

Ace Derivatives and Commodity Exchange Limited

CHANGE IN DESIGNATED DIRECTOR

BODY CORPORATE

CHECKLIST

Sr. No.	Annexure	Particulars	Compliance (Yes / No)
1.	A1	Application for change in designated director	
2.	A2	Certified copy of Board resolution for change in designated director	
3.	A3	Details of directors (After change)	
4.	A4	No other membership Undertaking (for newly appointed designated director)	
5.	A5	Declaration by Directors	
6.	A6	Undertaking by Directors	
7.	A7	Undertaking for no change in control	
8.	-	Certified true copy of PAN Card and Residence address proof of the incoming designated director,	
9.	-	Certified true copy of Form 32 for appointment and/or resignation of designated director	
10.	-	Certified true copy of challan for fees paid to ROC	
11.	-	Processing charges of Rs.2500/- plus service tax as per the Exchange circular No. ACE/MEM-007/2010/050 dated 29/12/2010	

Please feel free to call /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

APPLICATION FOR CHANGE IN DESIGNATED DIRECTOR
(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 / Madam,

I, _____ (name of the continuing designated directors) hereby inform the Exchange about the resignation of Mr. / Mrs. _____ (name of the resigning director) and appointment of new director _____ (name of incoming designated director).

The board resolution accepting the resignation of _____ (name of resigning designated director) and accepting _____ (name of incoming designated director) as designated director is attached here with along with the necessary documents as required by the Exchange.

We, _____, the member of the Exchange hereby seek your approval for change in designated director.

Signature and seal of the member

Authorised Signatory

Place: _____

Date: _____

**Suggested format of Board Resolution for change in designated director
(On the letterhead of the Member)**

Certified True Copy of the Extracts of the Minutes of the Meeting of the Board of Directors of _____ (name of the company), which was duly convened and where proper quorum was present, held on _____ (dated of meeting), at

_____ (address where the meeting was held).

“RESOLVED THAT the resignation of Mr. / Ms. / Mrs. _____ as designated director of the company be and is hereby accepted.”

“RESOVLED FURTHER THAT in accordance with the requirement of **Ace Derivatives and Commodity Exchange Limited** (Ace) Mr. / Ms. / Mrs. _____ be and is hereby appointed as Designated Director of the Company.”

“RESOLVED FURTHER THAT Mr. / Ms. / Mrs. _____ (name of the continuing designated directors) and Mr. / Ms. / Mrs. _____ (name of the new designated director) whose signatures are appended below be and are hereby authorized to sign jointly or severally all documents / agreements on behalf of the company.

“RESOLVED FURTHER THAT Mr. / Ms./ Mrs. _____, Designated Director (name of the continuing designated director) of the Company be and is hereby authorized severally to sign and file all necessary forms, returns and documents as may be required statutorily in connection with the above matter and to take all such actions and do all such things from time to time in this regard.”

FOR _____ (name of the company)

(Signature of the authorised signatory)

(On the letterhead of the Member)

Specimen Signatures of Authorised Signatories:

Name of Authorised Signatory	Specimen Signature

(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

DETAILS OF DIRECTORS AS ON _____ (After change)

Name		
Date of Birth		
PAN		
Educational Qualification		
Designated Director (Yes/ No) #		
Residential Address		
Telephone, Mobile No & Email Id		
Directorship/ Controlling Stake in other Companies/Partnership firm/LLP		

NOTES:

Designated director(s) should possess adequate experience pertaining to derivatives or commodity Futures Market.

These details are to be submitted for all directors.

Signature and seal of the member

Signature and seal of the member

Authorised Signatory

Authorised Signatory

Place: _____

Date: _____

(On the letterhead of the Member)

Format of Undertaking – Corporate Entity

(To be given by the Member on his letterhead and to be signed by the Incoming Designated Director and put the rubber stamp of the company)

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,

I, _____ (name of incoming designated director), Indian national, have been newly appointed as designated director in _____ (Trade name of the Member) who is the existing member of the Ace Derivatives and Commodity Exchange Limited (Ace).

I hereby confirm that I am not Proprietor / Karta / Designated Partner / Designated Director in any other entity having the membership of the Ace.

Further I / We confirm that I / We satisfy the eligibility criteria in terms of provisions of the Rules, Bye-Laws, Business Rules and Circulars issued from time to time if any of the Ace.

I / We declare that the information given above is true.

Yours faithfully,

Signature and seal of the member

Authorised Signatory

Place: _____

Date: _____

(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,

I/We hereby confirm/undertake that _____ (Trade Name of the Member) and _____ (Name of Designated Director) _____, (Name of the Designated Director) and constituents of dominant promoter group;

- a. Are not debarred/suspended/declared defaulters by SEBI/FMC/RBI/any recognized Stock Exchange/Commodity Exchange
- b. Are not connected with any of the defaulting/ suspended member of any recognized Stock Exchange/Commodity Exchange.
- c. There are no complaints/disciplinary action against us at SEBI/FMC/RBI/any recognized Stock Exchange/Commodity Exchange.
- d. Have no investigation/ enquiry by SEBI/FMC/RBI/any recognized Stock Exchange/Commodity Exchange is pending against us or undertaken against us.

In case of any action/complaints/investigation/enquiry by any Statutory Agency/Regulatory Agency/Stock Exchange/Commodity Exchange or any statutory body in future, I/We undertake to intimate the Exchange immediately.

I/We declare that the information given above is true.

Yours faithfully

Signature and seal of the member

Signature and seal of the member

Authorised Signatory

Authorised Signatory

Place: _____

Date: _____

(On the letterhead of the Member)**Format of Undertaking**

(To be given by the Member on his letterhead and to be signed by existing designated director as well as by the incoming designated director under the rubber stamp of the company)

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,

We hereby propose to appoint Mr. / Mrs. / Ms. _____
 as a designated director of our company. The details and information with respect to said designated director is as follows:

1.	Name	
2.	Father/Husbands name	
3.	Nationality	
4.	Residence Address	
	Tel. No. :	
	Mobile No.:	
	Email:	
5.	Office Address	
	Tel. No. :	
	Mobile No.:	
	Fax No.:	
	Email:	
6.	Date of Birth and Age	
7.	PAN No	

 Signature of Existing Designated Director
 with rubber stamp of co. Director

 Signature of New incoming Designated
 with rubber stamp of co.

8.	Educational Qualification	
9.	Experience (in details)	
10.	Shareholding in any other companies	
11.	Interests in any other company as a Director	<input type="checkbox"/> Yes <input type="checkbox"/> No
12.	<p>Please furnish the following details about the incoming Designated Director</p> <p>Tick which ever is applicable (Yes/ No)</p> <p>a) Have you been declared/rendered incompetent to enter into contract under any law in force in India?</p> <p>b) Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any Law?</p> <p>c) Whether any court case is pending against you which may have an adverse effect on the Membership of the Exchange?</p> <p>d) Has any disciplinary action been taken by any commodity/stock exchange against you or the member in which you held the offices of a partner/director and which had been a member of a commodity / stock exchange.</p> <p>If so, please given details in a separate sheet</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>

Signature of Existing Designated Director
with rubber stamp of co. Director

Signature of New incoming Designated
with rubber stamp of co.

	<p>e) Have you ever been pronounced guilty of a criminal offence involving moral turpitude?</p> <p>f) Have you ever been adjudged bankrupt or have any receiving order been made against them or been proved to be insolvent at any time?</p> <p>g) Have you ever been involved in litigations, suits, or proceedings or have been involved in any financial liability of contingent or unascertained nature?</p> <p>h) Have you ever been at any time convicted of an offence involving fraud or dishonesty or financial irregularities or any warning censor or any penalty has been imposed by Regulatory agencies such as SEBI, RBI, Department of Company Affairs or any other such Regulatory body?</p> <p>i) Have you ever been associated with or a trading member of or subscriber to or a shareholder or debenture holder of any other commodity/stock exchange?</p> <p>j) Have you ever been denied/rejected membership of any commodity/stock exchange or commercial organization? If yes, when?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
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Signature of Existing Designated Director with rubber stamp of co.

Signature of New incoming Designated Director with rubber stamp of co.

	<p>k) Have you committed any act which may render you liable to be wound-up?</p> <p>l) Have you ever been suspended/expelled/declared a defaulter on any other commodity/Stock exchange or have been debarred from trading in commodities/securities by any Regulatory Authorities such as FMC, RBI, SEBI, etc.?</p> <p>m) Have you ever had a provisional liquidator or receiver or official liquidator appointed by a competent court against you?</p> <p>n) Have you ever been / is a member of any other Commodity / Stock Exchange, if yes, give details.</p> <p>o) Whether held the offices of the partner/director in any company which had been a member of a Commodity / Stock Exchange and which has been ever been suspended / expelled / declared a defaulter on any other commodity / stock exchange or commercial organization and whether any economic offence or any warning censor or any penalty has been imposed by any Regulatory agencies such as SEBI, RBI, Department of Company affairs nor any other such Regulatory body against such firm/company.</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
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Signature of Existing Designated Director with rubber stamp of co.

Signature of New incoming Designated Director with rubber stamp of co.

	<p>p) Have ever been engaged as principal or employee in any business other than that of securities</p> <p>Note: If yes, please enclose relevant details with this form.</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
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We hereby declare that the undertakings for Trading Membership/Trading cum Clearing Membership/Institutional Trading-cum-Clearing Membership/Professional Clearing Members submitted by the Member will continue to remain enforceable and binding after the change in Designated Director of the Company.

We also confirm that the above stated undertakings have been read and understood by us. I/We further declare that the information given above is true.

Yours faithfully,

For (Name of the Member)

Signature of Existing Designated Director with rubber stamp of co.

Signature of New incoming Designated Director with rubber stamp of co.

Place: _____

Date: _____

(On the letterhead of the Member)

Format of Undertaking

(To be given by the Member on his letterhead and to be signed by existing designated director as well as by the incoming designated director under the rubber stamp of the company)

Date:

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,

We hereby propose to appoint Mr. / Mrs. / Ms. _____ as a designated director of our company _____(name of the member).

We hereby certify that this change in designated director is not accompanied by / associated with a change in shareholding */ management* / control */ dominant promoter group (DPG)*.

Thanking you

Signature and seal of the member

Signature and seal of the member

Authorised Signatory

Authorised Signatory

Place: _____

Date: _____