



ISE SECURITIES & SERVICES LTD.

6TH FLOOR, 601, DAKSHNA BUILDING,

NEXT TO RAIGAD BHAVAN,

SECTOR-11, CBD BELAPUR – 400614

Tel:- (022) 61829500, Extn.:- 545, 546, 506

Fax No.:- (022) 61829547

Web Site:- www.isesec.com E-mail id: - clientregiss@iseindia.com

Application for Authorized Person - NSE

Application for Authorized Person – NSE

1. Personal Details of Authorized Person (In case of partnership firm / Cos. provide the details of all partners / directors – use separate sheet)

Particulars	Authorized Person
Name	
Permanent Address	
Correspondence Address	
PAN	
Educational Qualification	
Date of Birth	
Father's Name	
Land Line telephone No. & Mobile phone No.	
Email Id	

2. **Bank Account (Current) for Expense/Margin Account**

Bank Name	
Branch Address & PIN code	
Bank Account No.	
Account Type :	Current Account
IFSC Code (for NEFT Transfer)	

- a. Bank Account (Current) for Expense/Margin Account** :- The Sub-broker/AP to have/open current account with HDFC/ICICI and to give the Power of Attorney(POA) in favour of ISS(format attached) **Annexure -15 & 16**. This account is used for crediting the commission earned by sub-broker/AP and to debit the margin requirement/expenses if any.

b. Branch Bank Account requirement at the time of new AP/Sub broker:

This account is used by the sub-broker/Authorized Person for pay-in. Accounts department will open this account with HDFC/ICICI as per the requirement of SB/AP. The account opening process will take 8 working days. ISS is the owner of this account and only pay-in is allowed. ISS will give the view facility of this account to SB/AP so the sub- broker/AP can view the cheques clearance status. For the view facility the SB/AP is requested to give the login name as per their wish and the email Id wherein he/she will get password.

3. NCFM / BCFM/ NISM Certificates Nos. (CM / FAO)
(Original certificate to be submitted) :

4. Financial Background

Annual Income (In Rs.) :

Statement of Assets & Liabilities (In case of Partnership, provide details of all partners)

Particulars	Value of Assets (Rs.)	Liabilities (Rs.)
<u>Assets:</u>		
Landed Property		
Vehicles		
Gold		
Investments		
Investments in Business		
<u>Liabilities:</u>		
Loans		
Net Worth (Assets – Liabilities)		

5. Segments requested (please tick (√)) : NSE- CM/ F&O/ BSE CM/
NSE Currency

6. Processing fees :

- i. ISS Processing Fee : Rs. 5000 (in case of one segment Rs.2500)
ii. Annual Maintenance Charges (AMC) :Rs. 5000
iii. Back Office one time Charges : Rs. 6000

	Rs. 16000
Service Tax 14%	Rs. 2240
Total.....	Rs. 18,240

- Regulatory Charges: NSE processing Charges: Rs. 2000 per segment (plus service tax)
BSE processing Charges: Rs. 2000 per segment (plus service tax)

Note: All the above Cheque/DD should be in favour of ISE Securities & Services Ltd payable at Mumbai

7. Prior Experience of Business Associate/ Sub Broker/ Auth. Person:
- a. Has any time been an associate/ franchisee/ sub-broker of any stock/ commodity broker? If yes, details including period.

- b. Has any time been an employee of s stock/ commodity broker or employee of a franchisee/ sub broker of stock/ commodity broker? If yes, details including period.
 - c. Years of experience, if any, as trading client of stock / commodity broker?
 - d. Any other relation or connection (including connection of relatives) with the stock/ commodity brokerage? If yes, details.
 - e. Has at any time engaged in employment/ self employment / business? If yes, details including period.
8. Whether the proposed Auth. Person or any of its directors or partners as the case may be, been convicted for any offence by the courts? If yes, details.
9. Is there any pending litigation before court/s or other authority by or against the proposed Business Associate/ Sub Broker/ Auth. Person or any of its directors or partners as the case may be? If yes, details.
10. Is or was there at any time police/ criminal case/s against the proposed Authorized Person or any of its directors or partners as the case may be? If yes, details.

11. Details of ISS Sub-Broker who Introduced :

Declaration: I/ we hereby declare that all the details furnished above are true and correct and that no material information is concealed.

Date:

Place:

Name & Signature of the Auth. Person/ Sub Broker

Enclosures (Checklist):

Particulars	Yes / No
1.Two passport size photographs	
2.Self attested Address proof (Passport/ Voters ID/ Driving License/Aadhar Card, Etc.)	
3.Self attested PAN Card Copy	
4.Self attested Educational Certificate (of the highest qualification) Minimum 10 th Pass.	
5.Attested bank account proof (cancelled cheque/ account statement)	
6.Address Proof of the proposed office premise (rental agreement/ telephone bill)	
<p>7.In case of <u>Partnership Firm</u> as Authorized Person/ Sub broker:</p> <p>a. 1, 2, 3, 4 documents above of all partners.</p> <p>b. copy of the Partnership Deed duly signed by all partners (partnership deed should be registered)</p> <p>c. Details of partners Annexure-4</p> <p>d. Attested PAN card copy of the firm (may be submitted later, if not already allotted)</p> <p>e. Bank account proof of the firm (cancelled cheque/ account statement)</p> <p>f. Address Proof of the proposed office premise (rental agreement/ telephone bill)</p> <p>g. Registrar of firms (ROF) copy.</p>	
<p>h.In case of <u>Companies</u> as Authorized Person/ Sub broker Certified true copy by CA/CS of the Board Resolution on the Company letter head (authorizing the business association and for signing the documents etc.) Annexure-10</p> <p>i. Copy of the Memorandum & Articles of Association along with Certificate of Incorporation</p> <p>j. List of Directors on the Company letter head, duly signed by the MD/ Whole Time Director - Annexure-5</p> <p>k. Form-32 to support the list of Directors</p> <p>l. 1, 2, 3, 4 documents above of all directors</p> <p>m. Shareholding Pattern of the Company- Annexure-6</p> <p>n. Attested PAN card copy of the firm.</p> <p>o. Bank account proof of the firm (cancelled cheque/ account statement)</p> <p>p. Address Proof of the proposed office premise (rental agreement/ telephone bill)</p>	
8.Sub-broker/Authorized Persons (APs) can perform the In-Person Verification (IPV) as per SEBI circular No. MIRSD/DR-1/Cir-16/09 dated 6.11.2009	
9.Authorized Person (AP) Agreement duly signed/stamped. Individual/ Proprietor/ Corporate/ Partnership Firm/ LLP)- Annexure-3	
10. Business Associate Agreement (As per Co. format) duly signed by the Associate- Annexure-1	

11. Application Form: - By Applicant (duly signed/stamped by the applicant.) Annexure – 2 (Individual/ Proprietor/ Corporate/ Partnership Firm/ LLP.	
Two References: - 1. Letters from applicant's Banker duly signed by the Bank manager with reference number. (On the letterhead of the Bank.) 12. 2. Letter from any third party such as C.A/ Lawyer/ Notary/ other 'SEBI' registered stock broker (In case of partnership firm/corporate entity all Partners/directors names should be included in reference. Annexure-7 and Annexure-7.1	
13. At least 2 years Capital Market experience letter in case the Education Qualification of any Individual/Partner/Director of the applicant is less than HSC. Annexure-8	
14. In case individual / partner / director is a married female, proof of name change If any. Certified true copy of Marriage certificate or original affidavit duly attested by Notary public. (to be certified by C.A. or Notary)	
15. Details of Office Infrastructure of the Authorized Person. Annexure-9	
16. Terminal Activation documents. Annexure-11	
17. Affidavit –cum-undertaking (Cash Segment) for CTCL Terminal Annexure-12	
18. ODIN Charges for All segments (Dealer terminal) Annexure-13	
19. ISS Levies and Incentives. Annexure-14	
<u>Technology:</u> 1. The trading software provided by ISS is "ODIN" (Financial Technologies) . 2. We offer NSE, BSE, and FNO on ODIN Trading Software. 3. The charges for ODIN terminal is Rs 800/- per month for all segments 4. We offer "I-SPARC" back office software to the authorized persons. 5. For client level trading the software is available NOW (NSE on Web). NSE, BSE, FNO, and CDS 6. The connectivity for Trading Terminals are through Internet. 7. The following forms to be submitted by the applicant to technology dept. Form No 1: Configuration form Form No 2: ODIN Terminal charges acceptance form	
ISS DP:- ISE Securities & Services is a Depository Participant (DP) of Central Depository Services (India) Limited (CDSL) registered with SEBI under registration no.IN-DP-CDSL-695-2013. Authorized Persons can open their client Demat account with ISS, thereby client can open trading account and demat account and get the services of the DP in a single place.	

Annexure – 1

(On Non-judicial Stamp Paper of Rs. 100/-)

ISE Securities & Services Limited

Authorized Person Undertaking

The terms and conditions hereunder are to become an Authorised Person in ISE Securities & Services Ltd for Trading in NSE/BSE in any/all segments on my/our behalf and on Clients behalf, these terms and conditions shall be subject to modification from time to time and such modifications are binding on me/us

1. OPERATIONS

The Authorised Person shall perform the following operations and render services to the clients and any further additions, modifications made hereinafter in the operating process and duly conveyed by the Trading Member to the Authorised Person through circulars and procedure exhibits or any other mode, from time to time, the same being subject to the rules, regulations and bye-laws of the Exchange and such other regulatory bodies.

- a) The Authorised Person shall introduce clients, after carrying out the necessary due diligence and satisfying himself about genuineness of client, to the Trading Member for the purpose of dealing in products offered by the Trading Member as a member of the Exchange. Further the Authorised Person confirms that he himself will conduct the In person Verification of the clients introduced by him. The Authorised person shall also be responsible to perform such acts, deeds and things as may be necessary to get the Clients registered with the Trading Member. The Authorised person shall continuously satisfy itself about the genuineness and financial soundness and investment objectives relevant to the services to be provided. Further the Authorized person acknowledges that it shall immediately furnish information to the Trading Member in writing, as soon as the Authorized person is aware about the fact that the client introduced by him has been declared defaulter or has been suspended or expelled by any of the exchanges or SEBI or declared insolvent under any law which is in force in India. In case the Trading Member incurs any loss due to the Authorized person failure to inform the Trading Member, the Trading Member shall be indemnified by the Authorized person for the same.
- b) The Trading Member shall, on proper completion of the registration formalities by the Authorised Person, open the accounts of clients and provide the client codes to the Authorised Person. The Authorised person acknowledges that the account shall be opened at the discretion of the Trading Member only.
- c) The Authorised Person shall, make available at his office premises, enough space for setting up of trading terminals, VSAT, etc. and office area for carrying on trading activities. This area should be sufficient enough to carry out broking operations and to provide better services to clients. It is the responsibility of the Authorised Person to enter

into necessary arrangement with the landlord, in case the office premises occupied by him is not owned by him. The Authorised Person will also obtain the requisite permissions in the name of Trading Member to set up trading terminals and carry out broking operations. It is acknowledged that the Authorised person shall keep the Trading member indemnified against all losses, costs, fees, cess, whether incurred directly or indirectly, due to the usage of the facilities by the Authorized person.

- d) The Brokerage commission/revenue sharing shall be as per the levies structure of ISS which are amended from time to time or mutually agreed between the Trading Member and the Authorised Person. The Trading Member is not entitled to reimburse rent or any other charges borne by the Authorised Person for setting up of office space and trading terminals.
- e) The Authorized person shall only allow its employees to operate the trading members terminals. No other person other than the employee of the Authorized Person shall be allowed to operate the trading terminals of the Trading member. No remuneration will be payable by the Trading Member to the Authorised Person or to the person designated by him for operating trading terminals. It is acknowledged that the Authorized Person or such persons designated by the Authorized Person shall not be employees of the Trading Member,
- f) The Authorised Person acknowledges undergoing necessary training and appearing and qualifying the examination as required by exchanges from time to time in order to enable the Trading member to set up the trading terminal. The Authorised Person may at his discretion depute any other person being his authorized representative to clear the examination and inform about the same to the Trading Member immediately. The Authorized person further acknowledges that the certificate shall be valid at all times. In case the authorized person fails to keep the certification valid, the Trading Member at its discretion may take suitable action, including suspension of the trading terminals.
- g) The Authorised Person also undertakes to comply with the terms and conditions as may be prescribed by the Exchange/other regulatory authorities from time to time in connection with setting up and running of trading terminals through lease line, Internet, V-SAT, etc and indemnify Trading Member against any action initiated by Exchanges or any other regulatory/statutory authorities.
- h) The Authorised Person shall be responsible to collect exchange obligations including pay-in, upfront margin, mark to market margins and any other dues from the clients on daily basis and pay it to the Trading Member at the earliest possible time within the timeline prescribed by the trading member.
- i) The Authorized Person further acknowledges that the Trading Member is Authorized to establish additional internal controls like collecting deposit from the Authorized Person, verification of identity of clients registered, review of transactions in respect of clients contributing large volumes, power to scrutinize authorized person related documents etc., at any time.
- j) The Authorized Person represents that it has understood the "know your customer" (KYC) policies of ISE Securities & Services Ltd in respect of anti money laundering. The Authorized Person shall comply with the KYC requirements and assist the ISE Securities & Services Ltd, in compliance of Prevention of Money Laundering (Amendment) Act, 2005 and other related requirements stipulated by any statutory authority from time to time. It shall conduct adequate

due diligence on its customers and ensure that the funds and securities being dealt are from legitimate sources of customer and do not contravene any laws enacted from time to time.

- k) The Authorized person further acknowledges that it shall register the premises under the Shop and Establishment Act and shall display the registration certificate at a prominent place in his office premises.
 - l) The Authorized Person acknowledges not to carry on securities business either directly or through any of its relatives otherwise than on behalf of the Trading Member.
 - m) The Authorized Person further acknowledges that it shall not issue any notices/pamphlets /documents by authorized Persons.
 - n) The Authorised Person agrees to debit his ledger/Margin account, if his client/s fails to arrange and clear the debits with in the prescribed time. Further agree that ISS shall charge penalty at 18% for the period the debits are carried forward/recovered .
2. The Authorised Person shall co-operate with the Trading Member in providing all kind of trades related services to the clients viz. dispatching contract notes, daily margin statement, issuing bills, statement of accounts, etc.
3. The Authorised Person acknowledges and undertakes to bear the entire risk on behalf of the clients introduced by him, including non fulfillment of obligations and undertake to indemnify the Trading Member for any losses or bad debts incurred by Trading Member while dealing with such clients. The statement of account prepared by the Trading Member will be the conclusive evidence for determination of liabilities of the parties and shall be binding on the Authorized Person.
4. The Authorised Person shall simultaneously on signing the terms and conditions , deposit and keep deposited with the Trading Member any sum by way of funds and/or securities, as may be decided from time to time by way of Interest free (or at such interest rate as may be decided at the discretion of the Trading Member) Security Deposit for the entire period for the due observance and performance of the obligations of the Authorised Person and which shall also be utilized/adjusted to meet any margin and dues payable / losses arising on account of the Clients introduced by the Authorised Person.
- The Authorized Person acknowledges and authorizes the Trading Member to determine the market value of the securities placed by the Authorized Person with the Trading Member as Security Deposit. The Authorized Person undertakes to monitor the adequacy of the Security Deposit and the market value of such securities on a continuous basis. If due to price fluctuations, there is erosion in the value of the security deposit, the Authorized Person acknowledges to replenish any shortfall in the value of the security deposit immediately, whether or not the Trading Member intimates such shortfall. On termination of the relationship as an Authorised Person the said Security Deposit shall be refunded back to the Authorised Person within a period of one month from the date of termination of as an Authorised Person, subject to adjusting such dues and payables as maybe found payable by the Authorised Person to the Trading Member and completion all formalities related to termination like collection of any pending contract note, KYC, Client Confirmation and so on.
5. The Authorized Person confirms that it shall produce copies of Transactions Statement of DP and bank accounts belonging to himself / itself and his / its family whose accounts have been registered with the Trading Member on demand.

6. The authorized person acknowledges that the stock broker would be entitled to establish any other additional control that it desires to ensure safe and secure dealing of investors with the Authorised Person.
7. Authorized Person acknowledges that there exists a possibility clients buy / sell positions getting netted off against the other clients of Trading Member. This result in to 'nil' delivery obligation for stock broker to exchange but there will be delivery receivable from one client and payable to another client. In such an event, the authorized person acknowledges that it shall be bound by guidelines, including the rules pertaining to the adjustments of shortages in the client positions.
8. The Authorized Person acknowledges that he shall comply with the rules, regulations, bye-laws, circulars, notifications etc. as issued by SEBI and the Exchanges from time to time.

Further :

- a) Authorized Person shall maintain the complaint register and promptly intimate complaints received from the clients to ISE Securities & Services Ltd. and the AP to resolve the complaints to the satisfaction of the Clients
- b) Authorized Person shall, under no circumstances, issue the advertisement soliciting business in newspaper, pamphlets, journals, magazines etc. without obtaining the consent of Trading Member.
- c) Authorized Person undertakes that all receipts are collected from the client by way of Account payee cheque only or by direct credit to the Trading Member's Bank Account designated for this purpose. The Authorised Person should also ensure that he shall not receive any amount by way of cash from clients .
- d) Authorized Person undertakes to display the notice board, as prescribed by the Stock Exchanges and depository from time to time, at a prominent place at his office premises.
- e) Authorized Person acknowledges and will ensure that orders shall be placed only after confirmation from the clients. The authorized person hereby acknowledges that all orders shall be placed after receiving due instructions from the clients. Further any modifications or cancellations shall be made only based on the instructions of the client and shall be confirmed to the client immediately. The authorized person further acknowledges that he shall provide the confirmation of trade execution, order modification, cancellation etc immediately to the client.
- f) Authorized Person acknowledges and undertakes that it shall not provide Portfolio Management Services or any other similar services by whatsoever name called or in any form, or guarantee or promise any returns to the clients. If the Authorised Person fails to abide by this, he shall do so at his own responsibility and risk and Trading Member will not be responsible for the same.
- g) Authorized Person confirms that it shall place orders received from the client by entering the correct client code.
- h) Authorized Person further confirms and ensure that it shall issue the confirmation of trades /margins to the clients on the day of trade itself.
- i) Authorized person undertakes that it shall not deal in synchronized trading and will not deal in scrips with low liquidity and /or illiquid scripts.
- j) Authorized Person acknowledges that terminals shall be operated by approved users only with valid NCFM certificate. Any changes in the approved user shall be intimated immediately to the Trading Member.
- k) Authorized Person acknowledges that the trading terminals shall be located at the address as informed to the Exchanges.

- l) Authorized Person undertakes to maintain the secrecy of terminal wise login and password issued. He further undertakes to indemnify the Trading Member in case of any loss, claim, expenses, and damages due to unauthorized or improper use of the same.
- m) Authorized person acknowledges that it shall have adequately trained staff and arrangements to render fair, prompt and competent services to its clients and continuous compliance with the regulatory and with the policies and procedures laid down by the Trading Member.
- n) Authorized person acknowledges that he or any of his employee shall not render, directly or indirectly any investment advice about any security in the public accessible media, whether real time or otherwise, unless prior approval has been obtained from the Trading Member.
- o) Authorized person further confirms that it shall not deal or transact business, knowingly, directly or indirectly or execute an order for a client which has been default with any other Trading Member or any action has been taken by any financial regulator, including without limitation, RBI, SEBI, any stock exchange among others.

9. Dealing with Clients

- (a) Authorized person undertakes that it will not accept cash from its clients whether against obligations or as margin for purchase of securities and /or give cash against sale of securities to its clients.
- (b) Authorized person acknowledges that it shall not accept funds in its own name. Further the authorized person acknowledges that it shall not accept third party funds or securities. The funds and securities shall be accepted from the ultimate clients account only. It is also further acknowledged that he shall not allow any third party to trade in any clients account.
- (c) The authorized person confirms that it shall not encourage sales or purchase of securities with the sole object of generating brokerage. Further the authorized person confirms that it shall not furnish false or misleading quotations, advice or information to the clients with a view of inducing him to do business in particular securities and thus enabling him to earn brokerage.
- (d) The authorized person undertakes that it shall not indulge in manipulative, fraudulent or deceptive transactions in the clients account.
- (e) Authorized person undertakes that it shall on a continuous basis satisfy himself about the genuineness of the client and ensure periodic financial ability of the client. Authorized person shall also update the Trading member about the same.
- (f) Authorized person acknowledges that under no circumstances shall the Authorized person commit / create any financial liability on behalf of the Trading Member.
- (g) The Authorized person undertakes that it shall receive his remuneration – fees, charges, commission, salary, etc. for his services only from the Trading Member and he/it shall not charge any amount from the clients.

10. Audit and Inspection

The Authorized Person acknowledges that the Trading Member shall retain the right to review the books of accounts of the Authorized Person including its related concerns. The Trading Member shall also have the right to inspect the premises of the Authorized Person at all times. The Authorized Person shall extend all facilities to the inspection team of

the Trading Member and shall provide the necessary documents / information without delay. Further the Authorized Person confirms that it shall produce to the Trading Member such books, accounts and other documents in his custody or control and furnish such information or statements as may be required by the Trading Member from time to time.

11. The authorized person hereby acknowledges that it shall provide all necessary assistance in resolving any complaints raised by the clients introduced by the authorized person to the Trading Member. The Authorized Person shall also keep the Trading Member indemnified for any losses faced by the Trading Member due to any settlement made with the clients raising such grievances whether such settlement is initiated by the client, Trading Member or the Authorized Person. The Authorized Person further acknowledges that in case of receipt of complaint/s from the clients revealing activities by the Authorized Person otherwise than the manner authorized by Trading Member, the Trading Member is entitled to withhold money due to the Authorized Person, till the complaints are resolved.

- a. It is acknowledged that the Trading Member shall periodically issue cheque or credit to the account of the Authorized Person for the Brokerage/Commission earned. However, the amount payable to the Authorised Person will be reduced to the extent of Trading Members Pass-on commission and any dues receivable by the Trading Member from the Authorised person/clients introduced by the Authorized Person.
- b. It is acknowledged that Trading Member reserves its right to collect such earnest money from the Authorized Person as it may deem fit to cover its risk.

12. Indemnities

- a) The Authorized Person acknowledges and declares that he is aware of all the terms and conditions therein contained and the Authorised Person shall render the Trading Member harmless from and against any / all actions, claims, liabilities, losses, expenses, damages etc as a consequence of any default, breach of obligations, omissions etc., made by the Authorised Person or by any client introduced by an Authorised Person in the course of its obligations and dealings as an Authorised Person.
- b) The Authorized Person shall keep the Trading Member, its group concerns, directors, and the employees, indemnified for any costs / fees / losses / charges

13. The Authorized Person acknowledges not to disclose any information about Trading Member to any third party/unauthorized person during his tenure with Trading Member or any time later and that the information so made available with the Authorized Person shall be strictly maintained as confidential.

14. Though it could be construed that Authorized Person would have to carry on the business of Trading Member as though he is an employee of the Trading Member, the terms and conditions should not be construed as creating an employee-employer relationship and/or partnership between the parties inter se and neither will this terms and conditions confer upon the Authorised Person any such powers and rights whether expressed or implied to make the Authorised Person as the Authorized Person of Trading Member so long as he continues as the Authorised Person.

15. Future changes in the terms and conditions

It is acknowledged that the Trading Member reserves the right to make any modifications, renewal, revision or revival of any terms and conditions from time to time as may be necessary and the same shall be notified in writing to the Authorised Person and the same shall be binding.

16. It is acknowledged between the parties that the clients introduced by the Authorized Person shall remain the clients of the trading member. On termination between the parties, the authorized person shall not approach the clients without prior written permission of the trading member.

17. Ultra vires acts of the Authorized person

The rights assigned to the Authorized person are as defined under these terms and conditions. The Trading Member shall not be responsible for any acts which the Authorized Person may carry out which may be ultra vires the provisions of these terms and conditions. The Authorized Person shall keep the Trading Member indemnified against all such acts that the Authorized Person may carry out which are not specifically Authorized by the Trading Member.

18. Termination

Authorized Person if wishes to cancel his AP Registration he agrees to submit the Cancellation Application as per the prescribed format of the Trading Member and agrees to comply with all other compliance requirements as specified by the TM/Exchange/regulator.

Authorised Person agrees that the Trading Member will with-hold minimum margin money/amount to the extent of pending complaints. Such amount shall be released only after exchange confirms the Registration Cancellation and after the TM satisfied that no pending complaints from any of the AP's clients.

It is acknowledged that the Trading Member may terminate the relationship -

- 1) if the Trading Member for any reason ceases to be a member of Exchange including by cessation of membership by reason of the Trading Member dissolve the company, expulsion or having being declared a defaulter or if the certificate issued by the SEBI is cancelled;
- 2) upon the demise/insolvency of the Authorised Person or the withdrawal of his/its approval Exchange.
- 3) on being satisfied that the continuation of Authorised Person is detrimental to the interest of investors or securities market or the Authorised Person at a subsequent date becomes ineligible under clause 4 SEBI circular vide reference no. MIRSD/ DR-1/ Cir- 16 /09 dated November 06, 2009 or Circulars issued from time to time and also Circulars issued by Exchanges from time to time.

I have read and understood the above terms and conditions and hereby agree to abide by them and as well any amendments made by the Trading Member/Exchange/Regulator from time to time.

Date: ____ / ____ / ____

Authorised Person's Signature with Seal

Place: _____

Witness:

Annexure – 2

Undertaking

(Application form by Applicant on the letterhead of the Authorised person)

I Mr. /Ms. _____ (name of the applicant authorised person) had applied for appointment as Authorised Person of the Stock Exchange on
(Tick the segment (s) applied for)

- ☐ Capital Market
- ☐ Futures & Options
- ☐ Currency Derivatives

segment (s) through trading member, Mr. / Ms./ M/s. **ISE Securities & Services Ltd.** (name of the trading member). In this regard, I hereby confirm/undertake that:

1. I/We (**nor our directors/ partners {in case of corporate/partnership firm}**) have not been convicted for any offence in the past and presently and not under trial for any offence involving fraud and dishonesty.
2. I will deal with investors on behalf of Trading Member only and that I would not engage in any activities with investors which could result in unauthorised intermediations.
3. I am neither an Authorised Person of any other member of the stock exchange and nor has/have applied for appointment as Authorised Person with any other member of the stock exchange.
4. I confirm that I am not a defaulter/expelled on any stock exchange.
5. I confirm that I am “fit and proper” under SEBI (Intermediaries) Regulations, 2008 and no action has been taken against me by SEBI, RBI, etc. and I have not defaulted in payment to any agency.

Date: _____

Place: _____

***Name, Signature & Seal**

*Should be signed by Proprietor/ Director/ Partner of the Authorised Person.

Annexure – 3

(On Non-judicial Stamp Paper of Rs. 100/-)

TRADING MEMBER AND AUTHORISED PERSON AGREEMENT

This Agreement is entered into this _____ day of _____ 200_ at _____ between **ISE Securities & Services Ltd.**, Member of National Stock Exchange of India Ltd. (hereinafter referred to as "NSEIL"), ordinarily carrying on business in sale and purchase of shares and securities in the name and style of _____ from _____ (hereinafter referred to as "the Trading Member") and having his/its office/registered office at **International Infotech Park, Tower No.7, Sector- 30, 5th Floor, Vashi, Navi Mumbai- 400 703** (address), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the One Part;

AND

_____ a individual/partnership firm/LLP/body corporate desirous of providing access to the trading platform of NSEIL as an agent of the Trading Member in the Capital Markets/Futures & Options /Currency derivatives segment in the name and style of _____ (hereinafter referred to as "the Authorised Person".) and having his/its office/registered office at _____ (address), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the **Other Part**;

WHEREAS,

1. Securities Exchange Board of India (hereinafter referred to as "SEBI") vide its Circular MIRSD/DR-1/Cir-16/09 dated 6th November 2009 has allowed SEBI registered stock brokers (including trading members) of stock exchanges to provide access to clients through authorised persons.
2. The Trading Member is a member of NSEIL and is a SEBI registered stock broker.
3. The Authorised Person is desirous of affiliating to the Trading Member to provide access to trading platform of NSEIL in _____ segment as an agent of the Trading Member.

Name & Signature of the Auth. Person/ Sub Broker

4. The Trading Member has satisfied about the eligibility criteria of the Authorised Person as stipulated by SEBI and NSEIL from time to time and therefore has agreed to the request of the Authorised Person.
5. SEBI vide the said Circular has stipulated that the stock broker and authorised person shall enter into written agreement(s) in the form(s) specified by Exchange which would inter-alia cover scope of the activities, responsibilities, confidentiality of information, commission sharing, termination clause, etc;

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. **SCOPE OF THE ACTIVITIES**

- (a) The Trading Member and the Authorised Person shall act as per the requirements specified by SEBI and NSEIL in its Circulars issued from time to time.
- (b) The Authorised Person hereby acknowledge and confirm that the Authorised Person is entitled to act as a 'Authorised Person' within the meaning and subject to SEBI Circular MIRSD/ DR-1/ Cir- 16 /09 dated November 06, 2009 and Circulars issued by SEBI and NSEIL from time to time.
- (c) The client shall be registered with Trading Member only. The funds and securities of the clients shall be settled directly between Trading Member and client and all documents like contract note, statement of funds and securities would be issued to client by Trading Member. The Authorised person may provide administrative assistance in procurement of documents and settlement, but shall not issue any document to client in its own name. No fund/securities of clients shall go to account of the Authorized Person.
- (d) All acts of omission and commission of the Authorized Person shall be deemed to be of the Trading Member.

Name & Signature of the Auth. Person/ Sub Broker

2. **RESPONSIBILITIES/OBLIGATIONS OF THE AUTHORISED PERSON**

- (a) The Authorised Person shall not commit transactions in securities through the Trading Member in excess of the amount mutually agreed upon in writing from time to time.
- (b) The Authorised Person shall receive his remuneration - fees, charges, commission, salary, etc. - for his services only from the Trading Member and he/it shall not charge any amount from the clients.
- (c) The Authorised Person shall inform the Trading Member of any proposed material change in its status and constitution.
- (d) The Authorised Person shall not receive or pay any money or securities in its own name or account. All receipts and payments of securities and funds shall be in the name or account of Trading Member.
- (e) The Authorised Person shall not to issue any documents like bill, confirmation memo, statement of funds/securities to the clients in its own name.
- (f) The Authorised Person agrees that the Trading Member and NSEIL would be entitled to establish any other additional control that it desires to ensure safe and secure dealing of investors with the Authorised Person.
- (g) The Authorised Person shall permit the Trading Member and NSEIL to conduct the inspection of the branch where the terminals are located and records of the operations carried out by the Authorised Person.

3. **RIGHTS, RESPONSIBILITIES/OBLIGATIONS OF THE TRADING MEMBER**

- (a) The Trading Member shall be responsible for all acts of omission and commission of the Authorised Person and/or their employees, including liabilities arising there from.
- (b) The Trading Member shall maintain a separate record including accounts in respect of the dealings in securities entered into on behalf of the individual client's dealing, with bifurcation showing the details by the Authorised Person.
- (c) The Trading Member shall display at the branch office additional information such as particulars of the Authorised Person in charge of that branch, time lines for dealing through Authorised Person, etc., as may be specified by NSEIL.

Name & Signature of the Auth. Person/ Sub Broker

- (d) On noticing irregularities, if any, in the operations of the Authorised Person, the Trading Member shall be entitled to seek withdrawal of approval, withhold all moneys due to Authorised Person till resolution of investor problems, alert investors in the location where Authorised Person operates, file a complaint with the police, and take all measures required to protect the interest of investors and market.
- (e) The Trading Member shall be entitled to conduct periodic inspection of branch assigned to the Authorised Person and records of operations carried out by the Authorised Person.

4. SHARING OF COMMISSION

The Authorised Person shall receive such remuneration - fees, charges, commission, salary, etc. - for his services from the Trading Member as may be mutually agreed between the Authorised Person and the Trading Member from time to time.

5. TERM AND TERMINATION

- (a) The Trading Member and the Authorised person agree that irrespective of the date of the Agreement, the Authorised Person will commence business only after receipt of approval granted by NSEIL, continue business during currency of the approval and will stop business as an Authorised Person from the date of withdrawal of approval by NSEIL.
- (b) The Trading Member and the Authorised Person shall be entitled to terminate this Agreement without giving any reasons to the other party after giving notice in writing of not less than one month to the other party at its respective address mentioned above.
- (c) Where the Trading Member has terminated his/its agreement with the Authorised Person, the Trading Member shall inform NSEIL.
- (d) This Agreement shall forthwith stand terminated-
 - if the Trading Member for any reason ceases to be a member of NSEIL including by cessation of membership by reason of the Trading Member's, death, resignation, expulsion or having being declared a defaulter or if the certificate issued by the SEBI is cancelled;

Name & Signature of the Auth. Person/ Sub Broker

- upon the demise/insolvency of the Authorised Person or the withdrawal of his/its approval with NSEIL.
- on being satisfied that the continuation of Authorised Person is detrimental to the interest of investors or securities market or the Authorised Person at a subsequent date becomes ineligible under clause 4 SEBI circular vide reference no. MIRSD/ DR- 1/ Cir- 16 /09 dated November 06, 2009 or Circulars issued from time to time and also Circulars issued by NSEIL from time to time.

(e) In the event of withdrawal of the Authorised Person approval, the Trading Member shall ensure that investors/general public is informed about cancellation of appointment of the Authorised Person. A public advertisement to that effect shall be required to be issued by the Trading Member in a local newspaper where the Authorised Person's registered office, Head Office/Corporate office is situated and another in English daily news paper with wide circulation.

6. **DISPUTES**

- (a) If any dispute arises between the Trading Member and the Authorised Person, the same shall be settled as per the dispute resolution mechanism in accordance with the Rules, Bye-laws and Regulations of NSEIL.
- (b) Dispute between a client and an Authorised Person shall be treated as dispute between the client and the Trading Member and the same shall be submitted for redressal to the Investor Service Cell/Arbitration mechanism of NSEIL.

7. **GENERAL**

(a) **Confidential**

The Parties shall keep confidential all information pursuant to this Agreement and save and except which may be required to be disclosed under law or on need to know basis. The disclosing Party shall inform the other concerned Party(ies) of receipt of any such communication/notice/intimation requiring such disclosure to enable the concerned Party(ies) to take appropriate action, if required.

Name & Signature of the Auth. Person/ Sub Broker

(b) **Binding Effect**

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal successors.

(c) **Force Majeure**

Neither party shall be liable for any failure to perform any of its obligations under this Agreement if the performance is prevented, hindered or delayed by a Force Majeure Event (defined below) and in such case its obligations shall be suspended for so long as the Force Majeure Event continues. Each party shall promptly inform the other of the existence of a Force Majeure Event and shall consult together to find a mutually acceptable solution. "Force Majeure Event" means any event due to any cause beyond the reasonable control of the Trading Member and the Authorised Person, including, without limitation, unavailability of any communication system, breach or virus in the processes, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking unauthorized access to computer data and storage devices, computer crashes, etc.

(d) **Variation**

The Agreement shall not be altered, amended and/or modified by the Parties in a manner that shall be in a contravention of any other provisions of this Agreement.

(e) **Severability**

If any provision of this Agreement is agreed by the parties to be illegal, void or unenforceable under any law that is applicable hereto or if any court of competent jurisdiction in a final decision so determines, this Agreement shall continue in force save that such provision shall be deemed to be deleted here from with effect from the date of such agreement or decision or such earlier date as the Parties may agree.

(f) **Interpretation**

In this Agreement, unless otherwise stated: -

Words in the singular shall include the plural and vice versa;

The headings in this Agreement are for convenience only and are not intended to have any legal effect; and

Name & Signature of the Auth. Person/ Sub Broker

Words denoting persons shall include bodies corporate, unincorporated associations and partnerships.

(g) **Waiver**

A failure by either party to exercise or enforce any rights conferred upon it by this Agreement shall not be deemed to be a waiver of any such rights or operate so as to bar the exercise or enforcement thereof at any subsequent time or times.

(h) **Governing law and jurisdiction**

The construction, validity and performance of this Agreement shall be governed in all respects by the laws of India. The parties hereby submit to the exclusive jurisdiction of the Courts at ____.

IN WITNESS WHEREOF, the parties hereto have set their hands and signatures on the day, month and year first above written.

Signed for and on behalf of the Trading Member

Witness:

- 1.
- 2.

Signed for and on behalf of the Authorised Person

Witness

- 1.
- 2.

Note : Each and every page must be rubber stamped and signed

Annexure – 4

(FOR PARTNERSHIP FIRM APPLICANT)

(on the letterhead of the Authorised person)

**DETAILS OF PARTNERS OF M/S. _____ (APPLICANT AUTHORISED PERSON'S NAME) AS
ON _____ (date)**

No	Partners Name \$	Father's Name	Date Birth	of PAN No. #	Qualification	Residenti al Address	Contact / Mobile No.	Profit/Loss Sharing Ratio
1								
2								
3								
4								

NOTES :

\$ All initials to be expanded (full name to be indicated)

Place:

Signature of Partner of the Authorised Person

With Stamp of the Authorised Person

CERTIFICATE

This is to certify that the details of partners in M/s. _____ as given above, based on my/ our scrutiny of the books of accounts, records and documents is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

For (Name of Certifying Firm)

Name of the Partner/Proprietor

Chartered Accountant/Company Secretary

Membership Number

Date:

Annexure – 5

(FOR CORPORATE APPLICANT)

(on the letterhead of the Authorised person)

DETAILS OF DIRECTORS OF M/S. _____ (APPLICANT AUTHORISED PERSON'S NAME)
AS ON _____ (date)

No	Name \$	Father's Name	Date of Birth	PAN No. #	Qualification	Residential Address	Contact / Mobile No.
1							
2							
3							
4							

NOTES:

\$ All initials to be expanded (full name to be indicated)

Place:

Signature of Director of Authorised Person

With Stamp of the Authorised Person

CERTIFICATE

This is to certify that the details of directors in M/s. _____ as given above, based on my/ our scrutiny of the books of accounts, records and documents is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

For (Name of Certifying Firm)

Name of the Partner/Proprietor

Chartered Accountant/Company Secretary

Membership Number

Date:

Annexure – 6**(FOR CORPORATE APPLICANT)***(on the letterhead of the Authorised person)*Shareholding Pattern of _____ (*name of Authorised Person*) as on _____ (*date*)

Sr. no.	Name \$	Number of Shares held	Paid-up value per share Rs.	Amt paid- up Rs.	% age of total
1.					
2.					
3.					
4.					
5.					
Others					
TOTAL					100%

Place:

Signature(s)

Signature of Director of the Authorised Person

With Stamp of the Authorised Person

CERTIFICATE

This is to certify that the Shareholding in M/s. _____ as given above, based on my/ our scrutiny of the books of accounts, records and documents is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

Date:

Place:

For (Name of Certifying Firm)

Name of the Partner/Proprietor

Chartered Accountant/Company Secretary

Membership Number

Annexure – 7

BANK REFERENCE

SUGGESTED FORMAT OF REFERENCE FOR THE PURPOSE OF REGISTRATION OF SUB-BROKERS FROM BANK

Ref. No :

Date :

TO WHOM-SO-EVER IT MAY CONCERN

This is to certify that, Mr. / Mrs. / Ms. /
M/s.....Trade
name).....of
(address.....has current / saving account
No.(S)

with us since the last.....years and operations in the account have been found to be satisfactory.

It is clarified that this certificate is issued without any risk and responsibility on the part of the Bank or any of its officers in any respect.

This certificate is issued at the specific request of the customer.

Signature of the customer, Mr. / Mrs.....as per the records of the bank is :

(Signature of applicant)

**For and on behalf of (name of the bank)
(Signature)**

(Seal of the bank)

**(Name & Designation of issuing officer)
(Address of the bank)**

Annexure – 7.1

THIRD PARTY REF:

SUGGESTED FORMAT OF REFERENCE FOR THE PURPOSE OF REGISTRATION OF SUB-BROKERS FROM ANY OTHER PARTY

Ref. No. :

Date :

TO WHOM-SO-EVER IT MAY CONCERN

This is to certify that, We personally know M/s / Mr. / Ms.trade name..... since the last.....years. We aware that they / he / she proposes to register himself as a Sub-broker with Securities Exchange Board of India, for operations in the Capital Market.

In our opinion, he / she is a rational, honest, sincere person with sound financial position. We certify that, to the best of our knowledge and belief, he is a person who can be entrusted with the work which requires complete integrity and financial responsibility and has not been connected with any criminal / civil offence and there is no litigation filed pending against him.

He / she is not related to me.

For (Name of the organization)

(Signature)

(Seal of the organisation)

**(Name & Designation of issuing person)
(Address of the organisation)**

Annexure – 8

(TO BE SUBMITTED ON LETTER HEAD)

Ref. No. :

Date :

To Whomsoever it may concern

This is to certify that Mrs./Mr./Ms. _____ of (Address) _____ has worked with us as an employee / apprentice etc from _____ to _____ and is having good experience and knowledge in Stock Broking activity.

For (Name of certifying company)

(Signature of the Director of the certifying company)

(Name of the Director)

Date: _____

Annexure – 9

Details of office infrastructure
(On the letter head of sub-broker)

To,
ISE Securities & Services Ltd.,
International Infotech Park
Tower 7, 5th Floor, Vashi
Navi Mumbai – 400 703

We are hereby mentioning our current details of office infrastructure which is as follows:-

1. Fax Machine:-
2. Computers:-
3. Telex:-
4. Number of Offices:-
5. Computers:-
6. Office Tel. No:-
7. Residential Tel.No:-
8. Number of Employees:-
9. Office Address:-

We hereby confirm that above statement is true.

Yours Faithfully,

Name of Proprietor

Signature

Date:-

Place:-

Annexure – 10

FOR CORPORATE

(On the Letter head of the Corporate Applicant for registration as an Authorised person)

CERTIFIED TRUE COPY OF BOARD RESOLUTION PASSED IN THE BOARD MEETING HELD ON _____ AUTHORISING DESIGNATED DIRECTOR(S) TO EXECUTE AND SUBMIT APPLICATION AND OTHER DOCUMENTS FOR REGISTRATION AS A AUTHORISED PERSON OF ISS IN ITS CAPITAL MARKET SEGMENT

“RESOLVED THAT Shri/Mrs./Ms. _____ and Shri/Mrs./Ms. _____, Designated Director(s) of the Company be and hereby authorized severally to execute and submit Application and other documents and to affix common seal of the Company, for Registration of the Company as a Authorised person in the capital Market Segment of ISE Securities & Services Ltd. (ISS).

Specimen Signatures:

1. Shri/Mrs./Ms. XXX

2. Shri/Mrs./Ms. YYY

For and on behalf of the Board

Date :
Place :

Chairman/Managing director/
DIRECTOR/COMPANY SECRETARY

Annexure – 11

APPLICATION FOR APPROVAL AS USER ID FOR CTCL/ IML TERMINAL

*(Declaration to be given by the subbroker /authorized person and Approved User)
(To be filled on the letter head)*

Date:

To
ISE Securities & Services Ltd .
601/602, Dakshina Building ,
Near Raigad Bhavan , Sector 11
CBD Belapur , Navi Mumbai - 400614

Dear Sir,

- I _____ (Authorised person /Subbroker Name) do here by communicate to you that Mr./ Mrs _____ has been appointed by us as an **Approved User** and grant permission to act as our authorized user to operate CTCL/ IML Terminal.
- I/We shall ensure that the approved user will execute orders only after taking our prior approval
- I /We shall ensure that all orders punched by the approved user are with the prior consent of the respective clients
- I/We hereby agree and bind ourselves to be responsible for all acts, quotations made and transactions done; trades made, or affected by _____ our **Approved User** on the Trading System on the _____ Segment of the _____ Exchange.

Date:

Place:

Signature & Stamp of **Sub broker / Authorised Person**

- I hereby declare that I am aware about the Rules, Regulations and Byelaws and Circulars issued there under by the Exchange.
- I agree to become a User of M/s _____ (Authorised person /Subbroker Name).
- I would intimate **ISE Securities & Services Ltd** on ceasing to be an **Approved User**, of M/S. _____ (Authorised person /Subbroker Name).
- I hereby agree to abide by the Rules, Regulations and Byelaws and Circulars issued by the Exchange that may be in force from time to time and understand that appropriate action may be initiated by the Exchange in case of violation of the Rules, Regulations and Byelaws and Circulars issued by the Exchange.
- I certify that I have not applied for any other User ID on the same segment for which this ID's now being applied for. I will not allow anybody else to access / use the Trading System using the User ID so allotted to me.

Name & Signature of **IML /CTCL User**

CTCL/IML ID - Activation Form

All fields are Mandatory	
Sub-Broker /Authorised Person Code	
Sub-Broker /Authorised Person Name	
SEBI registration no/AP Registration No (if applicable)	
Terminal No to be activated	
Market Segment (NSE/BSE/FNO/CDS)	
Status of office where terminal located (Authorized person office /Sub broker office)	

Office Address where CTCL terminal to be installed:	
Address1	
Address2	
Address3	
City	
State	
Pincode	
Contact Person's Name	
Telephone No. with STD Code	
Email Id	
Purpose of trading terminal (Trading /View)	
Connectivity (VSAT / Leased line / Internet)	

Details of the Approved User in whose name terminal to be activated	
First Name	
Middle Name	
Last Name	
Date of Birth of Approved User	
Qualification of Approved User	
Address 1	
Address 2	
Address 3	
City	
State	
Pin Code	
Contact No. of Approved User	
Email ID of the Approved User	

Father's Details of Approved User	
First Name of Father	
Middle Name of Father	
Last Name of Father	

Certification Details	
Registration No. of NCFM/ BCDE/NISM Exam	
Expiry Date of NCFM/ BCDE/NISM Exam Certificate	
PAN of the Approved User	
Signature of NCFM Certified user on certificate	Yes/No
Relationship of the Approved User	

Mandatory Requirement:(Below part to be filled by ISS)

1) Attach Copy of NCFM /BCDE/NISM certificate along with Score card & Registration Number. (ensure that the photocopy is clear and visible)	
2) Attach Proof of Photo-ID card with signature on same for verification (PAN Card)	
Terminal ID	
Neat user ID	
Terminal details upload date	
Branch Code in ODIN	
Dealer Code in ODIN	
12 digit CTCL ID Code	
Date of Activation	
Name of Person who has activated	
Name of Person who has checked	

To be executed on a Non Judicial Stamp Paper of Rs. 100/- and to be sworn before a Chief Judicial Magistrate/ Judicial Magistrate First Class or any other Competent Authority by the Proprietor in case of Proprietorship entity and by at least one of the Designated Directors in case of Corporate Entity/ Partnership Entity.

Affidavit – Cum – Undertaking (Cash Segment)

I, _____ son/wife of _____ aged _____, Managing Director/Director/Proprietor (*strike off whichever is not applicable*) of M/s. _____ (name of the company/proprietorship), having its registered office at _____ a SEBI registered Sub-broker of ISE Securities & Services Limited (hereinafter referred to as ISS) having SEBI Sub-broker Registration No. _____ solemnly declare, affirm, state and confirm on oath as follows:-

- That M/s. _____ (name of the Sub-broker entity) has been granted approval by ISS to adopt/use the CTCL facility using the software provided by ISS and no modification of any part of the software has been effected by us, nor shall any modification of any part of the software be effected by us in the future.
- M/s. _____ (name of the Sub-broker entity) has not provided and will not provide in the future directly or indirectly any view only terminal or trading terminal through CTCL or otherwise, without complying with the National Stock Exchange of India Ltd. (NSEIL's) Circulars No. 282 (download reference No. NSE/MEM/3574) dated 29th August 2002, No.292 (download reference No.NSE/MEM/3635) dated 25th September 2002, No.309 (download reference No. NSE/MEM/3740) dated 13th November 2002 and No.311 (download reference No.NSE/MEM/3758) dated 26th November 2002 and ISS Circular No. 02-03/ISS/10555/MR dated December 18, 2002 and No 02-03/ISS/9210/VS dated September 11, 2002 in respect of guidelines for location of CTCL terminals and usage thereof, submission of details of CTCL terminals and granting of CTCL terminals by the Trading Members and their Sub-brokers.
- None of the persons to whom we have provided CTCL terminals in compliance with the aforesaid circulars, has in turn, provided any terminal to any other person/office/premises/ address in violation of the aforesaid circulars. I/ We also will ensure that in future, the CTCL terminals will not be provided to any person etc., in violation of the aforesaid Circulars.
- All the CTCL terminals are installed at the same address and that the approved person is operating the respective CTCL terminal as declared in our submission of details of CTCL terminals to ISS in response to the NSEIL's Circulars No. 282 (download reference No. NSE/MEM/3574) dated 29th August 2002, No.292 (download reference No.NSE/MEM/3635) dated 25th September 2002, No.309 (download reference No. NSE/MEM/3740) dated 13th November 2002 and ISS Circulars No. 02-03-/ISS/10555/MR dated December 18, 2002 and No 02-03/ISS/9210/VS dated September 11, 2002. I/ We will also ensure that the said Circulars and the Circulars that they may be issued by NSEIL and ISS from time to time in this regard are not violated in any manner.
- M/s. _____ (name of the sub-broker entity) will take all necessary steps to ensure that the branches of M/s. _____ (name of the sub-broker entity) and their CTCL terminal users have not provided extension of any terminal connectivity through VSAT/leased line with NSEIL and/ or ISS by means of any connectivity, viz. dial-up/ leased line/ ISDN/ wireless media /other medium other than at the same addresses as declared in our application to ISS for providing VSAT/ leased line/ ISDN/ wireless/ other medium in compliance with Regulation 2.1.2 of Part A of the Capital Market Regulations of the NSEIL. I/We also undertake and assure that in future, our branches and CTCL terminal users will not provide extension of any terminal contrary to the contents of our application to ISS.

- M/s.....(name of sub-broker entity) and its branches does execute all orders received from the constituents and any other persons, in their respective names/ client codes and none of the orders received from constituents is executed as its own under PRO code and / or under other client codes.
- M/s.....(name of sub-broker entity) and its branches and its CTCL terminal users and branches do place all orders received from the constituents as per the quantity and price indicated by the constituents, on the trading system of NSEIL and issue Purchase/Sale Notes for the exact quantities for which and at the same prices at which the trades are executed on the NSEIL, except for contract notes issued with weighted average price in case of multiple trades resulting from single order as provided in the NSEIL's Circular No.NSE/CMO/14/99 (download reference No.NSE/CMT/1025) dated 15th June, 1999 and also settle the transactions only for those quantities and at those prices.
- All the constituents to whom trading terminals have been provided by us, either directly or through CTCL, transact only for themselves and not for anybody else and they are not dealing as unregistered intermediaries.
- That appropriate penal action, including fine, suspension of trading rights as a Sub-broker, cancellation of Sub-broker and Stock-broker registration granted by SEBI can be taken against me and M/s. _____(name of the Sub-broker entity) by SEBI, NSEIL, ISS and ISE in case I/we violate any of the Rules and Regulations passed by SEBI, NSEIL, ISE and ISS from time to time, including those provisions relating to unauthorized access to persons for illegal/unauthorized trading and/or providing my terminals or terminals of M/s. _____(name of Sub-broker entity) for illegal/ unauthorized trading.
- That I am authorised to sign/submit this Affidavit-cum-Undertaking to ISS under due authority of the Board of Directors of M/s. _____(Name of the sub-broker entity). [Required in case of Corporate entity]
- I hereby agree that the above clauses of this affidavit applies for BSE segment IML.

VERIFICATION

I solemnly affirm that all the contents of the aforesaid affidavit are true and correct to the best of the knowledge and belief and I have not concealed any material facts.

Place:
Date:

Deponent

ODIN CHARGES FOR ALL SEGMENTS (DEALER TERMINAL)

Date:
To
Technology Dept
ISE Securities & Services Ltd

Dear Sir/Madam

Sub: Charges for ODIN terminal for all segments

I have applied for ODIN terminal for all segments.

I hereby agree and accept monthly recurring charges levied by ISS

I am aware presently ISS charges for ODIN terminal for all segments at Rs 800/- per month (service tax additional) per terminal.

The charges can be debited to my four digit Settlement Account –Dealer terminal

Thanks & Regards

(Signature)

Sub broker code _____

Sub broker Name _____

NOTE: - Any change in charges will be intimated by way of circular to all.

Annexure – 14

35

ISE Securities and Services Ltd's Levies

	NSE CASH		BSE CASH		NSE F&O	NSE CD
	Trading	Delivery	Trading	Delivery		
ISS Brokerage	0.0075% (each side) on Turnover	0.02% on Turnover	0.0075% (each side) on Turnover	0.02% on Turnover	(I) 0.0057% for future on Turnover (II) (a). Lot method for options : Rs10 per lot (b) Percentage method for options: 5% of the brokerage charged to the client with a minimum of Rs.10 per lot	Rs. 1/- per lot for Currency Futures and Options
Maximum Brokerage Chargeable to Clients (regulatory requirements)	Max-2.5% on Turnover	Max-2.5% on Turnover	Max-2.5% on Turnover	Max-2.5% on Turnover	(a) 2.5%Max for future (b) In Option Maximum Brokerage Charged is Rs.100 per lot or 2.5% of premium	(i) 2.5%Max for CD future (ii) In CD Option Maximum Brokerage Charged is Rs.100 per lot or 2.5% of premium
Securities Transactions Tax	0.025% on Turnover	0.1% on Turnover	0.025% on Turnover	0.1% on Turnover	<ul style="list-style-type: none"> 0.01% on sell of future 0.017% sale of an option 0.125% on sell of option payable by Purchaser on Turnover 	Nil
Exchange Transaction charges	0.00325% on Turnover	0.00325% on Turnover	0.00325% on Turnover	0.00325% on Turnover	<ul style="list-style-type: none"> 0.0019% on Futures 0.05% on options on Turnover 	0.0012% on Futures (on Traded Value) + Service Tax on Options (on Premium Value) + Service Tax
Stamp Duty Charges	0.002% on Turnover	0.01% on Turnover	0.002% on Turnover	0.01% on Turnover	0.002% on Turnover	0.002 % on Turnover
Service Tax	14% on 1.Brokerage 2.Ex.Transaction charges 3.Sebi Fees	14% on 1.Brokerage 2.Ex.Transaction charges 3.Sebi Fees	14% on 1.Brokerage 2.Ex.Transaction charges 3.Sebi Fees	14% on 1.Brokerage 2.Ex.Transaction charges 3.Sebi Fees	14% on 1.Brokerage 2. Ex. Transaction charges 3.Sebi Fees	14% on 1.Brokerage 2.Ex. Transaction charges 3.Sebi Fees
SEBI Turnover fees	0.0002% on Turnover	0.0002% on Turnover	0.0002% on Turnover	0.0002% on Turnover	0.0002% on Turnover	0.0002% on Turnover

ISS Other Charges in CD and F&O Segment

Charge Heads	Legend	Calculation Methodology / Remarks	Rate
Futures Trades	#	No of Market Lots x Lot Size x Trade Price x Rate	0.0002%
Options Trades	#	No of Market Lots x Lot Size x Premium x Rate	0.01%

ISS Clearing Member charges in CD and F&O Segment

Charge Heads	Legend	Calculation Methodology / Remarks	Rate
Futures Trades	#	No of Market Lots x Lot Size x Trade Price x Rate	0.0005%
Options Trades	#	No of Market Lots x Lot Size x Premium x Rate	0.025%

Note: The above Charges are subject to changes and will be informed through circulars.

I hereby agree the terms and conditions laid down by ISS as mentioned above.

Date: _____

Signature of the Authorized Person with Seal

36

Annexure – 15

TO BE PRINTED ON THE LETTER HEAD
(AUTHORITY LETTER TO BE EXECUTED BY THE CLEARING MEMBER IN FAVOUR OF HDFC BANK LTD- FOR DISCLOSURE OF BALANCE – THIS IS MENDATORY)

Date:-

To,
HDFC Bank Ltd.
Bharat House
Near Bombay Stock Exchange,
Mumbai Samachar Marg
Fort, Mumbai - 400 023

Dear Sirs

Sub:- Operation of clearing bank for ISE securities & Services Ltd (ISS)

Ref:- Our Settlement Bank A/c No _____ With HDFC Bank Ltd.

With Reference to the above, we note that-

- 1) Inter Connected Stock Exchange of India Ltd. has formed ISE securities & services Ltd.(ISS) as a wholly owned subsidiary , who are the corporate members of NSEIL
- 2) The bank has been nominated /appointed as a clearing bank for the purpose of clearing and settlement by ISS
- 3) As per the business rules of ISS, the sub broker shall authorize the clearing bank to access their clearing account debiting and crediting their accounts as per the instructions received form ISS from time to time
- 4) Having due regard to the above, we hereby irrevocably authorize the clearing bank to debit and credit our above mentioned account from time to time, further, we authorize the clearing bank to report balances and the other information relating to this account to ISS as may be required by ISS from time to time. This irrevocable undertaking will be effective from the date of commencement of the operation by ISS
- 5) We further hereby undertake to abide by such other of further guidelines/ instructions as may be communicated/ decided by ISS.

Yours Faithfully

For _____

(Proprietor)/ AP

Annexure – 16

TO BE PRINTED ON THE LETTER HEAD

Authorization for debiting the current account/s for funding the Clearing account in case of shortfall for the meeting the Obligation of ISS

To,
HDFC Bank Ltd.
Maneckji Wadi Bldg
Nanik Motwani Marg
Fort, MUMBAI 400 023

I/We <Trade Name> a proprietary firm/partnership firm/Company having its registered office at _____ (hereinafter referred to as the "Firm" ,which expression shall unless it is repugnant to the context or meaning thereof mean and including its successors in title) maintain a current accounts (" The Current Accounts") with HDFC bank Ltd., a banking company incorporated and registered under the company act, 1956 and having its Registered Office At Sandoz House, Dr Annie Besant Road, Worli, Bombay – 18 hereinafter called the "BANK" (which expression shall unless it be repugnant to the context or meaning there of mean and include its successors in title) in its HDFC Bank, Tulsiani chambers, 1st Floor, Nariman Point, Mumbai-21 and the current Account No is_____

The firm hereby authorize the bank to debit this current account for the shortfall if any for funding settlement account No _____ from time to time, on the basis of ISS's requirements for meeting the settlement obligation. The firm hereby undertake that sufficient balance shall be maintained in the Current Account to facilitate the debiting of the required amounts.

The Bank Shall not be obliged to provide overdraft facility on the current account.

The firm specifically agrees and confirms that any matter or issue arising hereunder shall be governed by and construed exclusively in accordance with Indian Laws and shall be subject to the jurisdiction of the courts of Mumbai in India

Dated at _____

SIGNED AND DELIVERED

Witnessed :-

Signature :-

Name :-