full) | Date of Birth | P A N | Educational Qualification | Residential Address | Contact No /Email ID | Signature |
|-----------|----------------------|--|---------------------|-------------|------------------------------|------------------------|-------------------------------|-----------|
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

Signature and seal of the member

Authorised Signatory

Place: _____

Date: _____

**Photographs of the Individual / Directors/Partners/Members of Managing
Committee/Governing Body/Directors of Co-operative Society of
M/s _____ (Applicant Authorised Person)**

(to be signed across and pasted below)

| | | | | | |
|-------------------|--|--|--|--|--|
| Name | | | | | |
| Photograph | | | | | |

Signature and seal of the member

Authorised Signatory

Place: _____

Date: _____

ANNEXURE IV

Shareholding pattern
(On the letter head of Authorised Person)
(For Body Corporates/Co-operative Society)

Shareholding Pattern of M/s _____ (Name of Authorised Person)
as on _____

Paid Up Capital Rs. _____

| Sr. No. | Name of the shareholder | Number of shares held | Face value per share | Amt Paid up (Rs.) | % of total |
|--------------|-------------------------|-----------------------|----------------------|-------------------|-------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| Others | | | | | |
| TOTAL | | | | | 100% |

Signature and seal of the Authorised Person

Authorised Signatory

Place: _____

Date: _____

CERTIFICATE

(To be given by a practicing Chartered Accountant)

This is to certify that the Shareholding pattern of _____ 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.

Further, we confirm that there is no foreign share holding in the said entity.

Date:

Place:

For (Name of Accounting Firm)

Name of the Partner / Proprietor

Membership Number

Rubber stamp

ANNEXURE IV

Sharing Pattern
(On the letter head of Authorised Person)
(For Partnership Firm/LLP)

Sharing Pattern of _____ (Name of Authorised Person)

As on _____

| Sr. No. | Name of the Partner (Name in full) | Capital in the Firm | Share in Profit (%) | Share in Losses (%) |
|----------------|--|--------------------------------|--------------------------------|--------------------------------|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| TOTAL | | | 100% | 100% |

Signature and seal of the Authorised person

Authorised Signatory

Place: _____

Date: _____

CERTIFICATE

(To be given by a practicing Chartered Accountant)

This is to certify that the Capital and Sharing Pattern of _____ 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. We confirm that there is no foreign holding in the said entity.

Date:

Place:

For (Name of Accounting Firm)

Name of the Partner / Proprietor

Membership Number

Rubber stamp

ANNEXURE V

Member and Authorised Person Agreement

(To be executed on a non-judicial stamp paper of appropriate value)

This Agreement executed on this ____ day of _____, 201_ at _____ by and between _____, carrying on business in the name and style of _____ and having its registered officer/principal place of business at _____ (hereinafter referred to as "Member" which expression, shall, unless contrary to the context or meaning thereof, be deemed to mean and include its successors, legal heirs, administrators, and permitted assigns)

and

Mr./Ms /M/S _____, an individual/partnership firm/LLP/body corporate/Co-operative Society carrying on business under the name and style of _____ having its registered office/principal place of business at _____ (hereinafter referred to as "Authorised Person" which expression shall, unless contrary to the context or meaning thereof, be deemed to mean and include its successors, legal heirs, administrators and permitted assigns)

WHEREAS:

- A. The Member herein is a subsisting Trading Cum Clearing Member of Ace Derivatives & Commodity Exchange Ltd, a recognized association under the provisions of Forward Contracts (Regulation) Act, 1952 (hereinafter referred to as the 'Exchange'); and
- B. Under the Rules, Bye-Laws and Business Rules of the Exchange and circular no. 6/3/2008-MKT-II dated 11.01.2012 ('FMC Circular') issued by the Forward Markets Commission (FMC), the Member is permitted to appoint Authorised Person/s for providing access to the trading platform of the Exchange as an agent of the Member; and
- C. Mr./Ms/M/S _____ (name of Authorised Person) has approached the Member for appointment as Authorised Person and has represented to the Member that it meets the eligibility criteria as prescribed under the FMC Circular, including but not limited to the following:
 - a. Authorised Person is not an Authorised Person of any other member of the Exchange
 - b. Authorised Person is not a director or a partner or members of Managing Committee /Governing Body/Directors of Co-operative Society of any other member of the Exchange
 - c. Authorised Person or any of the partners/directors/ members of Managing Committee /Governing Body/Directors of Co-operative Society of the Authorised Person has/have not been suspended or barred by any Stock or Commodity Exchange for a period of more than six continuous calendar months, a period of three years must elapse from the date of completion of the period of suspension before he is considered for reappointment as an Authorized Person.
 - d. Authorised Person or any of the partners/directors/ members of Managing Committee /Governing Body/Directors of Co-operative Society of the Authorised Person have not been convicted of any offence involving moral turpitude, fraud or dishonesty

And whereas the Member has agreed to appoint the said Mr./Ms/M/S _____ as Authorised Person in terms of FMC Circular and in terms of Rules, Bye-Laws and Business Rules and circulars issued by the Exchange from time to time to do activities relating to trades on the Exchange in accordance with and on the terms and conditions stipulated therein and also as mentioned herein and the Authorised Person has agreed thereto;

Now therefore this Agreement witnesseth as follows:

1. The Member hereby appoints Mr./Ms/M/s _____ as Authorised Person in terms of the FMC Circular and in terms of the Rules, Bye-Laws and Business Rules and directions of the Exchange as amended from time to time, for the purpose of accessing the trading platform of the Exchange as an agent of the Member on the terms and conditions as appearing in this Agreement for assisting the clients of the Member in dealing in commodities and commodity futures contracts or such other derivatives as permitted to be traded on the Exchange;
2. The Authorised Person may, on behalf of and through the Member, admit or introduce clients, accept orders from the clients, and access the trading platform of the Exchange for conducting transactions for the clients of the Member and related activities as permitted or required under and strictly in accordance with the Rules, Bye-Laws and Business Rules of the Exchange and the circulars issued there under from time to time.
3. The Authorised Person shall strictly adhere to and abide by the Rules, Bye-Laws and Business Rules, directions and circulars of the Exchange and FMC Circular as amended from time to time.
4. The Authorised Person shall maintain proper books of accounts and records in respect of all trades put through by him and shall co-operate with the Member as well as officials of the Exchange as and when such records are required by the Member or Exchange officials or Regulatory Authorities under applicable law for inspection.
5. The Authorised Person shall not become Authorised Person of any other member of the Exchange during the subsistence of this Agreement.
6. The Authorised Person shall not receive or pay any money or deal in deliveries of commodities in its own name or account for any transaction of clients of the Member and all receipts and payment of money or commodities shall be in the name of Member. Authorised Person shall not deal in cash with any of the client.
7. The Member shall be entitled to fix the limit on the volume of trades that may be entered by the Authorised Person and such limit may be reduced or increased as the Member may deem fit during the course of business subject however, to the procedure and terms if any, set by the Exchange.
8. The Authorised Person shall not place any order on behalf of any person unless all the 'Know Your Customer' documents prescribed by the Exchange or the Forward Markets Commission including Client Registration Form and Risk Disclosure Documents are obtained from such person.
9. All the clients dealing through the Authorised Person shall be registered with the Member and for all purposes shall be clients of the Member.
10. Member shall upload the details of clients pertaining to Unique Client Code as prescribed by the Exchange and the Authorised Person shall not create or allot Unique Client Code to any client.

11. The Member and the Authorised Person shall abide by the code of conduct stipulated by the Exchange from time to time and shall abide by all statutory responsibilities and obligations imposed on them by the Rules, Bye-Laws and Business Rules of the Exchange or any other Rules or regulations applicable to the Member either framed by the Regulatory authorities under applicable law or the Exchange or under any Statute.
12. The Member and the Authorised Person shall co-operate with each other in settling complaints pertaining to trades, clearing, settlement and delivery etc. in respect of the commodities delivered/to be delivered, received/to be received by the clients from the Member or vice-versa.
13. The Member as well as the Authorised Person shall not do or omit to do anything that is likely to affect or harm the interests of clients of the Member with whom and on whose behalf they may have entered trades on the Exchange platform.
14. All documents like contract notes, statement of funds and commodities, etc. as required under the Rules, Bye-Laws and Business Rules of the Exchange shall be issued by the Member to the client. Authorised Person shall, if required by the Member, provide administrative assistance in procurement of documents and settlement, but shall not issue any document to the client in its own name.
15. The Member shall be responsible to the Exchange and to the clients for all transactions of the clients entered through the Authorised Person and to ensure settlement of all such trades and to comply with all the requirements thereto in accordance with Rules, Bye-Laws and Business Rules of the Exchange and the directives of Forward Markets Commission. However, between Member and the Authorised Person, the parties shall be responsible to each other for their acts, omissions and negligence if any.
16. The Authorised Person shall obtain all 'Know Your Customer' documents duly complete and duly signed by the respective client and witnessed by the Authorised Person and forward all such documents to the Member within 48 hours and retain copies of the same for its record.
17. The Authorised Person shall not make any change in the status, constitution, shareholding, partners or directors/members of Managing Committee/Governing Body/ Directors of Co-operative societies or place of business without obtaining prior written approval of the Member who in turn shall apply and obtain approval for any such change from the Exchange.
18. The Authorised Person shall be entitled to receive fees, commission, brokerage, salary or charges from the Member as may be mutually agreed between the parties hereto and the Authorised Person shall not charge any amount under whatever head from any client.
19. The Member shall maintain separate records of accounts in respect of trades entered by the Authorised Person.
20. The Member and Authorised Person shall reconcile their accounts at the end of every month with reference to all trades and settlements during the month.
21. The Member shall be entitled to conduct inspection of premises of the Authorised Person, operations carried out by the Authorised Person and all the records including records in electronic formats, at such periodicity as deemed appropriate by the Member or as may be stipulated by the Exchange or Forward Markets Commission from time to time.

22. The Member and the Authorised Person agree that the Exchange and Forward Markets Commission, their respective officers and persons appointed by the Exchange or Forward Markets Commission shall have right to inspect and audit at any time, all the records of transactions entered into by the Authorised Person.
23. The Authorised Person shall not indulge in any deceptive, fraudulent or manipulative trade practices and shall not destabilize market equilibrium.
24. The Authorised Person shall not disclose or divulge to any person, any details of investment or personal details of confidential nature of the clients or their transactions and dealings except to the Member, the Exchange or Officials of Regulatory Authority under applicable Law or in compliance of any statutory obligation.
25. The Member and the Authorised Person shall be responsible for their respective statutory liabilities like income tax, PF of its employees etc.
26. The Authorised Person shall receive such remuneration - fees, charges, commission, salary, etc. - for his services only from the Member as may be mutually agreed between the Authorised Person and the Member from time to time and shall not charge any amount under whatever head from the clients of the Member.
27. The Member and the Authorised person agree that irrespective of the date of the Agreement, the Authorised Person will commence business only after receipt of approval granted by the Exchange and continue business during currency of the approval and will stop business as an Authorised Person from the date of revocation of approval by the Exchange
28. Either party to this Agreement may terminate this Agreement at any time without assigning any reason by giving 30 (thirty) days' notice in writing to the other party. Where the Member has terminated his/its agreement with the Authorised Person, the Member shall inform the Exchange simultaneously whenever notice for such termination is issued.
29. This Agreement shall forthwith terminate:
 - a) if the Member ceases to be a Member of the Exchange for whatsoever reason including cessation, resignation, suspension or expulsion;
 - b) if the Member expires or becomes insolvent
 - c) if Exchange is of opinion that the continuation of Authorised Person is detrimental to the interests of investors or the commodities market or Exchange. Such opinion of the Exchange shall be conclusive and binding.
 - d) if the Authorised person expires or becomes insolvent;
 - e) if the Authorised Person becomes ineligible to act as such in terms of the Exchange Rules, Bye-Laws and Business Rules, directions or FMC Circular as amended from time to time or upon the directions of Forward Markets Commission;
30. The Member shall be entitled to withdraw the appointment of the Authorised Person or suspend the operations of the Authorised Person if the Member observes any irregularity in the operations of the Authorised Person.
31. Upon cancellation/termination/suspension of Authorised Person appointment for any reason whatsoever, the Member shall be entitled to issue notification to clients/public through any media about such cancellation/ termination/suspension.
32. Notwithstanding any such termination/suspension under clauses 28, 29 and 30 above, all rights, liabilities and obligations of the parties arising out of or in respect of

transactions entered prior to the termination of this Agreement shall continue to subsist and vest in/be binding on the respective parties, their legal heirs/representatives, executors, administrators, successors and attorneys as the case may be and the Member shall be entitled to withhold all moneys due to the Authorised Person till resolution of all clients grievances, alerts clients in the location where the Authorised Person operates and take all such measures as may be required to protect the interests of the clients and the market.

33. Any dispute with any client for transactions and trades done by the Authorised Person through the Member shall be deemed to be between the Member and the client for all purposes and shall be resolved in accordance with arbitration process as provided in the Rules, Bye-Laws and Business Rules of the Exchange.
34. In the event of any dispute between the Member and the Authorised Person, the same shall be as far as possible, conciliated by or settled with the help of officials of the Exchange and if no conciliation or settlement is possible, the parties hereby agree to refer such dispute to Arbitration in accordance with the Rules, Bye-Laws and Business Rules of the Exchange. The parties hereto shall provide all assistance and co-operation to the Exchange as well as the Arbitrators and shall provide all documents in their possession to facilitate settlement of the dispute. The Rules, Bye-Laws and Business Rules of the Exchange in respect of disputes between Member and his client shall apply to all disputes as between the Member and the Authorised Person and the parties hereto agree that they shall accept and abide by the Arbitration Awards.
35. The Authorised Person declares that it is authorised under the law to enter into this Agreement and to do the business contemplated hereunder.
36. The invalidity or unenforceability of any term of or any right arising pursuant to this Agreement shall not adversely affect the validity or enforceability of the remaining terms and rights.
37. Failure of either party to enforce or exercise, at any time or for any period, any term of this Agreement, does not constitute, and shall not be construed as, a waiver of such term and shall not affect the right later to enforce such term or any other term contained in this Agreement
38. This Agreement shall be subject to the Rules, Bye-Laws and Business Rules of the Exchange including any amendments thereof and shall be governed by the laws of India.
39. The construction, validity and performance of this Agreement shall be governed in all respects by the laws of India. The parties hereby submit to the exclusive jurisdiction of the Courts at Mumbai.

IN WITNESS WHEREOF, the parties hereto have set their hands and signatures on the day, month and year first above written

Signed and delivered on this _____ day of _____ 201__.

Signed for and on behalf of the Member

(Name and designation of Authorised Signatory)

(Signature of Authorised Signatory)

(Should be signed only by individual / proprietor / karta / designated partner / designated director as the case may be or the authorised signatory as on the records of the Exchange).

In the Presence of witness:

1. _____
Name and Address Signature

2. _____
Name and Address Signature

(Should be signed by Individual / Partner / Director/members of Managing Committee/Governing Body/Directors of Co-operative society of the proposed Authorised Person)

Signed for and on behalf of the Authorised Person

(Name and designation of Authorised Signatory) (Signature of Authorised Signatory)

(Name and designation of Authorised Signatory) (Signature of Authorised Signatory)

In the Presence of witness:

1. _____
Name and Address Signature

2. _____
Name and Address Signature

Annexure VI

Undertaking

(On the letterhead of the member)

I/We Mr./Ms./M/s. _____ (name of the member)
hereby confirm/undertake that:

1. The person proposed to be appointed by me/us as Authorised Person meets all the conditions laid down by the Forward Markets Commission (FMC) and/or Ace Derivatives & Commodity Exchange Limited (Exchange)
2. Mr. / Ms. / M/s _____ (trade name of the Authorised Person) has necessary infrastructure like adequate office space, equipment and manpower to effectively discharge the activities on my/our behalf.
3. Mr. / Ms. / M/s _____ (trade name of the Authorised Person) or any of its director/partner/members of Managing Committee/Governing Body/Directors of Co-operative Society is not a member or authorised person of any of the member of the Exchange or director/partner of any authorised person of the Exchange,
4. I/We shall audit the records of the Authorised Person to ensure that it complies with all Rules, Byelaws, Business Rules, directions and circulars issued by the Exchange from time to time,
5. I/We agree and bind myself/ourselves to be responsible for all deals, acts of commission and omission, quotations made and transactions effected, if any, by / through Mr. / Ms. / M/s _____ (trade name of the Authorised Person) and shall be responsible for all acts of omission and commission of authorised persons(s) and/or their employees, including liabilities arising there from,
6. I/ We shall ensure the settlement and honour of all the deals entered into by us as the member of the Exchange which orders/deals may have originated from Mr. / Ms. / M/s. _____ (trade name of the Authorised Person) whom we are recommending to Ace to be accorded recognition as our authorised person,
7. Mr. / Ms. / M/s. _____ (trade name of the Authorised Person) and its directors / partners/members of Managing Committee/Governing Body/Directors of Co-operative Society have good reputation and character and has not been convicted of any offence involving fraud or dishonesty,
8. The authorised person shall not receive or pay any money or commodities in its own name or account and all receipts/payments of commodities and funds shall be in our name or account.
9. If any trading terminal is provided by us to the authorised person, the place where such trading terminal is located shall be treated as our branch office,
10. We shall display at each branch office additional information such as particulars of authorised person in charge of that branch, terms and conditions of his appointment, time lines for dealing through authorised person, etc., as may be specified by the Exchange,

11. We shall notify changes, if any, in the authorised person to all registered clients of that branch at least 15 days before the change.
12. In case of any change in partners/ directors/members of Managing Committee/Governing Body/Directors of Co-operative society, change in shareholding/sharing pattern of the Authorised Person, we shall intimate the Exchange of the details of the proposed change at least 30 days in advance in the format prescribed by the Exchange.
13. In case of any change in status and /or constitution of the Authorised Person, we shall intimate the Exchange of the details of proposed change and submit all the documents of the proposed change at least 30 days in advance in the format prescribed by the Exchange.
14. We shall conduct periodic inspection of branches assigned to authorised persons and records of the operations carried out by them. The copies of such inspection reports will be retained by us as record for inspection of Exchange and/or FMC, if required.
15. The client shall be registered with us directly. The funds and commodities of the clients shall be settled directly between us and client and all documents like contract note, statement of funds and commodities would be issued to client by us. Authorised person will only provide administrative assistance in procurement of documents and settlement, but shall not issue any document to client in its own name. No fund/commodities of clients shall be deposited / transferred / credited into any account of authorised person.
16. On noticing irregularities, if any, in the operations of authorised person, we shall seek withdrawal of approval, withhold all moneys due to authorised person till resolution of client grievances, alert clients in the location where authorised person operates, file a complaint with the police, and take all measures required to protect the interest of clients and market.
17. I/We shall ensure that no orders are executed by authorised person before all documents as prescribed by the Exchange/FMC as the case may be, including Client Registration Form and Risk Disclosure Documents are obtained from each such client.
18. I/We ensure that Unique Client Code (UCC) shall be uploaded by us and Authorised Person will not be given any rights to create/allot such UCC to any client.
19. I/We undertake to provide such information / documents as mentioned in clause 17 and 18 above during my / our audit / inspection or as and when required by Exchange or the Commission.
20. I/We shall ensure that Authorised Person shall admit or introduce clients and accept orders from the clients on their behalf only after execution of the agreement between authorised person and us.
21. I/We hereby confirm that the Individual/partners/directors/members of Managing Committee/Governing Body/ Directors of Co-operative society/ shareholders of the M/s. _____ (name of Authorised Person) are neither suspended nor barred by any of the Stock / Commodity Exchanges for a period of more than six continuous calendar months.

OR **

I/We hereby confirm that the Individual/partners/directors/members of Managing Committee/Governing Body/ Directors of Co-operative society/ shareholders of the M/s. _____ (name of Authorised Person) was suspended/barred by _____(name of the Stock / Commodity Exchanges) for a period of more than six continuous calendar months and a period of three years has elapsed from the date of completion of the period of suspension (provide complete details with respect to date, order etc.)

Date: _____

Place: _____

***Signature, Name & Rubber Stamp**

** Should be signed only by individual / proprietor / karta / designated partner / designated director as the case may be or the authorised signatory as on the records of the Exchange)*

*** Strike off if not applicable.*