

**INSTRUCTIONS FOR FILLING THE APPLICATION FOR MEMBERSHIP
REGISTRATION ON
INDIA INTERNATIONAL CLEARING CORPORATION (IFSC) LIMITED**

General instructions

1. The application form should be filled in block letters
2. Please do not use abbreviations while filling the application form and annexures
3. Kindly ensure that all the details are provided except for those marked as optional
4. Please provide supporting documents wherever mentioned
5. MOA & AOA should be certified by any Director of the Company

Application Fee (non-refundable)

Application fee of USD 500 (non-refundable) shall be made through SWIFT transfer to the India International Clearing Corporation (IFSC) Limited Bank account/s as per the details given below:

India International Clearing Corporation (IFSC) Limited

Name of the Bank	ICICI Bank	Yes Bank	IndusInd Bank	Kotak Bank	Mahindra Bank
Branch Name					
Account Number					
SWIFT Code					

Please contact Membership Department of India International Clearing Corporation (IFSC) Limited at the following address and contact details:

Membership Department
 India International Clearing Corporation (IFSC) Limited
 102 First Level, Signature Tower, Zone 1,
 GIFT City, Dist. Gandhinagar - 382355
 Gujarat, India.
 Phone: +91-79-61993175
 Email Id: membership@ indiaicc.com Website: www.indiaicc.com

1. Membership Deposits, fees, Net Liquid Collaterals and Networth requirement

Details	Amount (in US\$)
Application Processing Fees	500
Details	Amount (in INR)
Interest Free Deposit (refundable)	50,00,000*
SEBI Registration Fees** (applicable only for exclusive clearing membership)	50,000
SEBI Annual Clearing Membership Fees	50,000

* To be deposited in US\$ equivalent to amount mentioned in INR

**One time SEBI Registration fee of INR 50,000/- by D.D.in favour of "Securities & Exchange Board of India" at the time of application

2. Networth requirement (as per LC Gupta format provided in Schedule VI of the SEBI (Stock broker and Sub brokers) Regulations, 1992

Particulars	Self-Clearing Member (Amount in INR)	Clearing Member (Amount in INR)
Networth Requirement	Rs. 5 crores *	Rs.10 crores *

* To be deposited in US\$ equivalent to amount mentioned in INR

3. Checklist of documents to be submitted:

Sr. No.	List of Documents	Annexure	Page No.
1.	Approval of Development Commissioner of Kandla Special Economic Zone Authority	-	-
2.	Clearing member application form	1	5-8
3.	SEBI Form AD and additional Information Form	2	9-16
4.	Infrastructure & Ownership details of office premises	3	17
5.	Designated officer details with contact nos. and email id's	4	18
6.	PAN copy of the Applicant	-	-
7.	Undertakings	5	19-21
8.	Short history of the applicant and its activities on letter head signed by directors.	-	-
9.	If an associate Person/ entity of the applicant is a member of any other stock Exchange/Clearing Corporation then the NOC / Status report of that particular exchange/ Clearing Corporation is to be submitted	-	-
10.	Capital Structure (Authorised & Paid up Capital) of the company, Shareholding Pattern & Promoter Details	6	22-24
11.	Board resolution for obtaining the Membership, appointment of designated directors and authorization for signing documents	7	25
12.	Latest Financials(as per IFRS accounting standards): i) Networth Certificate & Computation of Networth (as per SEBI Guidelines or the sectoral regulator as applicable) ii) Profit & Loss account iii) Balance sheet (Including all schedules)	8	26-27
13.	Certified copy of MOA & AOA by Director	-	-
14.	Details of Directors (in C-3 Format)	9	28
15.	Documents pertaining the Designated Directors: i. Bio-data ii. Education Proof iii. PAN card iv. Securities Market Experience Certificate v. Passport (In case of foreign directors)	10	29-30
16.	Names and PAN of the entities / persons along with certified copies of the PAN Cards such as Promoters, Associate(s)/ Group Companies, Principal Officer(s)/ Key Management Person(s), All entities / persons falling within the verticals of applicant both from bottom to top (e. g. holding company) and top to bottom (e.g. subsidiary company), irrespective of whether they are registered with SEBI or any other regulatory authority	11	31
17.	Copy of PAN Card and DIN nos. of all directors, Copy of Form No. DIR 12 filed with ROC.	-	-

Instructions directed by SEBI

1	Where PAN is not provided, member shall give an undertaking specifying the time period in which it will be provided
2	As regard NISM certification exemption, member shall submit an undertaking that after expiry of the exemption period , they will provide the NISM certifications
3	As regard Net worth requirement, member shall give an undertaking that it will continuously monitor whether the Networth is always more than the minimum required limit.
4	Networth amount to be mentioned in USD as well as in INR
5	The subject line of the covering letter of the member shall be “Application for registration of (name of entity) as a Clearing Member to carry out securities market related activities in GIFT IFSC.”

Before commencement of business, the following documents are required

1. SEZ approval letter.
2. Copy of GST Registration.
3. Attached GST Declaration letter from member (format given below).
4. Copy of PAN and TAN no.
5. Membership of Export Promotion council.
6. Eligibility certificate issued by KASEZ.
7. Commencement of Operation letter issued by KASEZ.

GST Declaration letter from member

To,

India International Clearing Corporation (IFSC) Limited

1st Floor, Unit No. 102,

The Signature, Building no. 13B,

Road 1C, Zone 1, GIFT SEZ, GIFT City,

Gandhinagar, Gujarat – 382355

Sub: Undertaking on Supply to SEZ unit for authorised operations without charging Integrated Goods and Services Tax (Zero rated supply)

Respected Sir/ Madam,

I / We **XXX Limited** located in ... (Address).... are registered as special economic zone and carrying out our business operations in special economic zone. We have been granted approval as Special Economic Zone Unit by government authorities vide letter of approval number _____ dated _____ and further extended vide letter no. _____ dated _____. (Copy of letter of approval and extension letter is attached as **Annexure 1**). Further, as per provisions of GST Law, Special Economic Zone Unit needs to be separately registered. Accordingly, we have obtained separate registration for Special Economic Zone Unit located in <<<<<<< State Name >>>>>> vide GST No _____. Copy of GST registration certificate of Special Economic Zone Unit is attached as **Annexure 2**.

Since we are Special Economic Zone Unit, thus, India International Clearing Corporation (IFSC) Limited may supply services to us without payment of IGST.

We certify that services of India International Clearing Corporation (IFSC) Limited are received by us for the authorised operations of our SEZ and not for any other operations and are eligible for exemption from GST.

We undertake to intimate India International Clearing Corporation (IFSC) Limited immediately, if there is any change in any of the facts or details mentioned afore said.

We undertake to give India International Clearing Corporation (IFSC) Limited any certificate, declaration or other documentary evidence to substantiate that India International Clearing Corporation (IFSC) Limited has provided the services to us. We also undertake to procure relevant declarations, certifications and other documentary proof as certified by the SEZ officer to substantiate that the services have been received by us for the authorised operations. Further, we will compensate to India International Clearing Corporation (IFSC) Limited for any tax, interest or penalty arises due to furnishing wrong information relating to status as SEZ unit.

Trust this declaration would enable you to comply with the provisions of the Goods and Services Tax Law.

Date:

Place:

For _____

(Authorized signatory)

Enclosure: As attached.

Annexure I

*(To be filled by entity who is promoted by Indian Company)
(On the letter head of the applicant, signed and stamped by designated director/s on every page)*

**Clearing Membership application form
India International Clearing Corporation (IFSC) Limited**

1. **Name of the Applicant Company:** _____
2. **In case of applicant company is wholly owned subsidiary of member of any Indian Exchange/clearing Corporation.**

Name of the Entity	Registration Number	PAN Number

3 Details of the Applicant

- a. Date of incorporation (dd/mm/yyyy) : _____
- a. Place of incorporation : _____
- b. Corporate Incorporation number (CIN No.) : _____
- c. PAN Number : _____

If applied, please indicate: Yes No

- d. TAN Number : _____
- If applied, please indicate: Yes No

- e. Registered Office Address: _____

District : GANDHINAGAR STATE : GUJARAT

Pin Code : 382355

Contact Details:

STD Code: _____ Telephone Number : _____

Email address: _____

Website Address (optional) : _____

Details of Contact person:

Name: _____

Designation : _____ Contact Number : _____

4 Declaration

We hereby apply for Clearing Membership of India International Clearing Corporation (IFSC) Limited. We agree to be bound by Securities and Exchange Board of India (international Financial Services Centres) Guidelines, 2015 as amended from time to time and circulars issued and to pay fees as provided for by India International Clearing Corporation (IFSC) Limited.

We acknowledge that any misstatement or misrepresentations or withholding of facts in connection with this application for membership or breach of any undertaking or condition of admission to membership may result in rejection of our application or termination of our membership. We hereby state that the above mentioned particulars are correct and complete to the best of our knowledge.

Signature/s: 1. _____ 2. _____

Name/s of the Authorized signatories (Name of Designated Director/s)

1. _____ 2. _____

Date: _____ Place: _____

5. Please provide the payment details of the bank through which the SWIFT transfer has been made and attach proof of payment scanned copy

Amount paid : _____

Name of the Bank : _____

Branch Name : _____

Wire Transfer Number : _____

Date : _____

(stamp duty as may be applicable, signed by authorized signatory and duly notarised)

Date:

To,
Membership Department,
India International Clearing Corporation (IFSC) Limited
102 First Level, Signature Tower, Zone 1,
GIFT City, Dist. Gandhinagar - 382355
Gujarat, India.

Dear Sir,

Clearing Corporation Undertaking

We hereby undertake that as long as the company is engaged in stockbroking as a member of any recognized Clearing Corporation in GIFT IFSC, it will engage itself in only such business as a member of a recognized Clearing Corporation is permitted to engage in under the Securities and Contracts (Regulation) Rules, 1957, and the Rules, Bye - laws & regulations of the Clearing Corporation.

1. 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 Clearing Corporation/Exchange from time to time and to do all acts, deeds and things to enable the Clearing Corporation/Exchange 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 Clearing Corporation and the Exchange, if any;
2. 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, that too for the amount lying after appropriation of amounts due from the Undersigned towards its liabilities or obligations towards the Clearing Corporation/Exchange and any other dues recognized as payable by the undersigned under the Rules/Bye-laws and Regulations;
3. That without prejudice to the foregoing, the Clearing Corporation/Exchange 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, Bye-laws and Regulations ;
4. That the undersigned is fully aware and has full knowledge that the Clearing Corporation is not responsible or liable for any failure of computer systems, telecommunication network and other equipments installed at its offices and the Clearing Corporation shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc; and the Clearing Corporation has the right to inspect and supervise all computer systems, software programmes, tele-communications equipment, etc, which are provided by the Clearing Corporation at the undersigned's office for which necessary assistance, cooperation and facility shall be provided and the Undersigned shall not make any alterations, modifications and changes without prior written consent of the Clearing Corporation
5. That the Undersigned undertake to subscribe to the mandatory insurance cover as required by the Clearing 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 Clearing Corporation in respect thereof.

6. That the Undersigned shall forthwith inform the Clearing 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 Clearing Corporation in writing before the Undersigned initiate any winding up proceedings to be wound up. The Undersigned further undertake that it shall inform the Clearing 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.
7. 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 Clearing Corporation, by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to the Clearing Corporation/Exchange 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 Rules, Byelaws and Regulations . The Clearing 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;
8. That without prejudice to the rights, remedies whether legal or otherwise available to the Clearing Corporation upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified the Clearing Corporation/Exchange against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.
9. That this Undertaking shall be binding upon the heirs, legal representatives, successors and assigns of the Undersigned.
10. We are aware and acknowledge that if we engage in any other business the Clearing Corporation will be entitled to take disciplinary action (including fine, suspension &/or expulsion) against us.

Annexure 2

(On plain paper, signed and stamped by designated director/s on every page)

FORM AD

[Regulation 3]

Application Form for Registration as Clearing Member with Securities and Exchange Board of India

Table 1 :

Sr. No.	Particulars	Details
1	Name of Member with Code No.	
2,	Trade name of Member	
3.	Name of Clearing Corporation of which the applicant is the member	
4.	Date of admission to Clearing Corporation	
5	Address of Member	
6	Fax Number(s) : Phone Number(s) of office : Phone Number(s) of residence : Email address :	
7	Form of Organization – Sole Proprietorship, partnership, corporate body, financial institution, Others (Please specify)	Company
8	Net worth along with supporting documents	In US\$ as well as in INR

Table 2 : Details of proprietor/partners/directors

Sr. No.	Names	Age	Pan	Educational Qualification	Experience in Derivatives trading or securities market, as applicable

Table 3 : Details of membership in other clearing corporations

Sr. No.	Name	Clearing Corporation with Code No	SEBI Registration No.

Other details:

1. Please furnish a Copy of Memorandum and articles of association or the partnership deed, as the case may be.
2. Whether the application is accompanied with a requisite fee as per Schedule V of the Regulations as applicable to the applicant.

Undertaking

1	Whether the applicant or its directors or partners, any time convicted of any economic offence? If so, please furnish the details?	YES/NO
2	Whether the applicant or its directors or partners, declared insolvent or declared defaulter by any exchange? If so, please furnish details.	YES/NO
3	Whether the applicant or its directors or partners at any time subjected to any proceedings or penalty by the Board under the SEBI Act or any of the regulations framed under the SEBI Act? If so, please furnish the details.	YES/NO
4	Whether any disciplinary Action has been initiated/taken or penalty has been imposed by SEBI/stock exchange(s)/Clearing Corporation(s) or any other regulatory authority? If yes, furnish details. Also provide details of corrective steps taken thereon.	YES/NO

Declaration:

I declare that the information given in this form is true 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 SEBI without assigning any reasons whatsoever.

Dated:

Signature :

Name :

Designation :

Recommendation of the Clearing Corporation

This is to certify that _____ is a member of this Clearing Corporation and is recommended for registration with the Securities and Exchange Board of India.

Signature :
Name :
Designation :

(On plain paper, signed and stamped by designated director/s on every page)

ADDITIONAL INFORMATION TO BE SUBMITTED AT THE TIME OF REGISTRATION OF CLEARING CORPORATION WITH SEBI.

1) Name of the Clearing Corporation INDIA INTERNATIONAL CLEARING CORPORATION (IFSC) LIMITED

a) Name of the Applicant Member Broker

b) Exchange Clearing Code No. (If allotted By the Stock Exchange)

2) Trade Name of Member

3) Address of Member

4) Tel No. (O)

Tel No. (R)

Fax No.

5) Form of Organisation : Please tick the relevant entity

a) Sole Proprietorship b) Partnership

c) Corporate Body I) Financial Institution

 II) Others

 III) Foreign Joint Ventures

(If an Indian Company is holding more than 25% of total equity in the joint venture. Please give details of top five shareholders of Indian Company).

Name of Indian Company	
Top five Shareholders	% Holding
1.	
2.	
3.	
4.	
5.	
FIPB Approval, if applicable	

6. A) Sole Proprietorship :

Name of Proprietor	Educational Qualification	Age (on the date of filing of application)	Experience (specify the nature and years)

B) Partnership :

Name of partners	Age (on the date of application)	Educational Qualification	Experience (specify the nature and years)	In case partners is/are registered with SEBI, give SEBI Regd. No.

C) Corporate Body (Financial Institution / Others)

i) MOA object clause contains stock broking as one of the object in

a) Main Object

b) Other Object

c) Incidental Object

(If, stock broking clause appears in other object please attach a copy of special resolution to amend the MOA to incorporate Stock Broking in main object clause)

ii) Mention relevant clause no.

(Please enclose copy of the relevant clause of the MOA duly certified by the stock exchange. If certified copy is not enclosed application would be returned.)

iii) Information regarding directors

Name of directors with Designation whether whole name / designated / additional	Percentage of Share holding	Educational Qualification	Experience (specify nature and years)	Whether directors in other corporate bodies engaged in capital markets (please give names and SEBI Regd. No.)

iv) Details of top five shareholders

Name of Shareholders	Percentage of Share holding	Educational Qualification	Experience (specify nature and years)	Whether shareholders in other corporate bodies engaged in capital markets (please give names and SEBI Regd. No.)

7. a) Date of Admission to Membership of the stock Exchange.

b) Mode of Acquiring Membership (Please attach old SEBI Registration certificate in all cases other than the cases of new membership)

- i) New Membership
- ii) Conversion
- iii) Succession
- iv) Auction Purchase
(In case member has become defaulter)
- v) Market Purchase
- vi) Transfer to another Company under same management
(please specify reasons)
- vii) Others Please specify

c) Please give the following information in all cases other than the case of new membership.

- i) Name of the previous holder Of the card
- ii) SEBI Registration No.
- iii) Date of Registration With SEBI

d) Whether the applicant is member of more than one stock exchange ?

YES NO

e) If yes, please give name(s) of the stock exchange(s) with Code No. and SEBI registration no.

Name of exchange(s)

SEBI Registration no(s).

8. a) Whether any of the Associate Companies/Partnership/Proprietorship Firm is/are having direct/indirect interest (*as defined below) in capital market.

YES NO

*The member is deemed to have direct/indirect interest in the following conditions :

- i) Where he is individual, he or any of his relative being a broker/any intermediary, he or any of his relative being a partner in a broking firm/any intermediary, he or any of his relative being a director in a broking company/any intermediary or he or any of his relatives clubbed together holding substantial equity in any broking company/any intermediary engaged in capital market.
- ii) Where it is partnership firm/company, the relative(s) of partner(s)/director(s) in the firm(s)/corporate

body being a broker/any intermediary of being partner(s)/director(s) in any broking/any intermediary engaged in capital market

iii) Relative shall mean husband, wife, brother, unmarried sister or any linear ascendant or descendant of an individual.

b) If yes, please give details (you may attach separate sheet, if required)

Name	Form of organisation	Type of intermediary #	Whether registered with SEBI (give Regd. No.)	Nature of interest

Merchant Banker, Portfolio Manger, Registrar of Issue & Share Transfer Agent, Banker to an Issue, Mutual Fund, Venture Capital, Underwriter, Debenture Trustee, FII.

9. Disciplinary Action initiated/taken against the Associate entities, as indicated in 8(b) above. (Please state details of nature of violation, action initiated/taken and by which authority)

a) Disciplinary action taken by SEBI (if yes, please attach details mentioning nature of violation and action taken)

YES NO

b) Disciplinary action taken by any other authority (please attach details of nature of violation and action initiated)

YES NO

c) Disciplinary action initiated by SEBI (if yes, please attach details of nature of violation and action taken)

YES NO

d) Disciplinary action initiated by any other authority (please attach details of nature of violation and action initiated)

YES NO

10 a) Net-worth as per the requirement of the exchange (Rs. in Lakhs)

b) Applicant's net-worth in accordance with formula prescribed by concerned stock exchange (Rs. in Lakhs)

(Certificate from a qualified C A certifying the above should be enclosed)

c) Please indicate the net-worth as per the following formula (Rs. in Lakhs)

i) Paid up Capital

ii) Free Reserves (Exclusive of Revaluation Reserves)

iii) Less-Misc. expenditure not written off

Total Net-worth (i+ii-iii)

I/We declare that the information given in this form is true to the best of my knowledge and belief.

Date :

Signature
Name and address of the applicant

List of Enclosures

1. Copy of relevant clause of MOA duly certified by the Clearing Corporation.
2. Certificate from the qualified Chartered Accountant certifying the networth and paid up capital.
3. Undertaking by applicant that he/it had not introduced through any member broker/sub-broker of the Exchange any fake /forged/stolen shares in the Exchange/market. If yes, details thereof including action taken, if any, by the applicant.

Annexure 3

(On letter head, signed and stamped by designated director/s)

Infrastructure Details

- a) Office Premises
- b) Computers
- c) Telephone/Telex/Fax
- d) Employees
- e) Affiliates and Associates including foreign collaborations
- f) Any other aspect considered relevant

Stamp and signature of Designated Directors

Annexure 4

(On letter head, signed and stamped by designated director/s and designated officer)

Format for Appointment of Designated Officer

Date:

Membership Department
India International Clearing Corporation (IFSC) Limited
102 First Level, Signature Tower, Zone 1,
GIFT City, Dist. Gandhinagar - 382355
Gujarat, India.

Sub: Appointment of Designated Officer

Dear Sir/ Madam

I/We have appointed Mr../Ms _____ as our designated officer in keeping with the Regulation 9(2) of the SEBI (IFSC) Guidelines, 2015.

Information on the designated Officer is as below:

Name of the new Designated Officer	
PAN details	
Educational Qualification	
Telephone and mobile number	
Office Address	
Email Address	
Name of Father/ Relative	
Residential address	
Previous Employment/ Name of the Organization	

I/We hereby undertake that we will keep the Clearing Corporation informed of any future change in the designated officer.

Yours faithfully

For _____ (name of the applicant)

Counter signed by

Signature of Designated Directors

Signature of the Designated Officer

Annexure 5

(On letterhead of the applicant, signed and stamped by designated director/s on every page)

Date:

To,
Membership Department,
India International Clearing Corporation (IFSC) Limited
102 First Level, Signature Tower, Zone 1,
GIFT City, Dist. Gandhinagar - 382355
Gujarat, India.

Dear Sir,

Clearing Corporation Undertaking

We hereby undertake that as long as the company is engaged in stockbroking as a member of any recognized Clearing Corporation in GIFT IFSC, it will engage itself in only such business as a member of a recognized Clearing Corporation is permitted to engage in under the Securities and Contracts (Regulation) Rules, 1957, and the Rules, Bye - laws & regulations of the Clearing Corporation.

We are aware and acknowledge that if we engage in any other business the Clearing Corporation will be entitled to take disciplinary action (including fine, suspension &/or expulsion) against us.

SEBI Undertaking

We hereby declare that neither our company nor any of the directors of our company are in anyway associated / connected with any of the defaulting members of any stock Exchange/clearing corporation. We further declare that no investigation / inquiry by any stock Exchange/clearing corporation is pending against our company or any of the directors of our company.

Declaration cum undertaking from the applicant company & / or its holding company.

We hereby declare that the director/designated directors of the company were/ are not debarred and/or no actions were/ are initiated against them by the Securities and Exchange Board of India from associating from the capital market AND the company undertakes that it will not appoint any such person/s, in future as director(s) of the company.

Two Point Undertaking

i) There are no enquiry/ adjudication/ action/ prosecution is/was pending/completed against _____ <name of the Applicant > or any of its following directors (and if yes details thereto).

<Names of All Directors >

- a. _____ <Name of the applicant> has never been declared defaulter or is associated with any person/entity/broker who has been declared defaulter by any stock exchange/clearing corporation in India
- b. There are no enquiry/investigation has been initiated/ pending against _____ <name of the applicant > by any stock exchange/clearing corporation in India.

Undertaking for Fit and Proper Person

I/ We, M/s. _____ <name of the applicant> hereby declare that I/ We, our directors, our associates (as defined in SEBI (Intermediaries) Regulations, 2008), Key Management Personnel and Principal Officer are 'fit and proper person' as per Schedule II of SEBI (Intermediaries) Regulations, 2008. I/ We confirm the following in this regard:

- a) I/ We, or our directors, our associates (as defined in SEBI (Intermediaries) Regulations, 2008)/ Key Management Persons and Principal Officer have not been convicted by a Court for any offence involving moral turpitude, economic offence, securities laws or fraud;
- b) no order for winding up has been passed against me/ us;
- c) Neither I/ We our directors, our associates (as defined in SEBI (Intermediaries) Regulations, 2008)/ Key Management Persons and Principal Officer have been declared insolvent and have been discharged;
- d) no order, restraining, prohibiting or debarring me/ us or our directors, our associates (as defined in SEBI (Intermediaries) Regulations, 2008)/ Key Management Persons and Principal Officer from dealing in securities in the capital market or from accessing the capital market has been passed by SEBI or any other regulatory authority;
- e) no order canceling our certificate of registration has been passed by SEBI on the ground of my/ our indulging in insider trading, fraudulent and unfair trade practices or market manipulation;
- f) no order withdrawing or refusing to grant any license / approval to me/ us or our directors, our associates (as defined in SEBI (Intermediaries) Regulations, 2008)/ Key Management Persons and Principal Officer which has a bearing on the capital market, has been passed by SEBI or any other regulatory authority;
- g) I/ We are financially sound.

Undertaking

- a. None of the _____ <Name of the applicant> and their directors are associated in the following two categories as per Reserve Bank of India data as on the even date (www.cibil.com <<http://www.cibil.com>>)
 - o Suit Filed Accounts of INR 100 Lakhs and above
 - o Suit Filed Accounts (Willful Defaulters) of 25 Lakhs and above
- b. None of the _____ <Name of the applicant> and their directors are associated in the following four categories as per SEBI data as on the even date (www.sebi.gov.in <<http://www.sebi.gov.in>>)
 - o List of Companies & Directors debarred from associating with Capital Market for a period of five years - Companies (<http://www.sebi.gov.in/pmd/debarredco1.html>)
 - o List of Companies & Directors debarred from associating with Capital Market for a period of five years - Directors (<http://www.sebi.gov.in/pmd/debardirector1.html>)
 - o Database of Prosecution cases launched against CIS Entities across the country (http://www.sebi.gov.in/cis/cis_prosecution_data.html)
 - o Database of the Prosecution cases launched other than Collective Investment Schemes (CIS) across the country (<http://www.sebi.gov.in/cis/noncisdata.html>)

There are no adverse comments against the _____ <Name of the applicant> any of its directors/associates/wholtime directors as per the Vanishing Companies Database (Data available in Vanishing Companies on <http://www.mca.gov.in/Ministry/vanishing.html> as per the link which has been provided on http://www.sebi.gov.in/cms/sebi_data/attachdocs/

1315458767512.pdf) in the following categories as per SEBI data as on even date

- List of Companies against which orders have been passed U/s 11B of SEBI Act
- List of Companies where orders issued U/s 11B were revoked
- List of Directors where orders issued U/s 11B were revoked
- List of Promoters/Directors against whom orders have been passed U/s 11B of SEBI Act

Submission Required by SEBI to Verify Fit and Proper Person Criteria

Whether there are any instances of violation or non-adherence to any securities market related regulations by the applicant or its associate(s) / group companies in India or abroad and any action has been taken by a regulatory agency in this regard. If yes, the applicant may be advised to provide the following additional information:

Instances :	Yes		No	
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- a. Top 10 monetary penalties in case of foreign entities and all monetary penalties in case of Indian entities, imposed against the applicant or any associate of the applicant (for irregularities/ violations in the financial services sector or for defaults in respect of shareholders / debenture holders and depositors, by any financial regulatory body or government authority or settlement arrived with any financial regulatory body during the last five years and details thereof). Penalties awarded for economic offences may be disclosed only in case of the applicant.

Applicable		Not Applicable	
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- b. Details of all cases of suspensions and cancellation of certificate of registration (for irregularities / violations in financial services sector or for defaults in respect of shareholders, debenture holders and depositors) of the applicant or any associate of the applicant shall be disclosed for the last 10 years.

Applicable		Not Applicable	
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All disclosures on penalties and action taken as per (a) and (b) above against foreign entities may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the applicant / associate companies are carried out or where the headquarters is situated

SEBI undertaking in respect of Infrastructure

This is to certify that _____ <name of the applicant > as per SEBI (Stock Brokers and Sub Brokers) Regulations, 1992 Chapter II Rule 5 (b) has the necessary infrastructure like adequate office space, equipments and man power to effectively discharge the broking activities.

Stamp and Signatures of the Designated Directors

Date:

Annexure 6

(On letterhead of the applicant, duly signed & stamped by designated directors and chartered accountant)

Capital Structure (Authorised & Paid up Capital) of the company

Statement of Details of Capital Structure As On _____			
Present Capital Structure			
Authorised Capital	No. of Shares	Amount	
Equity			
Preference			
Other Classified Shares			
Issued , Subscribed & Paid Up Capital			
Equity			
Preference			
Other Classified Shares			

<u>CERTIFICATE FORMAT</u>
<p>This is to certify that the Capital Structure in -----(name of the company) as given above, based on my /our Scrutiny of the book 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.</p> <p>Date/Place</p> <p>Signature & seal with Chartered Accountant registration number</p>

(On letterhead of the applicant, duly signed & stamped by designated directors and chartered accountant)

Shareholding Pattern of the company as on

Name of Applicant:							
		Present Shareholding					
Sr. No.	Category/ Name of Share Holders	No. of Equity Shares	% of Total Capital	Paid Up Equity Capital (In US\$)	No. of Preference Shares	% of Total Capital	Paid Up Preference Capital (In US\$)
1	Names of Individual Promoter/s						
	1.Resident Indians						
	2.NRI's						
	3.Foreigners						
	Names of Corporate Promoter/s						
	1.Co.'s/ Entities Incorporated abroad						
	2.Co's/Entities Incorporated in India						
2	Names of Non-Promoter Individual/s						
	1.Resident Indians						
	2.NRI's						
	3.Foreigners						
	Names of Non-Promoter Corporate/s						
	1. Co.'s/ Entities Incorporated abroad						
	2.Co's/Entities Incorporated in India						
3	Others						
Total							

Please note that all the shareholders name should be mentioned in the statement and the statement should be signed & stamped by designated directors and chartered accountant

CERTIFICATE FORMAT

This is to certify that the Shareholding pattern in -----(name of the company) as given above, based on my /our Scrutiny of the book 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/Place

Signature & seal with Chartered Accountant registration number.

(On letterhead of the Applicant duly signed & stamped by designated directors)

Promoters Details of the member with Address

Sr. No.	Name of the Promoter	PAN	Residential Address (in case of individual Promoters) & Corporate Address (in case of Corporate Promoter)
1			
2			
3			
4			

Signature of Designated Directors:

Date:

Annexure 7

Specimen Board Resolution

(On letterhead of the Applicant duly signed & stamped by designated directors)

Copy of the Board Resolution passed by the Board of Directors of the Company in the meeting held on date _____

RESOLVED THAT the proposal of the Company to submit its application to India International Clearing Corporation (IFSC) Limited, for obtaining registration as **clearing member** (SCM/CM) is hereby approved:

Resolved Further That Mr./Ms. _____ and Mr./Ms _____ (Name of Designated Directors), Directors of the Company be and are hereby appointed and authorized to act as Designated Directors on behalf of the Company for all matters related to membership of India International Clearing Corporation (IFSC) Limited.

Further resolved that Mr. / Ms. _____ <<Name with designation of authorized signatories>> And Mr. / Ms. _____ <<Name with designation authorized signatories >> of the Company be and are authorized to execute individually/**jointly <<strike whichever is not applicable>>** all documents/ agreements on behalf of the Company/ Bank for acquiring the membership of segments of India International Clearing Corporation (IFSC) Limited., as indicated above.

For and on behalf of The Board of Directors

Company Seal
Date
Place

Annexure 8

***The original Networth certificate issued by the Chartered Accountant on
his letter head to be furnished)***

NETWORTH CERTIFICATE

This is to certify that the Networth of M/s _____ as on _____, as per statement of computation of even date annexed to this report is US\$ _____/- (US\$ _____ only).

We further certify that:

_____ is not engaged in any fund based activities or business other than that of securities. Existing fund based activities, if any, have been divested from the books of accounts and have not been included for the purpose of calculation of Networth *

The computation of Networth is in accordance with the method of computation prescribed in Schedule VI of the SEBI (Stock broker and Sub brokers) Regulations, 1992.

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.

For (Name of Certifying Firm)

Signature & Seal of Certifying Firm

Name of Partner / Proprietor

Membership Number:

Firm Registration Number:

Date:

Place:

*Note: If not applicable/ non-compliant, confirmation to that effect should be clearly mentioned in the Networth certificate along with justifications.

COMPUTATION OF NETWORTH AS ON _____

Name of the Applicant:			
Sr. No	Particulars	US\$	US\$
A.	Paid up Capital	xx	
B.	Free Reserves	xx	
C.	Total (A+B)		xxx
D.	Less: non-allowable assets		
	1. Fixed assets	xx	
	2. Pledged Securities	xx	
	3. Member's card	xx	
	4. Non-allowable securities (unlisted securities)	xx	
	5. Bad deliveries	xx	
	6. Doubtful debts and advances*	xx	
	7. Prepaid expenses, losses	xx	
	8. Intangible assets	xx	
	9. 30% value of marketable securities	xx	
	Total of non-allowable assets (1 to 9)		xxx
E.	Total Networth as on_____ (C-D)		xxxxx

* Explanation – Includes debts/advances overdue for more than three months or given to associates.

For (Name of Certifying Firm)

Signature & Seal of Certifying Firm

Name of Partner / Proprietor

Membership Number:

Firm Registration Number:

Date:

Place:

(On letterhead of the applicant duly signed & stamped by designated directors)

Form C-3

Details of Directors as on _____													
Sr No	Name	Father's name	Designation	Date of Birth	Education	Experience (No. of years)	PAN/Passport number	Director Identification number	Residential Address and Telephone Numbers	Designated Directors (Yes / No)	Shareholding/percentage of		
											No	Amount	% of total

Stamp and signature of Designated Directors:

Date:

Annexure 10

Bio-data of Designated Directors

Full Name:	
Designation: (Wholetime/Executive/Non-Executive/Managing Director)	
Date of birth: (dd/mm/yyyy)	
Full Address: Office Residence	
Tel. No.: (With country & area code) Office Residence	
Email id :	
Mobile No.: (With country & area code)	
Fax No.: (With country & area code)	
Educational Qualification(s):	
Work Experience (in detail):	
Details of other directorships held (if any)	
Membership of Professional Bodies: (if any)	
Nationality:	
PAN details:	
Passport Details*: Number : Date of Issue : Date of Expiry :	

I hereby solemnly declare and affirm that the above information is true and correct to the best of my knowledge.

Place:

Date :

Signature:

Note:

- 1) Its mandatory to provide all the required information
- 2) * Please enclose a certified true copy of the PAN card/passport

Annexure 11

(On letterhead of the applicant duly signed & stamped by designated directors)

Names and PAN of the following entities / persons along with certified copies of the PAN Cards:

Sr. No.	Category	PAN Card Nos
A	Promoters	
	1	
	2	
	3	
	4	
B	Associate(s)/ Group Companies	
	1	
	2	
	3	
	4	
C	Principal Officer(s)/ Key Management Person(s)	
	1	
	2	
	3	
	4	
D	All entities / persons falling within the verticals of applicant both from bottom to top (eg holding company) and top to bottom (eg subsidiary company), irrespective of whether they are registered with SEBI or any other regulatory authority.	
	1	
	2	
	3	
	4	

Date

Stamp and signature of Designated Directors
