

Format of Bank Guarantee for Base Minimum Capital (Security Deposit) OR Additional Base Capital (Margin Deposit)

General Instructions:

1. This Bank Guarantee has to be either franked or executed on a Non-Judicial stamp paper of Rs. 300/- or the value prevailing in the state, whichever is higher.
2. Please ensure that each and every blank cell in the Bank Guarantee is duly filled.
3. Please ensure that each and every handwritten detail filled is countersigned by the authorized signatory (ies).
4. Please ensure that each and every page is signed and rubber stamped.
5. Please ensure that BG number, Issue date, BG amount and maturity date are mentioned on each and every page of the BG.

BG No _____
Issue Date _____
Maturity Date _____
BG Amount _____

TO
Ace Derivatives and Commodity Exchange Limited
Infinity IT Park, 4th Floor,
Building No. 4, B - Wing,
Gen. A K Vaidya Marg,
Dindoshi, Malad (East),
Mumbai 400 097

Dear Sir:

This guarantee bearing No. _____ is issued by _____, a body corporate constituted under the Companies Act, 1956 and licensed as a bank under the Banking Regulation Act, 1949 and having its Registered Office at _____ (hereinafter referred to as the "Bank" and inter alia a branch office at _____ ("branch address") which term shall wherever the context so permits include its successors and assigns) in favour of Ace Derivatives And Commodity Exchange Ltd, a company incorporated under the Companies Act, 1956 and having its registered office at Rawat Ni Wadi Near Central Bank of India, Gandhi Road, Ahmedabad 380001 (hereinafter referred to as "ACE" which expression shall unless repugnant to the context shall be deemed to mean and include its successors and assigns).

Whereas:

a. Mr. /Ms. _____ s/o / d/o / w/o _____, residing at _____ and having his/her office at _____ (Complete Address), (hereinafter referred to as the "Member", which expression shall include his/her successors and assigns)/ is/ are a Member of ACE;

OR

M/s _____, a partnership firm registered under the Indian Partnership Act, 1932 and having their office at _____ (Complete Address), (hereinafter referred to as the "Member", which expression shall include their successors and assigns) / is/ are a Member of ACE;

OR

M/s _____, a Limited liability Partnership (LLP) registered under the Limited Liability Partnership Act 2008 and having their office at _____ (Complete Address), (hereinafter referred to as the "Member", which expression shall include their successors and assigns) / is/ are a Member of ACE;

OR

M/s _____ Limited, incorporated under the Companies Act, 1956 and having its registered office at _____ (Complete Address), (hereinafter referred to as the "Member", which expression shall include its successors and assigns) is/ are a Member of ACE;

- b. One of the conditions of Membership of ACE is that the Member maintains with ACE **Security deposit/Margin deposits** in the form of Cash deposits, Bank Guarantees, FDRs and Securities of such value after applying suitable margins as prescribed by ACE ;
- c. At the request of the Member, ACE has agreed to accept a bank guarantee in lieu of **Security deposit/Margin deposit**, from an approved commercial bank for an equivalent amount of Rs. _____ (Rupees _____ only)
- d. The Member has requested the Bank to furnish to ACE a guarantee for Rs. _____ (Rupees _____ Only)

Therefore these presents:

1. This guarantee shall be governed by the terms and conditions of the Master Agreement dated _____ executed between the Bank and ACE and the same shall form a part and parcel of this guarantee as though the same have been incorporated in this guarantee.
2. The liability of the bank under this guarantee shall not exceed Rs _____ (Rupees _____ only)
3. This guarantee shall be valid for a period of _____ months i.e. up to _____. However, the Bank is liable to pay the guaranteed amount if ACE serves upon Bank a written claim or demand on or before _____ (claim date) at the branch address mentioned above. (i.e. within _____ months after the date of expiry of the bank guarantee as mentioned above).

Executed this _____ day of _____ at _____.

FOR _____ (BANK)

_____ (BRANCH)

Authorized Signatories

Seal of the Bank