**NSEIL/NCL Documents:**

1. A letter from new entity (As per Annexure 1)
2. A letter from old entity (As per Annexure 2)
3. Intimation letter stating the change in correspondence address, registered office, name of CEO, Compliance officer, Director details(C3) and Shareholder details(C6&C7) (As per Annexure 3)
4. Board Resolution with specimen signature of the Authorised Signatory. (Annexure 4)
5. Confirmation / Proof of taking up insurance with Insurance Companies under the Brokers Indemnity Policy.
6. Submit application for registration with Central Excise Office as per the format enclosed. (Submit a proof of the same to us).
7. Audited balance sheet of the TM. (If the member with old DPG has already submitted balance sheet for the financial year, the same need not be furnished again.)
8. Networth Certificate in Annexure C-1(needs to be submitted if there is change in the audit period between Stage II and Stage III)
9. VSAT undertaking on Rs.600/- stamp paper in the enclosed format - duly notarized and executed under the common seal of the company. (To be submitted only if member has VSAT)

**NCL Securities Documents:**

1. Submission of an undertaking for participation in the MFSS in favor of NSEIL & NCL including clearing bank account details (Required in case of Name Change. The member also needs to provide new ARN certificate from AMFI in new name)
2. Confirmation of Depository accounts with any of the Depository Participants of NSDL and CDSL and submit the account number and a documentary reference thereof. (Required in case of name change) (As per Annexure 5)
3. Undertaking for availing facility of Automatic Delivery Out in NSDL (Required in case of name change) (As per Annexure 6)
4. Board Resolution with specimen signature of the Authorised Signatory

**NCL Collaterals Documents:**

1. Letter from bank stating that Bank Guarantees/FDRs in in old name/SEBI registration number are valid in new name/ SEBI registration number). (Required in case of name change) (As per Annexure 7)
2. Letter confirming all undertakings and fees/deposits in old name/ SEBI registration number are valid in new name/ SEBI registration number). (Required in case of name change) (As per Annexure 8)
3. Letter confirming all liabilities/obligations of past in old name/ SEBI registration number are valid in new name/ SEBI registration number). (Required in case of name change) (As per Annexure 9)
4. Clearing Member Undertaking (Annexure 10)

**Annexure 1**

(On the member's letter head - New entity)

To Date:

**National Stock Exchange of India Ltd./ NSE Clearing Limited**

Exchange Plaza,

Bandra – Kurla Complex,

Bandra (E)

Mumbai – 400 051

Dear Sir,

This is to confirm that the change of name & SEBI registration number of our Company<Company Name> from \_\_\_\_\_\_\_\_\_\_\_ (old name & SEBI registration number, as applicable) to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (new name & SEBI registration number, as applicable) does not affect, alter or modify in any way the undertakings/agreements/declarations in favour of National Stock Exchange of India Limited (NSEIL)/ NSE Clearing Limited (NCL) executed by the Company in its former name and SEBI registration number, and shall continue to be valid and binding on the Company in new name and SEBI registration number.

Further, we hereby submit an unconditional and irrevocable undertaking in favour of NSEIL/NCL that we will honour all the past and present liabilities and obligation of M/s. (old name & SEBI Registration number, as applicable), in respect of its trades on the Exchange, including all the liabilities and obligations that may arise in future which could be appropriated by the NSEIL/NCL from the deposits, bank guarantees and relevant bank accounts of (new name and SEBI Registration number, as applicable). The User IDs allotted (along with the dual locking) under the old name & SEBI registration number shall continue in the new name and SEBI registration number

Thanking you

Yours faithfully

For \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (new name and SEBI Registration number, as applicable) of the Company

Note: The above letter has to be signed by the authorised signatories as mentioned in board resolution given with the Membership undertaking.

**Annexure 2**

(On the member’s letterhead - Old Entity)

To: Date:

**Membership Compliance Department**

**National Stock Exchange of India Ltd./NSE Clearing Limited**

Exchange Plaza,

Bandra Kurla Complex,

Bandra (E),

Mumbai - 400 051.

Dear Sir,

This has reference to the membership of the National Stock Exchange of India Ltd (NSEIL)/ NSE Clearing Limited (NCL) which was subsequently, at our request, granted in the name of M/s.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Ltd. (new name and SEBI Registration number, as applicable). When the membership was granted to us, the required fees / deposits were remitted by me / us to NSEIL/NCL. We therefore, request and authorise you to kindly transfer all such fees / deposits and other credit balances with you standing in our name i.e. M/s \_\_\_\_\_\_\_\_\_\_ (old name and SEBI registration number, as applicable), to the relevant accounts of the trading member M/s.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Ltd. (new name and SEBI Registration number, as applicable) without any recourse to us.

Further, we confirm that the change of name & SEBI registration number of our Company<Company Name> from \_\_\_\_\_\_\_\_\_\_\_ (old name & SEBI registration number, as applicable) to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (new name & SEBI registration number, as applicable) does not affect, alter or modify in any way the undertakings/agreements/declarations in favour of NSEIL/NCL executed by the Company in its former name and SEBI registration number, and shall continue to be valid and binding on the Company in new name and SEBI registration number.

Yours faithfully

For\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Ltd. (Old Name and SEBI registration number, as applicable) of the Company

# **Annexure\_3**

**Intimation of changes**

(On the member's letter head - New entity)

(Please tick for the below changes as applicable)

**PART A**

Yes No

1. Change in Compliance Officer

\*Path for Change in Compliance officer on ENIT - Member portal🡪ENIT Login🡪ENIT Compliance🡪Member🡪Member contact details🡪Compliance officer details

Yes No

1. Change in CEO

\*Path for Change in CEO on ENIT - Member portal🡪ENIT Login🡪ENIT Compliance🡪To Update Contact details Click Here🡪Update CEO details

Yes No

1. Change in Correspondence

Office address

\*Path for Change in Correspondence address on ENIT - Member portal🡪ENIT Login🡪ENIT Compliance🡪Member🡪Member contact details🡪Correspondence office

I hereby declare that the intimation/request for the above ticked changes as “Yes” have been submitted on ENIT.

**PART B**

Yes No

1. Change in Registered

Office address

# \*Application for Change in Registered office🡪NSE Website🡪Membership🡪Formats🡪Change in member Details🡪Change in

# Registered Office address

Yes No

1. Change in Director Details as

compared to Stage II

Yes No

1. Change in Shareholder Details

as compared to Stage II

\* Details of Director and Shareholder – As the format provided in Stage II

# Checklist. NSE Website🡪Membership🡪Formats🡪Change in member Details🡪Change in Control🡪Stage II

I hereby declare that for the changes in details (Part B) clicked as “Yes” are intimated to the Exchange by submission of required documents.

# **Name**

**Sign**

**Date**

# (Any one of the Designated Directors should sign for the above declaration)

**Annexure 4**

**BOARD RESOLUTION**

Certified true copy of the Resolution passed at the meeting of the Board of Directors of M/s.\_\_\_\_\_\_held on \_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_.

Resolved that the company shall make an application for change in name/control/constitution on CM/FNO/CD/DEBT/WDM/MFSS/IRF/SLBM segments of the exchange and accordingly, execute necessary documents to give effect to the same and submit it to National Stock Exchange of India/NSE Clearing Limited.

FURTHER resolved that *(name with designation)* and / or *(name with designation)* are authorized to execute individually/jointly the documents necessary for change in name/control/constitution on behalf of the company.

Certified to be true.

For *(new name of applicant company)*

*(Names of authorized signatories along with specimen signatures and rubber stamp of Applicant Company).*

**Place:**

**Date:**

Note: At least two designated directors should be authorised in this regard.

**Annexure 5**

**Format for Confirmation of CDSL DP account (needs to be acknowledged by CDSL)**

**(On the member’s letter head - New entity)**

(Required only in case of Name change)

To:

**Central Depository Services Ltd (CDSL)**

P.J. Towers, Dalal Street,

Fort, Mumbai – 400023

Dear Sir,

**Sub: Operation of Depository for NSE Clearing Limited**

**Ref: Our Depository account No: …………………& Client ID: …………. With CDSL address. (Name of the DP) and address …………………….**

With reference to the above, we note that:

1. NCL has established a clearing and settlement system, whereby its members will be able to undertake the clearing and settlement of deals admitted.
2. Central Depository Services (I) Ltd (CDSL) has been appointed by NCL as a settling Depository for the purpose of settlement of securities in dematerialized form.
3. Now I/We do hereby irrevocably authorize CDSL to block/earmark the balances in my /our Depository account and to debit/credit my/our above account as the case may be as per the instructions received from NCL. Additionally I/We authorize CDSL to report balances and give any other information as and when required to NCL relating to my/our above mentioned account. This irrevocable undertaking will be effective from the date of commencement of operation by NCL.
4. I/We further hereby undertake to abide by such other or further guidelines/instructions as may be communicated /devised by the NCL.

Yours Faithfully,

**For \_\_\_\_\_\_\_\_**

(Director)

CC to NCL

Cc to DP

**Annexure 6**

**Format of letter for Auto Delivery Out**

**On the member’s letter head - New entity)**

(Required only in case of Name change)

From: [Clearing Member Name and address]

To: [NCL and address]

Dear Sir,

Sub: Availing the facility of Automatic Delivery Out in NSDL / CDSL

With reference to the above, we note that:

1. NCL is commencing a new facility for automating the delivery out instructions.

2. We wish to avail of this facility for the following depository and settlement types. (Please mark 'YES' against the depository and settlement type for which this facility is desired and 'NO' against the depository and settlement type for which this facility is not required)

|  |  |  |  |
| --- | --- | --- | --- |
| **NSDL** | **YES / NO** | **CDSL** | **YES / NO** |
| Settlement Type 'N', Market Type 13 | YES / NO | Settlement Type 'N', Delivery Type N | YES / NO |
| Settlement Type 'A', Market Type 14 | YES / NO | Settlement Type 'A', Delivery Type N | YES / NO |
| Settlement Type 'W', Market Type 22 | YES / NO | Settlement Type 'W', Delivery Type N | YES / NO |
| Settlement Type ‘D’ Market Type 21 | YES / NO | Settlement Type ‘D’ Delivery Type N | YES / NO |

3. We do hereby irrevocably authorize NSCCL to provide NSDL / CDSL with the details of the delivery obligations, including the security details and the quantities to deliver for all the above settlement types and any other details which may have to be given to NSDL / CDSL with respect to the above subject. This irrevocable undertaking will be effective from the date of this letter.

4. We understand that in the case of pari-passu shares and multiple ISINs, Auto DO instructions will be generated for only the primary ISIN. We also understand that in case an IDO / EARLY PAY-IN is given, the Auto DO instructions for the same will be monitored by us and any changes desired to be made in the Auto DO instructions will be done by us accordingly.

5. In case of shifting of our CM pool account / CM settlement account in NSDL / CDSL, we undertake to monitor the delivery instructions including the Auto DO instructions generated by NCL. We understand that NCL will be generating Auto DO instructions for a single depository account only, even if two CM pool accounts / CM settlement accounts are operating at the same time.

6. NSCCL will not be responsible for any short or excess shares being transferred from our depository account with NSDL / CDSL on account of Auto DO.

7. In case we fail to comply with the specified requirements of NSDL / CDSL, resulting into short deliveries and consequential close out, NCL will in no way be responsible.

8. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / devised by NCL from time to time.

Yours faithfully

Signature of

(Partner of Partnership firm/Limited Liability firm/Director of a Corporate Member)

(Member code)

**Annexure 7**

**On the letterhead of the bank which has issued Collateral**

(Required only in case of Name change)

To, Date:

**NSE Clearing Ltd.,**

Exchange Plaza,

Bandra – Kurla Complex,

Bandra (E)

Mumbai – 400 051

**Ref: Collateral issued for member \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Dear Sir

We invite your reference to the following Instruments issued by us favoring NSE Clearing Ltd. on behalf of Member Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

FDR Details:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sr. No. | FDR No. | Amt. in Rs. | Date of Issue | Renewal date | Maturity / Expiry Date |
|  |  |  |  |  |  |

Bank Guarantee Details:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sr. No. | BG No. | Amt. in Rs. | Date of Issue | Maturity / Expiry Date | Last Claim Date |
|  |  |  |  |  |  |

Please note that the company vide their letter dated ---------------- have intimated us of the change in name and SEBI registration number from ---------------------------- (old name) to ----------------------------- (new name).

We confirm that the FDR & Guarantee issued by us in your favour would continue to be valid. We undertake to honour any claim or demand from you on account of \_\_\_\_\_( new name) either in the name of \_\_\_\_( old name) or  **\_\_\_\_\_\_\_**( new name).

Thanking you,

Yours faithfully,

(To be signed and stamped by **two** authorised signatories of the bank)

**(On the letter head of Bank - clause 4b required on stamp paper of Rs.600)**

(Required only in case of Name change)

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

To,

We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ having our registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ refer to the following Bank Guarantee/s (hereinafter referred to as “Said Guarantee/s” executed by us on account of M/s. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as ‘Member') in your favour.

Bank Guarantee/s Details:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sr. No. | Bank Guarantee No. | Amt. in Rs. | Date of Issue | Renewal Date | Maturity / Expiry Date |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

We wish to inform you that the member vide letter dated \_\_\_\_\_\_ have intimated us of the change in the name from \_\_\_\_\_\_\_\_ (former name of member) to \_\_\_\_\_\_\_ (New name of the member).

We now at the request of the \_\_\_\_\_ (former name of member) make the following amendments to the Said Guarantee

1) The following shall be inserted as Clause 4b after Clause 3 of the Said Guarantee

4b.- Notwithstanding the above, the Bank notes that M/s --------------------(new name of member) has taken over M/s ----------------------(former name of member)‘s trading /clearing membership of National Stock Exchange of India Ltd (NSEIL)/ NCL together with all its obligations and liabilities and the Bank agrees that this guarantee can be invoked even in respect of the obligations, liabilities or commitments of M/s. -----------------(former name of member) towards NCL which have devolved or may devolve on M/s ----------------(new name of member) as if the same were the obligations, liabilities or commitments of M/s ----------------(new name of member) to NCL. which have devolved or may devolve on \_\_\_\_\_\_\_\_\_(new name of member ) as if the same were the obligations, liabilities or commitments of\_\_\_\_\_\_\_\_\_\_\_\_\_\_(new name of member ) to NCL and the Bank also undertake to honour any claim or demand from NCL on account of \_\_\_\_\_(new name of member) either in \_\_\_\_( former name of member) or  **\_\_\_\_\_\_\_**(new name of member).”

We hereby affirm and confirm that save and except to the extent as provided for herein above, the Said Guarantee together with all other terms and conditions therein shall remain operational and in full force and effect.

We hereby further confirm that in case of invocation of the Said Guarantee/s, NCL need not provide this original amendment letter but a copy of this letter can be provided along with the original Bank Guarantee/s.

Signed for and on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on this \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

FOR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(BANK)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(BRANCH)

AUTHORIZED SIGNATORIES SEAL OF THE BANK

**Annexure 8**

**(On the member’s letter head – Former entity)**

(Required only in case of Name change)

To Date:

**NSE Clearing Ltd.**

Exchange Plaza,

Bandra – Kurla Complex,

Bandra (E)

Mumbai – 400 051

Dear Sir

This has reference to the clearing membership of NSE Clearing Ltd (NCL), which was subsequently, at our request granted in the name of M/s.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (new name of member).

When the clearing membership was granted to us the required/part of the required fees/deposits were remitted by me/us to the NSCCL. We therefore, request and irrevocably authorise you to kindly transfer all such fee/deposits and other credit balances with you standing in our name to the relevant accounts of the trading member \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (New name of member) without any recourse to us. A copy of the relevant board resolution is enclosed.

Thanking you

Yours faithfully

For \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Former name of member)

Note: the above letter has to be signed by the authorised signatories as mentioned in board resolution given with the membership undertaking

**Annexure 9**

(Required only in case of Name change)

Format of the undertaking to be given in favour of **NCL** on Rs. 600/- stamp paper

From : Date:

New Name of Member

Regtd. Office Address

To:

**NSE Clearing Ltd. (NCL)**

Exchange Plaza,

Bandra – Kurla Complex,

Bandra (E)

Mumbai – 400 051

Dear Sir,

We, \_\_\_\_\_\_\_\_\_\_(new name of member), a company incorporated under the Companies Act 1956 and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereby submit an unconditional irrevocable undertaking in favour of NCL that we will honour all the past and present liabilities and obligation of M/s. (old name of member), a company incorporated under the Companies Act, 1956 and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, in respect of its trades on the Exchange, including all the liabilities and obligations that may arise in future which could be appropriated by the NCL from the deposits, bank guarantees and relevant bank accounts of (new name of member).

This is to confirm that the change of name & SEBI Registration number of our Company does not affect, alter or modify in any way the undertaking in favour of NSE Clearing Ltd. executed by the Company in its former name and SEBI Registration number and shall continue to be valid and binding on the Company.

|  |  |  |  |
| --- | --- | --- | --- |
| **S. No.** | **Segment** | **Date of Undertaking** | **Tick the relevant Segment** |
| 1 | CM |  |  |
| 2 | F&O |  |  |
| 3 | CDS |  |  |
| 4 | Debt |  |  |
| 5 | SLBS |  |  |

Thanking you,

Yours faithfully,

Authorised signatory (authorised as per the resolution of board of directors dated \_\_\_\_\_)

**Format for VSAT Undertaking**

**wht**

**Instruction for executing VSAT undertaking**

*Enclosed VSAT Undertaking should be stamped as an Agreement and notarised. Please use Non-Judicial stamp paper of Rs.600/- of the value prevailing in your state (whichever is higher) – Please type the following on the Stamp Paper as the First Page and sign:*

# **Undertaking**

This Non-Judicial Stamp paper of Rs.\_\_\_\_\_ forms part and parcel of this VSAT Undertaking submitted to National Stock Exchange of India Limited executed by Mr./Mrs./M/s. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ on \_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20 \_\_\_.

**\*\* Signature**

*Please type the following on the last page of the agreement (below the common seal)*

The common seal of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ was hereunto affixed pursuant to a resolution passed at a meeting of the Board of Directors of the company held on \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_\_ in the presence of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

(Name & Designation)

Signature

(Name & Designation)

1. As required by the Articles of Association of the Company

\*\* To be signed by the person(s) signing the VSAT Undertaking attached herewith.

**VSAT UNDERTAKING CUM INDEMNITY**

THIS UNDERTAKING CUM INDEMNITY is made on this ................ the day of ........................ by ................................................. admitted as a trading member with National Stock Exchange of India Ltd. And having his address/ its registered office at ........................................................................................... (hereinafter referred to as “trading member” which expression shall unless repugnant to the context or meaning thereof include his / its heirs, successors, assigns and legal representatives in favour of National Stock Exchange of India Ltd., company incorporated under the Indian Companies Act, 1956 with its registered office at Exchange Plaza, Bandra-Kurla complex, Bandra(East), Mumbai 400051 (hereinafter referred to as “NSEIL” which expression shall unless repugnant to the context or meaning thereof include its successors or assigns).

WHEREAS

1. NSEIL has introduces a trading system, for the purpose of providing a screen based trading facility for the whole territory of India, known as National Stock Exchange for Automated Trading (hereinafter referred as ‘NEAT’).
2. NSEIL through its NEAT system has established trading facilities in the whole territory of India by setting up a central trading computer at Bombay connected to the Trading Members workstations through appropriate communication network using a Very Small Aperture Terminal (VSAT) Network. The trading members will be connected to the central trading computer through the hub of the VSAT network.
3. In order to use the said network known as NSENET, NSEIL had applied to the Department of Telecommunications, C.S.Section, for issue of a licence for the installation and operation of private Closed User Group (CUG) VSAT network and which licence was granted by the Director General of Department of Telecommunications.
4. The licence has been granted to NSEIL subject to certain restrictions and conditions.
5. On acquisition of the licence, NSEIL has extended the facility to use the NSENET to the trading members subject to certain restrictions and conditions prescribed or to be prescribed by the Department of Telecommunications and NSEIL.

NOW IN CONSIDERATION OF NSEIL permitting me / us as a trading member to use the above mentioned NSENET,

I / WE UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE AND AGREE

1. That ownership of the NSENET will remain with NSEIL and will not be transferable to me / us in any manner.
2. That Closed User Group for the NSENET will consist of NSEIL and its trading members trading in either or both the Wholesale Debt Market and the Capital Market.
3. To display in such manner at all locations connected with NSENET all such notices or signs boards as may be prescribed or approved by NSEIL.
4. To use NSENET and all related or connected equipments only for the purposes prescribed or approved by NSEIL.
5. To subject network engineering and interface equipments to the examination and supervision of NSEIL or its authorised representatives or approved persons.
6. To ensure that any communications emanating from the VSAT will first be routed to the hub and to ensure that there will be no direct communication by passing the hub between two VSATs.
7. To use NSENET subject to the condition that the licence issued by the Director General, Department of Telecommunication may be amended or alerted from time to time and is issued only for the specific approved systems / equipments / circuits / services and users and subject to the condition that the Director General, Department of Telecommunication, reserves the right to revoke the licence suo moto at any time.
8. To use NSENET subject to the provisions of the Indian Telegraph Act, 1885, The Indian Telegraph Rules, The Indian Wireless Telegraphy Act 1933 and all other Rules and Regulations and relevant laws which shall become applicable.
9. To use all communications through NSENET for the exclusive in house communication of only approved users of the NSENET and in no way, at no place and at no time to connect to Public Telecommunications/Telex/Data/Telephone Network of Department of Telecommunication/MTNL/VSNL or any network of any other party unless permitted to do so by NSEIL upon permission to do so being granted to it by Department of Telecommunication.
10. To use the services provided on NSENET for the bonafide use of authorised users of the NSENET only.
11. To ensure that the operation of the systems/Equipment of the NSENET does not cause any harm/loss to the Department of Telecommunication or NSEIL
12. To ensure that the equipment approved for NSENET is installed, replaced, repaired or removed only in the presence of authorised persons of NSEIL and for this purpose to provide reasonable facilities and assistance.
13. To use NSENET in accordance to the Rules and Regulations and prescribed parameters of NSEIL.
14. To allow NSEIL to take over any part/component/equipment of NSENET and also to replace any such equipment/services.
15. To ensure that no communication/message which is prejudicial to the interests of the nation or to the security of India is passed over any part of NSENET.
16. Notwithstanding anything contained in the terms and conditions applicable for operation of NSENET, not to carry such messages (e.g. Electronic Transfer of Funds) which are prohibited by law on any part of NSENET.
17. Not to hold the Department of Telecommunications or NSEIL responsible for any harm/loss damage of any kind to the user/users of NSENET on account of any interruption on DOT/NSEIL systems or network.
18. To use NSENET subject to and in accordance with the Bye-laws, Rules, Regulations of NSEIL and such other conditions as may be prescribed by DOT or NSEIL from time to time.
19. To ensure that the VSAT and related equipments are installed and used only in the approved premises under my/our control only by persons authorised or approved by NSEIL and to take all responsibility for authorised or unauthorised use of the NSENET through such VSAT and related equipments.
20. To indemnify and keep indemnified NSEIL to the extent of the damage, loss, harm, costs or which shall be incurred by NSEIL as a consequence of any.
21. Contravention of any of the clauses mentioned above for which I/We am/are giving this undertaking to comply with or
22. Contravention of any of the Bye-laws, Rules, Regulations framed by NSEIL upon which NSEIL may adopt any course of action which may be either disciplinary or legal or impose any other penalty which NSEIL may deem necessary, which shall include the right of NSEIL to demand any amount of monetary compensation for any default on the part of Trading Member/from the Trading Member, and which amount in the case of a default in payment, may be adjusted by NSEIL at his discretion against my/our security deposit with NSEIL.
23. To ensure that the data communication link between the Exchange’s equipment and Member’s Trader Workstation shall be used on point-to-point basis only. The Member shall further ensure the above link will not be connected to any other telecommunication network.
24. To indemnify the Exchange against any loss or damage including liabilities arising out of failure to comply with Clause above.
25. The VSAT shall be installed subject to clearance from appropriate authorities.
26. I/We shall procure and provide to NSEIL, the road permit, wherever applicable, from the concerned authorities, to transport the VSAT equipment consignment to the place of installation.
27. I/We shall lay the cables and provide conduits for the cables as per the specifications of NSEIL or its representative.
28. I/We shall provide adequate and safe access and working environment including a strong railing/ladder, wherever required, for the NSEIL's representatives to install/ maintain the antenna / VSAT equipment.
29. I /We shall provide an alternate location and make arrangements to shift the VSAT installed at my / our premises by NSEIL as soon as any such directive is received from NSEIL / appropriate regulatory authorities and shall pay any shifting charges / license fees that may become payable to NSEIL and / or the appropriate regulatory authorities.
30. Further in the event of shifting to an alternate location in the same city or another city, at my/our request, I/We agree to pay any shifting charges / license fees that may become payable to NSEIL and / or the regulatory authorities.
31. NSEIL shall not be liable for any stoppage in my/our trading activities owing to objections from any regulatory authorities and as a result of the ensuing delay in the process of shifting the VSAT to a new location.
32. In the event of withdrawal from trading membership, I/We shall pay dismantling charges, transportation charges and such other charges including incidental charges if any, that may become payable to NSEIL.
33. In the event of termination/surrender of my/our trading membership or surrendering the VSAT, I/we shall be liable to pay the early surrender charges and such other charges as prescribed by the Exchange. The Exchange shall be entitled to appropriate the same from any other deposit/monies paid by me/us or payable to me/us.
34. The VSAT shall not be installed/ activated unless I/We provide a clean / regulated / uninterrupted power supply including proper earthing with a separate pit and a dust free environment to all the equipment in the trading set up including the VSAT equipment to the satisfaction of NSEIL. I/We agree that the VSAT connectivity may be deactivated at any point of time on failure of compliance with the above conditions, till such time the technical corrections are incorporated.
35. I/We shall not alienate or part with any portion of the equipment /equipment of the NSENET or any equipment connected with the NSENET in any manner whatsoever including by way of Mortgage, Hypothecation, Pledge, Exchange, Gift, Lease, License, Agency etc.
36. I/We shall safeguard all the equipment provided by NSEIL including the VSAT equipment. In the event of loss or theft of the whole equipment or part thereof, I/We shall lodge a FIR (First Information Report) with the concerned authorities immediately and communicate the same to NSEIL in writing without delay, along with a copy of the FIR and also reimburse to NSEIL, the loss, expenses and charges as may be determined by NSEIL arising out of the loss / theft of the equipment or part thereof.

xxxv. I/We agree that the terms and conditions mentioned in this undertaking will be applicable for any new VSATs allotted/to be allotted to me/us by NSEIL in future, and continue to be binding upon me/us in respect of such VSATs.

Signed and delivered by

the within named

Trading Member

WITNESSES

Signature

(1) Name :

ADDRESS

Signature

(2) NAME :

ADDRESS

Before me

Clearing Member Undertaking – Capital Market Segment

(On Rs. 600/- Stamp Paper, Duly Notarised)

**CORPORATES**

(Dominant Promoter group comprises of individuals)

We \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company incorporated under the Companies Act, 1956 and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as the ‘Undersigned’ which expression shall unless repugnant to the context include its successors, assigns and legal representatives) give this Undertaking IN FAVOUR of National Securities clearing corporation limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 (hereinafter referred to as the ‘Corporation’ which expression shall unless repugnant to the context include its successors, assigns and legal representatives)

WHEREAS the Corporation is a company which offers clearing and settlement services to any person/entity/organisation including any member of any recognised stock exchange subject to the provisions of the Corporation’s Rules, Bye-laws and Regulations.

AND Whereas the Corporation has inter alia, determined that the Trading Members of the National Stock Exchange of India Limited (NSEIL) are eligible to be admitted to the Clearing Membership of the Corporation provided an application in writing is made to this effect to the Corporation.

AND WHEREAS the Undersigned are a Trading Member on the Capital Market Segment of NSEIL and are required to clear and settle the deals executed by the Undersigned, either by itself, by becoming Clearing Member of the Corporation or have an arrangement with other Clearing Members through whom the deals could be cleared and settled, in accordance with the Rules, Bye Laws and Regulations of NSCCL.

AND WHEREAS the Undersigned are desirous of becoming a Clearing Member of the Corporation and the Corporation has agreed to admit the Undersigned to the benefits of its Clearing Membership provided, inter alia, the Undersigned execute an Undertaking in its favour.

NOW THEREFORE IN CONSIDERATION OF THE PREMISES AND IN CONSIDERATION OF the CORPORATION HAVING AGREED TO GRANT THE UNDERSIGNED AT ITS REQUEST, CLEARING MEMBERSHIP ON THE CAPITAL MARKET SEGMENT, THE UNDERSIGNED UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE AND AGREE AS FOLLOWS

1. That the Undersigned shall abide by, comply with and be bound by the Rules, Bye-laws and Regulations of the Corporation as in existence or as modified/ amended by the relevant authority from time to time and also with any circular, order, direction, notice, instruction issued and as modified or amended from time to time by the relevant authority.
2. That the Undersigned shall execute, sign, subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings whether legal or otherwise as required by the Corporation from time to time.
3. That the Undersigned shall follow and comply with such orders or instructions including any such order or instruction, whether being in the nature of a penalty or otherwise, as may be issued by the Corporation or any committee of the Corporation duly constituted for the purpose, in the event of the Undersigned committing any violation of any Rules, Bye laws, Regulation or practice or code of conduct prescribed by the Corporation in respect of the conduct of the business in the Corporation;
4. That the Undersigned shall furnish security deposits, pledge securities, hypothecate movables, create lien on bank accounts or furnish such other security as may be required by the Corporation from time to time and to do all acts, deeds and things to enable the Corporation to exercise all or part of the above mentioned securities to secure recovery of default in payment and other incidental charges relating to default and other dues of the Corporation and NSEIL, if any;
5. That the Undersigned are aware that it would be/are admitted as a Clearing Member on paying the prescribed membership fee and security deposit and that the Undersigned do unequivocally undertake that it shall not be entitled to make any claim for refund of the security deposit, except when the Undersigned surrenders its clearing membership to the Corporation, that too for the amount lying after appropriation of amounts due from the Undersigned towards its liabilities or obligation towards the Corporation/NSEIL;
6. That without prejudice to the foregoing, the Corporation shall be entitled to forfeit any property, funds, amounts, deposits or other sums due to the Undersigned or to the credit of the Undersigned in such events or contingencies as may be stipulated in the Rules, Regulations and Bye-laws of the Corporation in force from time to time;
7. That the Corporation shall not be held responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at its offices and the Corporation shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc; and the Corporation has the right to inspect and supervise all computer systems, software programmes, tele-communications equipment, etc, which are provided by the Corporation at its office and the Undersigned shall not make any alterations, modifications and changes without prior written consent of the Corporation
8. That the undersigned undertake to subscribe to the mandatory insurance cover as required by the Corporation for the Clearing Members in all or in any Clearing Segment and to pay the insurance premium and also to comply with all requirements of the Corporation in respect thereof.
9. That the Corporation will be entitled to review the Undersigned's continuation as a Clearing Member of the Clearing Segment of the Corporation if in the opinion of the Corporation any change in the composition of the Undersigned's Board of Directors has resulted or is likely to result due to any direct or indirect transfer of shares or securities in its share capital or in the share capital of any one or more companies or bodies corporate holding any part of its paid-up capital; and that any decision taken by the Corporation in this regard shall be final and binding upon the Undersigned.
10. That within three days from the date of the meeting of the Undersigned's Board of Directors or other competent committee, the Undersigned shall notify the Corporation of any approval or refusal to transfer the shares or securities forming part of its issued capital, if such transfer has or is likely to result in any change in the composition of its Board of Directors;
11. That the Undersigned shall take prior approval from the Corporation before forming any subsidiary or acquiring any other company.
12. That the Undersigned shall comply with requirement of the Corporation that its dominant promoter group shall consist only of persons who shall hold atleast 51% of the paid up capital (40% in case of listed companies) in accordance with the norms prescribed by the NSCCL. The Undersigned further undertake that any change in its dominant promoter group or its shareholding interest shall be effected only after prior permission from the Corporation.
13. That the Undersigned shall forthwith inform the Corporation in writing as and when any notice is received by the Undersigned in connection with any institution of winding up proceedings against it and that the Undersigned shall also inform the Corporation in writing before the Undersigned initiate any winding up proceedings to be wound up. The Undersigned further undertake that it shall inform the Corporation in writing on the onset of any circumstance which is likely to or may render it to be wound up or which is likely to or may render it liable to be subject to winding up proceedings.
14. That the fees, security deposits, other monies and any additional deposits paid, whether in the form of cash, bank guarantee, securities or otherwise, with the Corporation, by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to the Corporation and all other claims against the Undersigned for due fulfillment of engagements, obligations and liabilities of the Undersigned arising out of or incidental to any dealings made subject to the Byelaws, Rules and Regulations of the Corporation. The Corporation shall be entitled to adjust or appropriate such fees, deposits and other monies for such dues and claims, to the exclusion of the other claims against the Undersigned, without any reference to the Undersigned;
15. That without prejudice to the rights, remedies whether legal or otherwise available to the Corporation upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified the Corporation against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.
16. That this Undertaking shall be binding upon its heirs, legal representatives, successors and assigns.

Signed, sealed and delivered on this the

\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ at

\_\_\_\_\_\_\_\_\_\_\_ on behalf of the within named

company in terms of the resolution

passed by the Board of Directors at the

duly convened meeting held on \_\_\_\_\_\_\_\_\_\_

in the presence of

WITNESSES

Signature

(1) Name :

ADDRESS

Signature

(2) NAME :

ADDRESS

Before me

Clearing Member Undertaking – Capital Market Segment

(On Rs. 600/- Stamp Paper, Duly Notarised)

**CORPORATES**

(Dominant Promoter group is held by corporates)

We \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company incorporated under the Companies Act, 1956 and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as the ‘Undersigned’ which expression shall unless repugnant to the context include its successors, assigns and legal representatives) give this Undertaking IN FAVOUR of National Securities clearing corporation limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 (hereinafter referred to as the ‘Corporation’ which expression shall unless repugnant to the context include its successors, assigns and legal representatives)

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AND Whereas the Corporation has inter alia, determined that the Trading Members of the National Stock Exchange of India Limited (NSEIL) are eligible to be admitted to the Clearing Membership of the Corporation provided an application in writing is made to this effect to the Corporation.

AND WHEREAS the Undersigned are a Trading Member on the Capital Market Segment of NSEIL and are required to clear and settle the deals executed by the Undersigned, either by itself, by becoming Clearing Member of the Corporation or have an arrangement with other Clearing Members through whom the deals could be cleared and settled, in accordance with the Rules, Bye Laws and Regulations of NSCCL.

AND WHEREAS the Undersigned are desirous of becoming a Clearing Member of the Corporation and the Corporation has agreed to admit the Undersigned to the benefits of its Clearing Membership provided, inter alia, the Undersigned execute an Undertaking in its favour.

NOW THEREFORE IN CONSIDERATION OF THE PREMISES AND IN CONSIDERATION OF the CORPORATION HAVING AGREED TO GRANT THE UNDERSIGNED AT ITS REQUEST, CLEARING MEMBERSHIP ON THE CAPITAL MARKET SEGMENT OF THE CORPORATION, THE UNDERSIGNED UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE AND AGREE AS FOLLOWS

1. That the Undersigned shall abide by, comply with and be bound by the Rules, Bye-laws and Regulations of the Corporation as in existence or as modified/ amended by the relevant authority from time to time and also with any circular, order, direction, notice, instruction issued and as modified or amended from time to time by the relevant authority.
2. That the Undersigned shall execute, sign, subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings whether legal or otherwise as required by the Corporation from time to time.
3. That the Undersigned shall follow and comply with such orders or instructions including any such order or instruction, whether being in the nature of a penalty or otherwise, as may be issued by the Corporation or any committee of the Corporation duly constituted for the purpose, in the event of the Undersigned committing any violation of any Rules, Bye laws, Regulation or practice or code of conduct prescribed by the Corporation in respect of the conduct of the business in the Corporation;
4. That the Undersigned shall furnish security deposits, pledge securities, hypothecate movables, create lien on bank accounts or furnish such other security as may be required by the Corporation from time to time and to do all acts, deeds and things to enable the Corporation to exercise all or part of the above mentioned securities to secure recovery of default in payment and other incidental charges relating to default and other dues of the Corporation and NSEIL, if any;
5. That the Undersigned are aware that it would be/are admitted as a Clearing Member on paying the prescribed membership fee and security deposit and that the Undersigned do unequivocally undertake that it shall not be entitled to make any claim for refund of the security deposit, except when the Undersigned surrenders its clearing membership to the Corporation, that too for the amount lying after appropriation of amounts due from the Undersigned towards its liabilities or obligation towards the Corporation/NSEIL;
6. That without prejudice to the foregoing, the Corporation shall be entitled to forfeit any property, funds, amounts, deposits or other sums due to the Undersigned or to the credit of the Undersigned in such events or contingencies as may be stipulated in the Rules, Regulations and Bye-laws of the Corporation in force from time to time;
7. That the Corporation shall not be held responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at its offices and the Corporation shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc; and the Corporation has the right to inspect and supervise all computer systems, software programmes, tele-communications equipment, etc, which are provided by the Corporation at its office and the Undersigned shall not make any alterations, modifications and changes without prior written consent of the Corporation
8. That the undersigned undertake to subscribe to the mandatory insurance cover as required by the Corporation for the Clearing Members in all or in any Clearing Segment and to pay the insurance premium and also to comply with all requirements of the Corporation in respect thereof.
9. That the Corporation will be entitled to review the Undersigned's continuation as a Clearing Member of the Clearing Segment of the Corporation if in the opinion of the Corporation any change in the composition of the Undersigned's Board of Directors has resulted or is likely to result due to any direct or indirect transfer of shares or securities in its share capital or in the share capital of any one or more companies or bodies corporate holding any part of its paid-up capital; and that any decision taken by the Corporation in this regard shall be final and binding upon the Undersigned.
10. That within three days from the date of the meeting of the Undersigned's Board of Directors or other competent committee, the Undersigned shall notify the Corporation of any approval or refusal to transfer the shares or securities forming part of its issued capital, if such transfer has or is likely to result in any change in the composition of its Board of Directors;
11. That the Undersigned shall take prior approval from the Corporation before forming any subsidiary or acquiring any other company.
12. That the Undersigned shall comply with requirement of the Corporation that its dominant promoter group shall consist only of persons who shall hold atleast 51% of the paid up capital (40% in case of listed companies) in accordance with the norms prescribed by the NSCCL. The Undersigned further undertake that any change in its dominant promoter group or its shareholding interest shall be effected only after prior permission from the Corporation.
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14. That the fees, security deposits, other monies and any additional deposits paid, whether in the form of cash, bank guarantee, securities or otherwise, with the Corporation, by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to the Corporation and all other claims against the Undersigned for due fulfillment of engagements, obligations and liabilities of the Undersigned arising out of or incidental to any dealings made subject to the Byelaws, Rules and Regulations of the Corporation. The Corporation shall be entitled to adjust or appropriate such fees, deposits and other monies for such dues and claims, to the exclusion of the other claims against the Undersigned, without any reference to the Undersigned;
15. That without prejudice to the rights, remedies whether legal or otherwise available to the Corporation upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified the Corporation against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.
16. That this Undertaking shall be binding upon its heirs, legal representatives, successors and assigns.

Signed, sealed and delivered on this the

\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ at

\_\_\_\_\_\_\_\_\_\_\_ on behalf of the within named

company in terms of the resolution

passed by the Board of Directors at the

duly convened meeting held on \_\_\_\_\_\_\_\_\_\_

in the presence of

WITNESSES

Signature

(1) Name :

ADDRESS

Signature

(2) NAME :

ADDRESS

Before me

**Instructions:-**

1. Undertaking on Stamp paper is of Rs.600/-
2. Execution date is within six months of stamp paper purchase date)
3. Undertaking is executed within validity of stamp paper (Execution date is within six months of stamp paper purchase date)
4. Clauses of Undertaking are strictly as per our format
5. Date of execution is mentioned on the Undertaking
6. Undertaking is duly notarized and notarization date same as the execution date and the execution date is in last page(after the last clause)
7. Company’s stamp if affixed
8. Signature on all pages of the Undertaking
9. Persons as authorized by the Board resolution have signed the undertaking