

Ace Derivatives and Commodity Exchange Limited

CHANGE IN DESIGNATED PARTNER

PARTNERSHIP FIRM / LIMITED LIABILITY PARTNERSHIP

CHECKLIST

Sr. No.	Annexure	Particulars	Compliance (Yes / No)
1.	B1	Application for change in Designated Partner	
2.	B2	Authorisation Letter of Designated Partner	
3.	B3	Details of partners (After change)	
4.	B4	No other membership Undertaking (for newly appointed designated partner)	
5.	B5	Declaration by designated partner	
6.	B6	Undertaking by designated partner	
7.	B7	Undertaking for no change in control	
8.	-	Certified true copy of PAN Card and residence address proof of the incoming designated partner,	
9.	B8	Existing Sharing pattern Note: If there is any change in sharing pattern due to change in Designated Partner, the Member is required to apply for prior approval of the Exchange & is required to submit documents for change in sharing pattern.	
10.	B9	Existing DPG details	
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 PARTNER
(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/We _____ (name of the continuing Designated Partner/normal partner) hereby inform the Exchange about the appointment of Mr. / Mrs. _____ (name of the incoming Designated Partner) as a Designated Partner.

The authorisation letter informing about the change in designated partner is attached here with along with the necessary documents as required by the Exchange.

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

Thanking you,

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,

We hereby authorise Mr. /Ms. _____ and Mr. /Ms. _____ to be the Designated Partner/s of the Firm/partnership/LLP for all matters related to the membership with Ace Derivatives and Commodity Exchange Limited.

Further, Mr. /Ms. _____ AND /OR Mr./Ms. _____ of the firm/ partnership/ LLP are also authorized to execute individually / jointly all documents / agreements on behalf of the firm/ partnership/LLP for operations of Ace Derivatives and Commodity Exchange Limited.

Name of All Partners	Signature

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

DETAILS OF PARTNERS AS ON _____ (After change)

Name		
Date of Birth		
PAN		
Educational Qualification		
Designated Partner (Yes/No) #		
Residential Address		
Telephone, Mobile No and Email ID		
Directorship/ controlling stake in other companies/partnership firm/LLP		

NOTES:

Designated partner(s) should possess adequate experience pertaining to derivatives or commodity futures market.

These details are to be submitted for all partners.

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 Partner and put the rubber stamp of the firm)

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 partner), Indian national, have been appointed as designated partner 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 hereby confirm that I satisfy the eligibility criteria in terms of provisions of the Rules, Bye-Laws, Business Rules and Circulars and any other notifications issued from time to time if any, by Ace.

I hereby declare that the information given above is true.

Thanking you,

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 Partner) _____, (Name of the Designated Partner) 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.

Thanking you,

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 continuing designated partner/normal partner as well as by the incoming designated partner under the rubber stamp of the firm)

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 partner of our firm. The details and information with respect to said designated partner 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 continuing Designated
Partner/ normal partner
with rubber stamp of firm

Signature of Incoming Designated
partner/normal partner
with rubber stamp of firm

8.	Educational Qualification	
9.	Experience (in details)	
10.	Sharing in any other firm	
11.	Interests in any other firm as a Partner	<input type="checkbox"/> Yes <input type="checkbox"/> No
12.	<p>Please furnish the following details about the incoming Designated Partner</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 continuing Designated Partner/ normal partner with rubber stamp of firm

Signature of Incoming Designated partner/normal partner with rubber stamp of firm

	<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 of 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 continuing Designated Partner/ normal partner with rubber stamp of firm

Signature of Incoming Designated partner/normal partner with rubber stamp of firm

	<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 continuing Designated Partner/ normal partner with rubber stamp of firm

Signature of Incoming Designated partner/normal partner with rubber stamp of firm

	<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 submitted by the Member will continue to remain enforceable and binding after the change in Designated Partner of the Firm.

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.

Thanking you,

Yours faithfully,

 Signature of continuing Designated Partner/ normal partner with rubber stamp of firm

 Signature of Incoming Designated partner/normal partner with rubber stamp of firm

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 continuing designated partner/normal partner as well as by the incoming designated partner under the rubber stamp of the Firm)

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 partner of our firm _____ (name of the member).

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

Thanking you,

Yours faithfully,

Signature and seal of the member

Signature and seal of the member

Authorised Signatory

Authorised Signatory

Place: _____

Date: _____

**Strike out whichever is not applicable*

(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

SHARING PATTERN of _____ as on

Sr. No.	Name of the Partner (Name in full)	Capital (Rs. In lakhs)	Sharing ratio (%)
1			
2			
3			
4			
5			
6			
7			
8			
9			
TOTAL			100%

NOTES:

1. In case of a body corporate holding 20 % or more of the capital in the firm, the shareholding pattern of such body corporate shall also be furnished.
2. Each page of this annexure is to be signed and stamped by CA / CS

Signature and seal of the member

Signature and seal of the member

Authorised Signatory

Authorised Signatory

Place: _____

Date: _____

CERTIFICATE

(To be given by a practicing Chartered Accountant)

This is to certify that the sharing pattern in M/s _____ 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.

Date:

For (Name of Accounting Firm)

Place:

Name of the Partner/Proprietor

Membership Number

Rubber stamp

(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 DOMINANT PROMOTER GROUP as on _____

Sr. No.	Name of dominant partner	Name of person(s) / corporate (s) supporting dominant partner	Relation #	Capital (Rs. in lacs)	Sharing ratio (%) @		% of Total Sharing ratio
					Self	Relatives	
1							
2							

Signature and seal of the member

Signature and seal of the member

Authorised Signatory

Authorised Signatory

Sr. No.	Name of dominant partner	Name of person(s) / corporate (s) supporting dominant partner	Relation #	Capital (Rs. in lacs)	Sharing ratio (%) @		% of Total Sharing ratio
					Self	Relatives	
3							
4							
TOTAL							

Note:

Please specify relation of person supporting dominant partner

@ For arriving at sharing of person constituting the dominant promoter group the dominant promoter's parents, spouse, children and their descendants, brothers and sisters only may be counted as specified / close relatives provided these relatives give an irrevocable, unconditional support in writing in the prescribed format.

Signature and seal of the member

Signature and seal of the member

Authorised Signatory

Authorised Signatory

Place: _____

Date: _____

**UNDERTAKING FROM RELATIVE OF PERSONS CONSTITUTING DOMINANT
PROMOTER /PARTNER GROUP (IF APPLICABLE)**

I, Mr./Ms./Mrs _____, son / daughter / wife of _____
resident of _____ declare that

I am partner in _____(Name of the Partnership Firm) for sharing
profit and loss to the extent of ____% as on _____ (Date)

I state that I shall irrevocably and unconditionally support in respect of my sharing
pattern to Mr./ Mrs._____, a partner in the above mentioned
partnership firm. I further state that I have no objection to my above mentioned sharing
pattern being clubbed with the sharing pattern of Mr. / Mrs._____ who
is my_____ (give relationship with the latter) for the purpose of determining the
dominant partner group of the said Partnership Firm

This support is irrevocable and I also undertake to give prior information to Ace
Derivatives and Commodity Exchange Limited before selling or otherwise transferring
my part or whole of my above mentioned sharing pattern.

Signature: _____

(Name of the Relative of Persons constituting DPG)

Place:

Date:

WITNESSED BY:

(1) Name:

(2) Name:

Address:

Address:

Signature:

Signature:

Place:

Place:

Date:

Date

Note: For arriving at sharing of person constituting the dominant promoter group the
dominant promoter's parents, spouse, children and their descendants, brothers and sisters
only may be counted as specified / close relatives provided these relatives give an
irrevocable, unconditional support in writing in the prescribed format.