

**Ace Derivatives and Commodity Exchange Limited**

**Membership Documentation for Partnership Firm/ Limited Liability Partnership (LLP).**

**Checklist**

<b>Sr. No.</b>	<b>Annexure</b>	<b>Particulars</b>	<b>Compliance (Yes / No)</b>
1.	-	Membership Application Form.	
2.	B1	Authorization Letter of Designated Partner	
3.	B2	Net worth certificate along with computation sheet duly certified by CA	
4.	B3	Details of Partners	
5.	B4	No other Membership undertaking (To be submitted by each designated partner)	
6.	B5	Details of sharing pattern duly certified by CA / CS	
7.	B6	Details of Dominant Promoter Group (DPG)	
8.	B7	Details of foreign holding	
9.	B8	Undertaking for foreign holding (If applicable)	
10.	B9	Clearing Member confirmation	
11.	-	Demand Draft/Pay order/ at par cheque drawn in favour of “ <b>Ace Derivatives and Commodity Exchange Limited</b> ” payable at <b>Mumbai</b> towards membership fees and deposits	
12.	-	Certified true copy of Bank account proof in the name of Partnership Firm/LLP. (Please enclose Bank Pass Book/ Latest Bank Statement not older than 3 months/cancelled cheque)	
13.	-	Certified true copy of registered address proof of the Firm/LLP. (Telephone Bill/ Electricity Bill/ copy of Form 18 filed with ROC)	
14.	-	Certified true copy of correspondence address proof of the Firm/LLP (If different from registered address). (Telephone Bill/ Electricity Bill )	
15.	-	Certified true copy of PAN card of the Firm/LLP	
16.	-	Certified true copy of PAN card of each partner and certified true copy of residence address proof of all designated partners.	
17.	-	Passport size Photographs of all the Partners.	
18.	-	Certified true copies of latest Audited Balance Sheet and P&L A/c	

Sr. No.	Annexure	Particulars	Compliance (Yes / No)
19.	-	Certified true copy of Partnership Deed/ LLP Agreement and Proof of Registration/incorporation	
20.	B10	Declaration of Partners.	
21.	B11	FMC Member Registration Form(MR Form)	
22.	B12	Business Undertaking	
23.	B13	BPO/KPO Undertaking	

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](mailto:membership@aceindia.com)

**Annexure B1: Authorisation Letter of Designated Partner**

**(On letter head 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 Partnership Firm/LLP for all matters related to the membership with Ace Derivatives and Commodity Exchange Limited.

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

Name of All Partners	Signature

Place: \_\_\_\_\_

Rubber stamp of the Firm

Date: \_\_\_\_\_

**Annexure B2: Networth Certificate**

Certificate date: \_\_\_\_\_

Submitted by: \_\_\_\_\_

**CERTIFICATE**

*(To be given by a practicing Chartered Accountant)*

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 Rupees \_\_\_\_\_ only).

We further certify that:

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.

Place: \_\_\_\_\_

\_\_\_\_\_  
For (Name of Accounting Firm)

Date: \_\_\_\_\_

\_\_\_\_\_  
Name of Partner/Proprietor

\_\_\_\_\_  
Membership Number

Rubber Stamp

**Note:** Detailed computation to be attached to this certificate.

### Composition of Net worth of the Members

The Members will have the option of computing their net worth as per any of the two methods given below. Members may choose any one method, which should then be followed always. Any change in method will require prior approval from the Exchange

#### Method 1:

The net worth should be computed either as per the format given below:

*(Rs. In Lakhs)*

Paid Up capital*	
Net worth calculated as follows	
Paid up capital	
Add: Reserve & Surplus (excluding revaluation reserves)	
Less: Accumulated losses if any –	
Less: Miscellaneous Expenditure –	
Total Net worth	

\* Give details of capital issued after the date specified above.

Place: \_\_\_\_\_

For (Name of Accounting Firm)

\_\_\_\_\_

Date: \_\_\_\_\_

Name of Partner/Proprietor

\_\_\_\_\_  
Membership Number

Rubber Stamp

**Method 2:**

**By valuation of assets on the following basis:**

A.	Listed (Quoted) investments in the name of the applicant (at market value)	
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. 2)	
E.	Margin of 50% on (D)	
F.	Net value of unlisted Investments (D) – (E)	
G.	Other Investments (at cost) with PPF and NSC at current value, Statutory deposits with Ace, Deposits with registered NBFCs, Bank FDs	
H.	Total Net Investments (C) + (F) + (G)	
I.	Market Value of Land & Building component of the Fixed Assets	
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)	

Place: \_\_\_\_\_

For (Name of Accounting Firm)

Date: \_\_\_\_\_

\_\_\_\_\_  
Name of Partner/Proprietor

\_\_\_\_\_  
Membership Number

Rubber Stamp

**Notes:**

1. Valuation of fixed assets for the consideration of net worth would have to be certified by government approved valuers which should not be more than 2 years old. Only those items of land & building that are in the name of the member as well as in the possession of the member shall be included under the head (I) - Land & Building component of the Fixed Assets. Those properties that are taken on lease shall not be included for computation of net worth. Fixed Assets other than Land & Building shall not be included for the purpose of computation of net worth.

2. Valuation of unlisted investments would be at "fair value" of the said investment, i.e. the average of the "break up value" and the "earning 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. earning value for an NBFC with capitalization rate of 12%, is earning per share multiplied by 100/12)

3. 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 and also intangible assets.

4. Debtors should be distinguished as debtors arising from commodity operations and others.

5. Value of membership card / Deposits with any other Stock / Commodity Exchange are to be excluded for the purpose of computation of net worth.

6. Advance / Investment with or debts due from persons / entities notified under Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992 are to be excluded for the purpose of computation of net worth.

**Annexure B3: Details of Partners**

**(On letter head 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 \_\_\_\_\_**

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		

**Note:**

# 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: \_\_\_\_\_



**Annexure B4: No other Membership undertaking**

**(On letter head of the Member and to be submitted by each designated partner)**

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 have applied for the membership of the Ace Derivatives and Commodity Exchange Limited (Ace) in the name and style of “\_\_\_\_\_”.

I, \_\_\_\_\_ (name of Designated Partner), Indian national, has been appointed as Designated Partner in the above stated entity, hereby confirms 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 satisfies 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: \_\_\_\_\_

**Annexure B5: Sharing Pattern**

**(On letter head 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			
<b>TOTAL</b>			<b>100%</b>

**Note:**

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/Company Secretary)*

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.

Place: \_\_\_\_\_

\_\_\_\_\_  
For (Name of the firm)

Date: \_\_\_\_\_

\_\_\_\_\_  
Name of the Partner/Proprietor

\_\_\_\_\_  
Membership Number

Rubber stamp

**Annexure B6: Details of Dominant Promoter Group**

**(On letter head 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 Relatives supporting the DPG (if applicable)**

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

I \_\_\_\_\_ am \_\_\_\_\_ partner \_\_\_\_\_ in \_\_\_\_\_ the \_\_\_\_\_ Partnership Firm/LLP \_\_\_\_\_ 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/LLP

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 supporting the DPG)

Date: \_\_\_\_\_

**WITNESSES:**

(1) Name: \_\_\_\_\_

(2) Name \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signature:

Signature

Place: \_\_\_\_\_

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.

**Annexure B7: Details of foreign holding**

**(On letter head 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,

**Subject: Details of foreign holding**

Foreign holding details as required by the Exchange are furnished as follows:

Name of the Applicant					
Sr. No.	Name of Foreign holder	Nature/Type of Foreign holder *	No. of Shares held	Amount paid up in Rs.	% of holding
1					
2					
3					

In case your company is a subsidiary company, then the foreign holdings of your (ultimate) parent/holding company is also to be furnished

\* Please specify whether the holder is 1) Foreign Company 2) Foreign Individual 3) Non-Resident Indian (NRI) 4) Overseas Corporate Body (OCB) 5) Foreign Institutional Investor (FII) 6) Person of Indian Origin (PIO) 7) Non Resident – Limited Liability Partnership

We undertake to intimate and update the Exchange as and when there is any change in the aforesaid information.

Yours faithfully,

Signature and seal of the Member

Signature and seal of the Member

Authorised Signatory

Authorised Signatory

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure B8: Undertaking for foreign holding**

**(On letter head 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 confirm and undertake all the necessary approvals for allotment of shares to foreign shareholders have been obtained from the appropriate/relevant authorities including that of Foreign Investment Promotion Board (FIPB) to deal in commodities futures contracts by us”.

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: \_\_\_\_\_



**Annexure B9: Clearing Member Confirmation**

**(On the letterhead of the Clearing 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.

**Recommendation of ITCM / PCM**

We, \_\_\_\_\_ hereby, approve and recommend the registration of M/s. \_\_\_\_\_ a partnership firm duly registered as Trading Member of Ace. We hereby agree and undertake to act as a Clearing Member to clear their trade as ITCM / PCM

We shall abide by the terms and conditions of Ace for Trading Members as may be applicable from time to time. We shall also abide by the Articles/Rules/Bye-laws/Notices/Circulars of Ace with regard to ITCM / PCM and Trading Members as may be applicable from time to time.

Address in full \_\_\_\_\_ Name of the ITCM / PCM: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Name of the Signatory \_\_\_\_\_

\_\_\_\_\_ Designation \_\_\_\_\_

Signature and seal \_\_\_\_\_ Signature and seal \_\_\_\_\_

Authorised Signatory \_\_\_\_\_ Authorised Signatory \_\_\_\_\_

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure B10: Declaration of Partners**

**(On letter head 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.

Yours faithfully,

Signature and seal of the member

Signature and seal of the member

Authorised Signatory

Authorised Signatory

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure B11: Form (MR)**

**(On the letter head of Member)**

**GOVERNMENT OF INDIA  
FORWARD MARKETS COMMISSION  
MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION  
(DEPARTMENT OF CONSUMER AFFAIRS)  
Format of the Return to be sent by the Members of the Recognized/Registered  
Association for registration with FMC**

**Name of the Commodity Exchange: Ace Derivatives and Commodity Exchange Limited**

<b>S.No</b>	<b>Description</b>	<b>Details</b>
1	Name of the Member	
2	Trade Name	
3	Code given by the Exchange	
4	PAN	
5	<u>Complete Registered Address of Member</u>	
	Name of contact person	
	Telephone no. of contact person	
	Fax no. of contact person	
	Telex of contact person	
	Mobile number(s) of contact person	
6	<u>Complete Correspondence Address of Member</u>	
	Name of contact person	
	Telephone no. of contact person	
	Fax no. of contact person	
	Telex of contact person	
	Mobile number(s) of contact person	
7	Type of Membership	
	A) Trading Member	
	B) Clearing Member	
	C) Trading cum Clearing Member	
8	If the Member is only trading member, give Name and UMC of Clearing Member	
9	Date of admission to Membership in Exchange	

10	Form of the Member: Sole Proprietorship/Partnership/ Corporate body	
11	Interested Commodities for Trading	
12	If Corporate Body then furnish following:- 1. Place of Incorporation 2. Date of Incorporation 3. ROC Registration number	
13	Name and other details of Proprietor/ Partners/ Directors	
14	Name and complete contact details of Chief Compliance Officer	
15	Whether any director or its partners at any time convicted of any offence. If so, furnish the details if any disciplinary and criminal history Or Whether the director or partners declared insolvent/commodity/stock market. If yes, furnish details.	
16	Networth (in lacs) of the Member. Please furnish annually updated details and necessary documents in support there of	
17	Whether Voice Recorder are installed for trade order recording (Yes/No)	
18	Share Holding Details	
19	a. Are Member's subsidiaries registered as trading/ clearing member of securities market? – Yes / No b. If "Yes", then provide the details of subsidiary, its registration numbers, address etc.	
20	Whether the applicant or its sales personnel or approved user has passed any certification programme? If so, please specify details	
21	The experience of the applicant	

	or their two directors or partners in commodity trading or security market. If so, please give details	
22	Whether the applicant or its directors or partners at any time subjected to any proceedings or penalty by the Board under SEBI Act or any of the regulations framed under the SEBI Act? If so, please furnish the details	

I declare that the information given in this form is true to the best of my knowledge and belief and in the event of any information furnished is false, misleading or suppression of facts; my certificate of registration is liable to be cancelled by FMC without assigning any reasons whatsoever.

**Signature**

\_\_\_\_\_

**Name of the Member**

**Place:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Confirmation / Recommendation of the Exchange**

This is to certify that \_\_\_\_\_ is a member of Ace Derivatives and Commodity Exchange Limited, the above information is verified and is recommended for registration with the Forward Markets Commission.

**Place:**

**Signature of Authorised Person/ Officer:**

**Date:**

**Name:**

**Designation:**

**Rubber stamp of the Exchange**

**Annexure B12: Business Undertaking**

**(On the letter head of 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 \_\_\_\_\_ (Name of the Designated Partner) and \_\_\_\_\_ (Name of the Designated Partner), Partner(s) of \_\_\_\_\_ (Name of the Member) hereby confirm/undertake on behalf of the firm as under:

We confirm/undertake that neither we do/nor we intend to carry any business in share/stocks/securities in future under the name of \_\_\_\_\_ (Name of the Member)

We also confirm/undertake that we only intend to carry a business related to commodities and commodity related derivatives/futures trading only.

Yours faithfully,

Signature and seal of the member

Signature and seal of the member

Authorised Signatory

Authorised Signatory

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**Annexure B13: BPO/KPO Undertaking**

**(On letter head of the Member)**

**Undertaking for not dealing in BPO/KPO Services**

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, \_\_\_\_\_ (Name of the Member),  
hereby confirm that:

1. We / our Subsidiary (ies) /our related entity (ies) are not providing any Business Process Outsourcing / Knowledge Process Outsourcing (BPO/KPO) services to foreign clients trading on foreign commodity exchanges.
2. Further, we also undertake that we \_\_\_\_\_ (Name of the Member) / our Subsidiary (ies) /our related entity (ies), shall not engage in future also in any Business Process Outsourcing / Knowledge Process Outsourcing (BPO/KPO) services to foreign clients trading on foreign commodity exchanges

Yours faithfully,

Signature and seal of the member

Signature and seal of the member

Authorised Signatory

Authorised Signatory

Place: \_\_\_\_\_

Date: \_\_\_\_\_