



## ISS Enterprise Limited

(Erstwhile : ISE Securities & Services Ltd.)

Corporate Office : 6th Floor, 601, "Dakshna" Next to Raigad Bhavan, Sector - 11, CBD - Belapur, Navi Mumbai - 400 614, Tel : (022) 61829500, Fax : (022) 61829547, e-mail : helpdesk@iseindia.com  
Internet URL : <http://www.iseindia.com>, Investor grievance e-mail : invgrieviss@iseindia.com  
CIN : U67100MH2000PLC123707



Ref: 2018-19/ISS/CRD/MM/7024

28<sup>th</sup> January 2019

All Registered Intermediaries of ISS

### Sub: Conversion of Sub-Brokers to Authorized Person

SEBI vide circular Ref no. SEBI/HO/MIRSD/DOP/CIR/P/2018/117 dated August 03, 2018 conversion of Sub-Broker (SB) to Authorized Person (AP).” - Copy as **Annexure-I**

Further NSE vide Download Ref No: NSE/COMP/39739 dated December 21, 2018 regarding “Role of sub-broker (SB) vis-a-vis authorized person (AP).” - Copy as **Annexure-II**.

The registered Sub-Brokers shall have time till March 31, 2019 in order to migrate to Register as AP. The Sub-Brokers, who do not choose to migrate to AP, shall be deemed to have surrendered their registration as Sub-Broker w.e.f. March 31, 2019.

Consequent upon migration/deemed surrender, the certificate of registration granted to the Sub-brokers by SEBI shall stand withdrawn. Accordingly, original SEBI certificates of such sub-brokers need to be submitted to the Exchange by the trading member, in view of which, all the sub-broker should compulsorily submit the original SEBI certificate to ISS to enable us to send it to NSE/BSE.

Please refer to our email/to our website: [iseindia.com](http://iseindia.com) wherein the required documents to be submitted for conversion to AP and the related charges are available. Kindly hasten to complete the formalities to meet the requirements to ISS CBD Belapur office membership department on or before 11<sup>th</sup> March 2019 to enable us to process your application and forward it to the concerned stock exchanges well in time. Kindly find the Application for Conversion of Sub broker to authorized person for NSE and BSE segment as **Annexure III** and **Annexure IV** respectively.

*M. K. N. N. N.*



**ISS Enterprise Limited**

(Erstwhile : ISE Securities & Services Ltd.)

SEBI Registration No. INZ000157633

Registered Office : International Infotech Park, Tower No. 7, 5th Floor, Sector - 30, Vashi, Navi Mumbai - 400 703. Tel. : (022) 2781 2056



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**Internet URL :** <http://www.iseindia.com>, **Investor grievance e-mail :** invgrieviss@iseindia.com  
**CIN :** U67100MH2000PLC123707



The following are the ISS charges for Cancellation of Sub-brokership and Converting to Authorized Persons registration (AP)

Sr.No	Particulars	Charges for the cases Converting sub broker to Authorized Persons(AP)
1	Conversion from sub broker to Authorized Person (AP)	Rs.1000/- Plus GST per Segment.
2	Cancellation of sub broker in case of Conversion from SB to AP	Rs.500/- Plus GST per Segment.

In addition to the above charges the following are the regulator charges

Sr.No	Particulars	NSE	BSE
1	Authorized Person Registration (AP)	Rs.2000/- Plus GST per Segment.	Rs.2000/- Plus GST per Segment.
2	Cancellation of sub brokership	Rs.1000/- Plus GST per Segment.	Nil.

We solicit your Co- operation

For ISE Securities & Services Ltd.

Martin K Mani

Sr. Manager, Membership & Client registration.

Ph: 022-61829545/46/506 Mob: 9321085883.



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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](http://www.isesec.com) E-mail id: - clientregiss@iseindia.com

## **Application for Conversion from sub- broker to Authorized Person(AP) - NSE**

## **Application for Conversion from Sub-broker to 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	

**Processing fees :**

- i. ISS Processing Fee : Rs. 1,500 (Plus GST per segment) )( Rs.1000 for Conversion to AP and Rs.500 for sub broker cancellation charges)
- ii. NSE Processing Fee (Cancellation of SB & Registration of AP): Rs. 3,000 (Plus GST per segment)

Note: All the above Cheque/DD should be in favour of **ISS ENTERPRISE LIMITED** (Erstwhile; ISE Securities & Services Ltd.) payable at Mumbai

- 2. 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.
- 3. 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.

4. 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.

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

Date:

Place:

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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 Clear PAN Card Copy	
4.Self attested Educational Certificate (of the highest qualification) Minimum 10 <sup>th</sup> Pass.	
5.Address Proof of the proposed office premise (rental agreement/ telephone bill)	
6.In case of <b>Partnership Firm</b> as Authorized Person/ Sub broker: a. 1, 2, 3, 4 documents above of all partners. b.copy of the Partnership Deed duly signed by all partners (partnership deed should be registered) c.Details of partners <b>Annexure-4</b> d.Attested clear PAN card copy of the firm (may be submitted later, if not already allotted) e.Bank account proof of the firm (cancelled cheque/ account statement) f. Address Proof of the proposed office premise (rental agreement/ telephone bill) g.Registrar of firms (ROF) copy.	
<b>h.</b> In case of <b>Companies</b> 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.) <b>Annexure-8</b> i. Copy of the Memorandum & Articles of Association along with Certificate of Incorporation. <b>j.</b> List of Directors on the Company letter head, duly signed by the MD/ Whole Time Director - <b>Annexure-5</b> k. Form-32 to support the list of Directors, DIR-12 l. 1, 2, 3, 4 documents above of all directors m. Shareholding Pattern of the Company- <b>Annexure-6</b> n. Attested clear <b>PAN card copy of the firm and shareholders.</b> o.Address Proof of the proposed office premise (rental agreement/ telephone bill)	
<b>7.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</b>	
8.Authorized Person (AP) Agreement duly signed/stamped. Individual/ Proprietor/ Corporate/ Partnership Firm/ LLP) and Witness Signature required- <b>Annexure-3</b>	
9.Authorised Person Undertaking to ISS from Sub-broker - <b>Annexure-1</b>	
10. Application Form: - Undertaking from Applicant (AP) (duly signed/stamped by the applicant.) <b>Annexure – 2</b> (Individual/ Proprietor/ Corporate/ Partnership Firm/ LLP.	

11. 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.	
12. 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. <b>Annexure-7</b>	
<p><b>ISS DP:- ISS ENTERPRISE LIMITED (Erstwhile ISE Securities &amp; Services Ltd.)</b> is a Depository Participant (DP) of Central Depository Services (India) Limited (CDSL) registered with SEBI under registration no.IN-DP-CDSL-695-2013.</p> <p>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.</p>	

**Annexure – 1**

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

**ISS ENTERPRISE LIMITED**  
**(Erstwhile ISE Securities & Services Limited )**  
**Authorized Person Undertaking**

The terms and conditions hereunder are to become an Authorised Person in **ISS ENTERPRISE LIMITED (Erstwhile 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 ISS ENTERPRISE LIMITED (Erstwhile ISE Securities & Services Ltd.) in respect of anti money laundering. The

Authorized Person shall comply with the KYC requirements and assist the ISS Enterprise Limited (Erstwhile 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 ISS ENTERPRISE LIMITED (Erstwhile 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. **ISS ENTERPRISE LIMITED (Erstwhile 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 \_\_\_\_\_ 20\_\_ at \_\_\_\_\_ between **ISS ENTERPRISE LIMITED (Erstwhile 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 **ISS ENTERPRISE LIMITED (Erstwhile ISE Securities & Services Ltd.)** from **24-Feb-2000** (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 6<sup>th</sup> 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 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**

- 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.
- 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					
<b>TOTAL</b>					<b>100%</b>

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**

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

To,  
**ISS ENTERPRISE LIMITED (Erstwhile ISE Securities & Services Ltd.)**  
International Infotech Park  
Tower 7, 5<sup>th</sup> 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 – 8**

**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 ISS ENTERPRISE LIMITED (Erstwhile ISE Securities & Services Ltd.)

**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

## 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  
**ISS ENTERPRISE LIMITED (Erstwhile 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 **ISS ENTERPRISE LIMITED (Erstwhile 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

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

<b>Office Address where CTCL terminal to be installed:</b>	
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 )	

<b>Details of the Approved User in whose name terminal to be activated</b>	
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	

<b>Father's Details of Approved User</b>	
--	--



First Name of Father	
Middle Name of Father	
Last Name of Father	

<b>Certification Details</b>	
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)**

<b>1) Attach Copy of NCFM /BCDE/NISM certificate along with Score card &amp; Registration Number. (ensure that the photocopy is clear and visible)</b>	
<b>2) Attach Proof of Photo-ID card with signature on same for verification (PAN Card)</b>	
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	



## **ISS ENTERPRISE LIMITED**

**(Erstwhile 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](http://www.isesec.com). E-mail id: - clientregiss@iseindia.com

**Application for Cancellation of Sub-  
brokership in NSE to covert in AP.**

Checklist for Withdrawal of NSE sub broker  
**(ON LETTER HEAD OF THE SUB BROKER)**

DEALER/TRADER REGISTERED NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

ISE Dealer/Trader code: \_\_\_\_\_

Date of Receipt of Withdrawal: \_\_\_\_\_ Sent to NSE on: \_\_\_\_\_

Documents required by ISS to be provided by the Dealer/Trader to process the file for withdrawal in the NSE segment:-

Sr. No	Documents Required for <b>Cancellation</b> as Sub-Broker of ISS	Received	Required
1.	With effect from <b>January 22, 2019 Rs. 1,000/-</b> plus applicable services tax of 18% is payable towards <b>NSE</b> processing fees for Sub-broker conversion. i.e; <b>Rs.1180.00/-</b> . (Cheque/ DD in favour of <b>ISS Enterprise Ltd.</b> )		
2.	With effect from <b>January 22, 2019 Rs.500/-</b> plus applicable services tax of 18% is payable towards <b>ISS</b> processing fees for Subbroker cancellation. ie; <b>Rs. 590.00/-</b> (Cheque/ DD in favour of <b>ISS Enterprise Ltd.</b> )		
3.	Application for cancellation of Sub-broker registration on ISS Letter head with having sub-broker signature- <b>(Annexure-I)</b>		
4.	Original SEBI Sub-broker certificate. (Original FIR and Affidavit in case of lost/misplacement of SEBI Certificate)		
5.	Application for Voluntary Surrender of Sub-broker Registration to SEBI <b>(Annexure-II)</b>		

FILE PREPARED BY: \_\_\_\_\_ DATE: \_\_\_\_\_

Signature of H.O.D.: \_\_\_\_\_ Date: \_\_\_\_\_

Signature of M.D.: \_\_\_\_\_ Date: \_\_\_\_\_

Letter from sub-broker on Letter head requesting withdrawal.  
**(ON LETTER HEAD OF THE SUB BROKER)**

THE CHIEF EXECUTIVE OFFICER (CEO)

**ISS ENTERPRISE LTD.**

---

International Infotech Park  
Tower No.7, Fifth Floor, Vashi  
Navi Mumbai - 400 703

Dear Sir,

**Sub: Surrender of Certificate of Registration of M/s.\_\_\_\_\_ (sub-broker) Registration No. INS\_\_\_\_\_ affiliated to ISE Securities & Services Ltd.**

We hereby surrender our certificate of registration bearing number INS\_\_\_\_\_ affiliated to M/s **ISE Securities & Services Ltd.**

Please Find enclosed the relevant documents for NSE subbroker cancellation

1.	With effect from <b>January 22, 2019, Rs. 1,000/-</b> plus applicable services tax of 18% i.e.: <b>Rs.1180/-</b> is payable towards processing fees of the application in favour of <b>ISS Enterprise Ltd.</b>
2.	With effect from <b>July 1, 2017 Rs. 2,000/-</b> plus applicable services tax of 18% is payable towards ISS processing fees for Sub broker cancellation. i.e.; <b>Rs. 2360/-</b> in favour of <b>ISS Enterprise Ltd.</b>
3.	Application for cancellation of Sub-broker registration on ISS Letter head with having sub-broker signature- ( <b>Annexure-I</b> )
4.	Original SEBI Sub-broker certificate. (Original FIR and Affidavit in case of lost/misplacement of SEBI Certificate)
5.	Application for Voluntary Surrender of Sub-broker Registration to SEBI

Kindly process the application at the earliest

Thanking you,

Yours faithfully,

For (Name of sub broker)

Proprietor / Partner/ Director

Date:-

**Annexure I**

**Application for cancellation of sub broker registration**  
**(Signed by the Sub-broker & Trading Member on ISS Letterhead)**  
(Kindly read the instructions before filling the application)

To,

Membership Compliance Department  
National Stock Exchange of India Ltd  
Exchange Plaza, BKC, Mumbai – 400 051.

Dear Sir/Madam,

Reg: Application for Cancellation of SEBI Registration by our Sub Broker (name) \_\_\_\_\_ having SEBI  
Registration number **INS**\_\_\_\_\_.

We hereby confirm that:

1. The above mentioned sub-broker has been disabled from trading.
2. No complaint/ arbitration/disciplinary proceeding/investigation/inquiry is pending against the sub-broker with the exchange. There is no liability in any form against any of our clients by the sub broker.
3. In case future liability if any arises, the same would be settled by us.
4. As on date of application, the sub-broker, has paid fees as per Schedule III (II) of the Regulations, along with interest, if any till the date on which the exchange has de-recognized the sub broker.
5. An amount of Rs. 1,000 /- plus applicable service tax can be debited from our Exchange Dues Account towards processing fees.

Thanking you,

Yours faithfully,  
For **ISS ENTERPRISE LTD.** (Erstwhile; ISE Securities & Services Ltd.)

Authorised Signatory

To be signed by sub broker

For (Name of sub broker)

Authorised Signatory

Date:-

**Annexure - II**

**(On the letterhead of the Sub-broker)**

**Application for Voluntary Surrender of Sub-broker Registration**  
**(Strike off the portions not applicable)**

To,  
Securities & Exchange Board of India  
SEBI Bhavan, Plot No: C4- A, G Block  
Bandra Kurla Complex  
Mumbai - 400 051

Dear Sir,

Sub: Surrender of Certificate of Registration of M/s. \_\_\_\_\_ (sub-broker) Registration No. INS \_\_\_\_\_ affiliated to M/s. \_\_\_\_\_ (broker) Registration number INB \_\_\_\_\_.

We hereby surrender our certificate of registration bearing number INS \_\_\_\_\_ affiliated to M/s. \_\_\_\_\_, Registration No. INB \_\_\_\_\_. Please find enclosed the registration certificate in original issued to us.

We certify the following:

1. There are no investor complaints pending against us.
2. There is no action pending against us by SEBI/ Stock Exchange/ Any other Regulatory Authority.
3. We have paid fees as per SEBI (Stock Brokers & Sub-brokers) Rules and Regulations, 1992.

We undertake to honour all the liabilities /obligations of all actions till the cancellation of the registration including any action for violation of the provisions of the SEBI Act, 1992 and SEBI (Stock Brokers & Sub-brokers) Rules & Regulations, 1992.

We hereby request SEBI to dispense with the procedure laid down in regulation 16 of the SEBI (Procedure for Holding Enquiry by Enquiry officer and Imposing Penalty) Regulations, 2002 while processing our request for surrender of certificate of registration.

Thanking you,

Yours faithfully,

(Signature of Proprietor/Managing partner/Whole time/managing Director of the Applicant Sub-broker)

Date:-

Stamp of the sub-broker indicating registration number



## **ISS ENTERPRISE LIMITED**

### **Erstwhile; 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](http://www.isesec.com) E-mail id: - clientregiss@iseindia.com

## **Application for Conversion from Sub- broker to Authorized Person(AP) - BSE**

## **Application for Conversion from Sub-broker to 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	

**Processing fees :**

- i. ISS Processing Fee : Rs.1,500 (Plus GST per segment)( Rs.1000 for Conversion to AP and Rs.500 for sub broker cancellation charges)
- ii. BSE Processing Fee (Cancellation of SB & Registration of AP):Rs. 2,000 (Plus GST per segment)

Note: All the above Cheque/DD should be in favour of **ISS ENTERPRISE LIMITED** (Erstwhile ISE Securities & Services Ltd.) payable at Mumbai

2. 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.



3. 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.
4. 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.

**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 Clear PAN Card Copy	
4.Self attested Educational Certificate (of the highest qualification) Minimum 10 <sup>th</sup> Pass.	
5.Address Proof of the proposed office premise (rental agreement/ telephone bill)	
6.In case of <b>Partnership Firm</b> as Authorized Person/ Sub broker: a. 1, 2, 3, 4 documents above of all partners. b.copy of the Partnership Deed duly signed by all partners (partnership deed should be registered) c.Details of partners <b>Annexure-6</b> d.Attested clear PAN card copy of the firm (may be submitted later, if not already allotted) e.Bank account proof of the firm (cancelled cheque/ account statement) f. Address Proof of the proposed office premise (rental agreement/ telephone bill) g.Registrar of firms (ROF) copy.	
<b>h.</b> In case of <b>Companies</b> 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.) <b>Annexure-10</b> i. Copy of the Memorandum & Articles of Association along with Certificate of Incorporation. <b>j.</b> List of Directors on the Company letter head, duly signed by the MD/ Whole Time Director - <b>Annexure-7</b> k. Form-32 to support the list of Directors, DIR-12 l. 1, 2, 3, 4 documents above of all directors m. Shareholding Pattern of the Company- <b>Annexure-8</b> n. Attested clear <b>PAN card copy of the firm and shareholders.</b> o.Address Proof of the proposed office premise (rental agreement/ telephone bill)	
<b>7.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</b>	
8.Authorized Person (AP) Agreement duly signed/stamped. Individual/ Proprietor/ Corporate/ Partnership Firm/ LLP) and Witness Signature required- <b>Annexure-3</b>	
9.Authorised Person Undertaking to ISS from Sub-broker - <b>Annexure-1</b>	
10. Application Form: - Undertaking from Applicant (AP) (duly signed/stamped by the applicant.) <b>Annexure – 2</b> (Individual/ Proprietor/ Corporate/ Partnership Firm/ LLP.	

11. Undertaking from Applicant (AP) to BSE – <b>Annexure – 4</b>	
12. Letter from Applicant (AP) to BSE – <b>Annexure – 5</b>	
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.	
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. Mandatory Details of Office Infrastructure of the Authorized Person. <b>Annexure-9</b>	
<p><b>ISS DP:- ISS ENTERPRISE LIMITED (Erstwhile ISE Securities &amp; Services Ltd.)</b> is a Depository Participant (DP) of Central Depository Services (India) Limited (CDSL) registered with SEBI under registration no.IN-DP-CDSL-695-2013.</p> <p>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.</p>	

**Annexure – 1**

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

**ISS ENTERPRISE LIMITED (Erstwhile; ISE Securities & Services Ltd.)**

**Authorized Person Undertaking**

The terms and conditions hereunder are to become an Authorised Person in **ISS ENTERPRISE LIMITED (Erstwhile; 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

Authorized 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 Authorized 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 Authorized Person. The Trading Member is not entitled to reimburse rent or any other charges borne by the Authorized 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 Authorized 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 Authorized 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 Authorized 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 Authorized 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 Authorized 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 **ISS ENTERPRISE LIMITED (Erstwhile; ISE Securities & Services Ltd.)** in respect of anti money laundering. The Authorized Person shall comply with the KYC requirements and assist the ISS ENTERPRISE LIMITED (Erstwhile;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 within 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 ISS ENTERPRISE LIMITED (Erstwhile; 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 scrips.
- 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**

Place:

Signature with Seal

Witness:

## Annexure – 2

### **APPLICATION FORM BY THE APPLICANT FOR REGISTRATION AS AUTHORISED PERSON WITH TRADING MEMBER OF BSE LTD.** (As per Rules, Bye Laws & Regulation of the Exchange)

1	Name of applicant (applying for registration of Authorised Person.)	
2	Trade name : (of Authorised Person/ Partnership firm/ Corporate body)	
3	Segment 1. Cash Segment    2. Derivatives Segment    3. Currency Derivative Segment	
3	Type of organization (sole proprietor/partnership/LLP/corporate body) [Kindly provide name/s of proprietor /partners/directors]	Type of organization:  Names of Partners/Directors: 1 _____ 2 _____
4	Office address (with proof) (place from where authorised person will be operating - covering area, street/road, city/dist., state & PIN etc., all fields are compulsory).	
5	Contact Person Name, Office Telephone, Mobile Numbers, Fax Numbers , Email ID	
6	Residence address (with proof) with telephone number (i.e. of proprietor/all partners/all directors - covering area, street/road, city/dist., state & PIN etc., all fields are compulsory).	
7	Education qualification & Date of Birth (with proof) (of proprietor / all partners / all directors with proof are compulsory)	
8	PAN Number of the applicant & applicant firm and of proprietor/all partners/all directors with proof is compulsory.	
9	Name and clearing no. of main Trading Member to whom applicant is affiliated	<b>ISS ENTERPRISE LIMITED</b> (Erstwhile; ISE SECURITIES & SERVICES LTD.) <b>CLEARING NO.:- 918</b>
10	Date of signing agreement with the Trading Member	
11	Authorised person affiliated to a Trading Member in any other stock exchange - if Yes, Provide details of Registration No. & Date with details of name of member to whom he/she/they is/are affiliated.	
12	Whether any case/claim/arbitration pending against the authorised person in any court/stock exchanges (provide details)	
13	In case applicant is member of a Regional/Multiple Stock Exchange, details of SEBI Registration No. & Date of Registration	

I certify that the information given in this application form is true to the best of my/our knowledge and belief.

Date  
Place:

Signature of Applicant

**Annexure – 3**

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

**AGREEMENT BETWEEN MEMBER AND AUTHORISED PERSON**

**(ON STAMP PAPER OF REQUISITE VALUE AS PER THE BOMBAY STAMP ACT)**

This agreement (“**Agreement**”) is made and executed at ... .. this ... .. day of ... .., 2019

**Between:**

**\*\*\*\*\*M/s. ISS ENTERPRISE LIMITED (Erstwhile; ISE Securities & Services Ltd.)**, an individual/ a proprietary concern/ a partnership firm/ a body corporate, registered/ incorporated under the provisions of Partnership Act, 1932/ Companies Act, 1956, having his/her/its office/registered office at **International Infotech Park, Tower No.7, 5<sup>th</sup> Floor, Sector-30, Vashi, Navi Mumbai- 400703** (hereinafter referred to as “**Member**” which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, legal representatives, the partners for the time being of the said firm, the survivor or survivors of them and the heirs, executors and administrators of such last survivor /its successors and assigns, as the case may be ) of the **One Part**;

**And**

**\*\*\*\*\*<sup>1</sup> Mrs/Mr/ M/s** ....., an individual/a partnership firm / a limited liability partnership/a body corporate/a company, registered/incorporated under the Partnership Act, 1932/Limited Liability Partnership Act, 2008/ Companies Act, 1956/..... (***\*\*Please specify the legal provisions under which the entity is formed/incorporated \*\****), having its registered office at ... .. (***\*\*Please specify the complete address\*\****), (hereinafter called “**AP**” which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, legal representatives, executors and administrators/ the partners for the time being of the said firm, the survivor or survivors of them and the heirs, executors and administrators of such last survivor /its successors and assigns, as the case may be) of the **Other Part**;  
**Member** and **AP** shall hereinafter be also jointly referred to as the “**Parties**” and severally as the “**Party**”.

**WHEREAS**

- i) The Securities and Exchange Board of India (“**SEBI**”) vide its circular No. MRD/DR-1/Cir-16/2009 dated November 06, 2009 (“**said Circular**”) addressed to all the recognised Stock Exchanges has issued the framework governing the market access through authorised persons.
- ii) SEBI vide said circular has *inter alia* directed that the stock broker and authorised person shall enter into a written agreement in the form specified by the stock exchange.
- iii) Member is (a) **Trading Member with the cash Segment**, (b) ~~Trading cum clearing Member with the Derivatives Segment~~, (c) ~~Trading cum Clearing Member with the Currency Derivatives Segment~~ of the Bombay Stock Exchange Ltd. (“**BSE**”). (***###<sup>2</sup> out of options (a),(b) and (c), please delete whichever is not applicable\*\****)
- iv) AP approached Member and Member has agreed to appoint AP as the authorised person on the terms and conditions specified in this Agreement.

**NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:**

**1. LEGAL FRAMEWORK**

- 1.1 The provisions of the SEBI circular No. MRD/DR-1/Cir-16/2009 dated November 06, 2009 and other circulars issued by SEBI from time to time, the Rules, Bye-laws and Regulations and/or relevant notices of BSE shall be deemed to be an integral part of this Agreement. In the event of any conflict or

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<sup>1</sup> \*\*\*\*\* *Please delete, whichever is not required/applicable.*

contradiction between the provisions of the circulars, notices, directions and orders of SEBI, Rules, Bye-laws and Regulations, notices of the BSE, and this Agreement, the provisions of the statute, rules, bye-laws or regulations occurring sequentially earlier in the above list shall prevail over the one occurring sequentially subsequent thereto over this Agreement. The provisions of this Agreement are in addition thereto and not in derogation thereof.

## **2. CONDITIONS OF APPOINTMENT**

- 2.1 AP 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 Member.
- 2.2 AP shall receive his remuneration-fees, charges, commission, salary, etc.- for his services only from Member and he shall not charge any amount to the clients.
- 2.3 AP shall not be appointed as authorized person by more than one stock broker on BSE (including all the segments).

## **3. OBLIGATIONS OF MEMBER**

- 3.1 If any trading terminal is provided by Member to AP, the place where such trading terminal is located shall be treated as branch office of Member.
- 3.2 Member shall display at each branch office, additional information such as particulars of authorised person in charge of that branch, time lines for dealing through authorised person, etc., as may be specified by BSE.
- 3.3 Member shall notify changes, if any, in the authorised person to all registered clients of that branch at least thirty days before the change.
- 3.4 Member shall conduct periodic inspection of branches assigned to authorised persons and records of the operations carried out by them. **Further, the Member shall mandatorily examine all demat accounts and bank accounts of AP on such periodical basis as he/it may deem fit.**
- 3.5 The clients introduced by AP shall be registered with Member only. The funds and securities of the clients shall be settled directly between Member and client and all documents like contract note, statement of funds and securities shall be issued to client by Member. AP 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 AP.
- 3.6 On noticing irregularities, if any, in the operations of AP, Member shall seek withdrawal of approval from BSE, withhold all moneys due to AP till resolution of investor problems, alert investors in the location where AP operates, file a complaint with the police, and take all measures required to protect the interest of investors and market.

## **4. OBLIGATIONS OF AP**

### **4.1 Abide by Law & Acquaintance to Law**

AP agrees to abide by and comply with and adhere to the circulars, notices, directions, order etc. that may be promulgated or issued from time to time either by SEBI, BSE, Reserve Bank of India or any other regulatory authority.

### **4.2 INSOLVENCY**

AP agrees to immediately furnish information to Member in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him/it or if any litigation which may have material adverse bearing on him, has been filed against him.

## **5. CONFIDENTIALITY**

**MEMBER AND AP SHALL NOT DISCLOSE THE CONFIDENTIAL INFORMATION (MARKED AS SUCH AT THE TIME OF PROVIDING THE INFORMATION) OF EACH OTHER TO ANY THIRD PARTY, WITHOUT THE WRITTEN CONSENT OF THE OTHER PARTY.**

The provisions of this Clause 5 shall not prohibit disclosure of Confidential Information, if and to the extent:

- a) required by law or for the purpose of any judicial proceedings arising out of this Agreement;
- b) required by the SEBI or any other regulatory authority;
- c) it becomes publicly available (other than as a result of a breach of an obligation of confidentiality);

the information is obtained free of any restrictions on use or obligations of confidentiality from a third party which is itself free of any restrictions on use or obligations of confidentiality with respect to that information;

- d) the information is already in the possession of that Party and is not subject to an obligation of confidentiality or a restriction on use; or
- f) the information is independently developed,

## **6. CONSEQUENCES OF CESSATION OF MEMBERSHIP ON A SEGMENT**

In the event of membership of the Member on any segment of BSE coming to an end for any reason whatsoever, the relevant part of this Agreement pertaining to such segment shall come to an end.

## **7. DISPUTE RESOLUTION AND ARBITRATION:**

The dispute between a client and AP shall be treated as dispute between such client and Member.

All disputes and differences between AP and Member pertaining to subject matter of this Agreement, shall be redressed as per the Rules and Bye-laws of BSE pertaining to Arbitration other than between Members and in the absence of any provision in the Rules, Bye-laws of BSE to this effect, such disputes and differences shall be referred to arbitration as per the provisions of Arbitration & Conciliation Act, 1996.

## **8. GOVERNING LAW AND JURISDICTION**

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- 8.1 This Agreement shall be governed by and construed in all respects in accordance with the laws of India. The Agreement shall be subject to exclusive jurisdiction of Courts of Mumbai.

## **9. TERMINATION**

- 9.1 This Agreement shall forthwith terminate if Member ceases to be a trading/clearing member of BSE for any reason (including cessation of membership by reason of the Member's default, death, resignation or expulsion) or if the SEBI Registration of Member is cancelled.
- 9.2 Member and AP shall each be entitled to terminate this Agreement without giving any reasons to the other Party, after giving notice in writing of not less than 30 days to the other Party.
- 9.3 This Agreement will be terminated forthwith on withdrawal of approval given to AP by BSE and on receipt of request of Member to do so subject to compliance with the requirement prescribed by BSE.

**IN WITNESS WHEREOF** the Parties to this Agreement have caused these presents to be executed as of the day and year first above written.

AP's Signature/

Authorised Signatory:

Signed by:

Title:

The Member's

Signature/Authorised Signatory:

Signed by:

Title:

Witness:

Witness:

**Annexure – 4**

**UNDERTAKING**

(ON LETTERHEAD OF APPLICANT)

**[An applicant should submit this confirmation/declaration/undertaking while submitting an application for Authorized Person registration]**

**Dy. General Manager  
Membership Operations Dept.  
BSE Ltd.  
Mumbai**

I/We hereby confirm/declare/undertake that Mr/ M/s.\_\_\_\_\_ (Name of proprietor/all partners/all directors as applicable should be mentioned) have not been convicted of any offence involving fraud or dishonesty and no trial is pending against above applicant/s in any court of law.

I/We hereby confirm/declare/undertake that the SEBI has not taken any action like cancellation of registration / or debarred or prohibited any of the applicant /s from dealing in securities market/imposed penalty after adjudication/prosecution etc. against any of the applicant/s (names as applicable)

In case of non-compliance on any of above or in case this confirmation/declaration/undertaking is found to be false, the Exchange may take necessary Disciplinary action as per the Rules, Byelaws and Regulations of BSE Limited

Signature of Applicant  
Proprietor / Partner / Director  
(with rubber stamp)

Date:

**Annexure – 5**

**ON LETTERHEAD OF APPLICANT)**

**Dy. General Manager**

**Member Services & Development Dept.  
Bombay Stock Exchange Ltd.  
Mumbai**

I/We hereby undertakes that <he/she/they Mr/ M/s. \_\_\_\_\_-Name of proprietor/all partners/all directors should be mentioned> will directly deal with investor and not through any other sub-broker.

I/We hereby confirm/declare/undertakes that the SEBI has not taken any action like cancellation of registration /debarred or prohibited from dealing in securities market/imposed penalty after adjudication/prosecution etc. against the applicant Mr/ M/s. \_\_\_\_\_<Name/Trade name of sub-broker/s> or against its Mr/ M/s. \_\_\_\_\_ < Name of proprietor/partner/director/s >.

In case of non-compliance on any part or found this confirmation/declaration/undertaking false, BSE/SEBI may take necessary disciplinary action as per the Rules, Byelaws and Regulations of BSE/SEBI.

Signature of Applicant  
Proprietor / Partner / Director  
(With rubber stamp)

Date:



**Annexure –6****(FOR PARTNERSHIP FIRM APPLICANT/LLP)***(on the letterhead of the Authorised person)*

Date of Certificate \_\_\_\_\_

Submitted by \_\_\_\_\_ (name of Authorised Person) to BSE LTD

Sharing Pattern of \_\_\_\_\_ (name of Authorised Person)

As on \_\_\_\_\_ (date)

Sr. no.	Name of the Partner	Capital in the Firm In ₹	% Share in Profits	% Share in Losses
1.				
2.				
3.				
4.				
5.				
TOTAL			100%	100%

**Partner: Mr. / Ms.** \_\_\_\_\_

Date:

Place:

Signature of Partner of the Authorised Person

With Stamp of the Authorised Person

**CERTIFICATE**

This is to certify that the Capital and Sharing Pattern of \_\_\_\_\_ 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 -7****(FOR CORPORATE APPLICANT)**

*(on the letterhead of the Authorised person)*

Date of Certificate \_\_\_\_\_

Submitted by \_\_\_\_\_ (name of Authorised Person) to BSE LTD

Shareholding Pattern of \_\_\_\_\_ (name of Authorised Person)

As on \_\_\_\_\_ (date)

Sr. no.	Name of Shareholders	Number of Shares held	Paid up value per share ₹	Amt Paid-Up ₹	% age of total
1.					
2.					
3.					
4.					
5.					
TOTAL					100%

Date:

Place:

Signature of Director/s 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 – 8**

**(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					
<b>TOTAL</b>					<b>100%</b>

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 – 9**

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

To,

**M/s. ISS ENTERPRISE LIMITED (Erstwhile; ISE Securities & Services Ltd.),**

International Infotech Park

Tower 7, 5<sup>th</sup> 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 **M/s. ISS ENTERPRISE LIMITED (Erstwhile; 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

## 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  
**M/s. ISS ENTERPRISE LIMITED (Erstwhile; 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 **M/s. ISS ENTERPRISE LIMITED (Erstwhile; 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

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

<b>Office Address where CTCL terminal to be installed:</b>	
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 )	

<b>Details of the Approved User in whose name terminal to be activated</b>	
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	

<b>Father's Details of Approved User</b>	
--	--

First Name of Father	
Middle Name of Father	
Last Name of Father	

<b>Certification Details</b>	
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)**

<b>1) Attach Copy of NCFM /BCDE/NISM certificate along with Score card &amp; Registration Number. (ensure that the photocopy is clear and visible)</b>	
<b>2) Attach Proof of Photo-ID card with signature on same for verification(PAN Card)</b>	
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	





## **ISS ENTERPRISE LIMITED**

**(Erstwhile 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](http://www.isesec.com). E-mail id: - clientregiss@iseindia.com

**Application for Cancellation of Sub-  
brokership in BSE to covert in AP.**

Checklist for Sub-Broker Permanent Withdrawal from ISS:  
**(ON LETTER HEAD OF THE SUB BROKER)**

**SUB-BROKER NAME: -**

**Sub-broker Code: -**

**Documents required by ISS to be provided by the Dealer/Trader to process the file for withdrawal in the BSE segment:-**

CHECKLIST FOR CANCELLATION/SURRENDER OF SEBI REGISTRATION OF SUB-BROKER		
Sr · N o	Documents Required	Submitted
2.	ISS Processing fees for cancellation of sub broker application <b>Rs.590.00/-</b> (Including GST @18%) in favour of ISS Enterprise Ltd. (Charged by ISS) – Cheque/ DD in favour of ISS Enterprise Ltd.	
3.	Application for Voluntary Surrender of sub-brokers registration in the prescribed format.	
4.	Original letter of the sub-broker addressed to the main Member requesting for cancellation of registration.	
5.	Termination of Agreement and cancellation of SEBI registration	
6.	Original SEBI Registration Certificate of the sub-broker. If the same is not available, the main Member and sub-broker both have to give an affidavit on a stamp paper of Rs.100 each stating that original SEBI registration certificate has been misplaced/lost and if found it will be surrender back to the Exchange/SEBI and in addition to this main broker/sub-broker is also required to lodged FIR with concerned police authority (in the vicinity where the main broker/sub-broker is located) for misplace/loss of SEBI registration certificate and certified copy of the same is also required to attached with the application (FIR should include main broker name, sub-broker name, trade name of sub-broker and SEBI registration no. of the sub-broker)	
13	Undertaking required by SEBI	

**(Annexure-I)**

Letter from sub-broker on Letter head requesting permanent withdrawal.

**(ON LETTER HEAD OF THE SUB BROKER)**

THE CHIEF EXECUTIVE OFFICER (CEO)

**ISS ENTERPRISE LIMITED**

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International Infotech Park  
Tower No.7, Fifth Floor, Vashi  
Navi Mumbai - 400 703

Dear Sir,

**Sub: Surrender of Certificate of Registration of M/s.\_\_\_\_\_ (sub-broker) Registration No. INS\_\_\_\_\_ affiliated to ISS Enterprise Ltd.**

We hereby surrender our certificate of registration bearing number INS\_\_\_\_\_ affiliated to M/s **ISS ENTERPRISE LTD.**

Please Find enclosed the relevant documents for BSE subbroker cancellation

1.	Application for Voluntary Surrender of sub-brokers registration to SEBI in the prescribed format. <b>(Annexure-II)</b>
2.	Original letter of the sub-broker addressed to the main Member requesting for cancellation of registration. <b>(Annexure- I)</b>
3.	Termination of Agreement and cancellation of SEBI registration. <b>(Annexure-III)</b>
4.	Original SEBI Registration Certificate of the sub-broker.
5.	Undertaking to ISS <b>(Annexure- IV)</b>

Kindly process the application at the earliest

Thanking you,  
Yours faithfully,

For (Name of sub broker)

**(Annexure-II)**  
**Application for Voluntary Surrender of Sub-broker Registration**  
**(ON LETTER HEAD OF THE SUB BROKER)**

**Securities and Exchange Board of India**  
**SEBI Bhavan, Plot No.C-4/A, 'G' Block,**  
**Bandra Kurla Complex, Bandra (E),**  
**Mumbai – 400 051.**

**Dear Sir,**

**Sub: Surrender of Certificate of Registration of M/s..... (sub-broker)**  
**Registration No. INS..... affiliated to M/s. ISE securities & services Ltd. (broker)**  
**Registration number INZ000157633.**

We hereby surrender our certificate of registration bearing number INS..... Affiliated to M/s. ISE securities & services Ltd., Registration Number INZ000157633. Please find enclosed the registration certificate in original issued to us.

We certify the following:

1. There are no investor complaints pending against us.
2. There is no action pending against us by SEBI/ Stock Exchange/ Any other Regulatory Authority.
3. We have paid fees as per SEBI (Stock Brokers & Sub-brokers) Rules and Regulations, 1992.

Further, we undertake to honor all the liabilities/obligations arising from pending proceedings/ future actions (Including monetary penalties, if any) initiated by SEBI for violations/non-compliance of provisions of the SEBI Act, 1992 and the Regulations framed there under during the period of registration i.e. up to the date of acceptance of surrender by SEBI.

We hereby request SEBI to dispense with the procedure laid down in regulation 16 of the SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 while processing our request for surrender of certificate of registration.

**Thanking you,**

**Yours faithfully,**

**(Signature of Proprietor/Managing Partner/Whole time/Managing Director of the Applicant Sub-broker)**

**(Annexure-III)**

**Format for submitting letter to affiliated trading member by Sub-Broker**  
**(ON LETTER HEAD OF THE SUB BROKER)**

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

Designated Director,  
ISE Securities & Services Limited

**Sub : Termination of Agreement and cancellation of SEBI registration**

Dear Sir,

With reference to captioned subject I/We hereby request you to terminate the agreement with you and surrender SEBI registration certificate to SEBI for cancellation.

We further confirm that: There are no investor complaints pending against us.

There is no arbitration/disciplinary proceeding is pending against us by SEBI/Stock Exchange/Any other Regulatory Authority or any Court of Law.

I/We have paid fees as per Schedule III (II) of SEBI (Stock Broker and Sub-Broker) Regulation 1992.

Further, we undertake to honor all the liabilities/obligations arising from pending proceedings/ future actions (Including monetary penalties, if any) initiated by SEBI for violations/non-compliance of provisions of the SEBI Act, 1992 and the Regulations framed there under during the period of registration i.e. up to the date of acceptance of surrender by SEBI.

We are also enclosing herewith following documents for cancellation of SEBI registration:

1. Original SEBI Certificate
2. -

You are requested to kindly do the needful.

Thanking you.

Yours truly,

Name and Signature of the Applicant  
(Proprietor/Partner/Director/Authorized Signatory)

**(Annexure-IV)**

**Undertaking**

**(ON LETTER HEAD OF THE SUB BROKER)**

I/We Mr./Ms./M/s. \_\_\_\_\_ (*trade name of the sub broker*) bearing SEBI registration no. INS\_\_\_\_\_ hereby undertake to honour all the liabilities/obligations arising from the pending proceedings/future actions (including monetary penalties, if any) initiated by SEBI for violations/non-compliance of the provisions of the SEBI Act, 1992 and the Regulations framed there under during the period of registration i.e.; up to the date of acceptance of surrender by SEBI.

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

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

\_\_\_\_\_  
Name, Signature & Seal



**CIRCULAR**

**SEBI/HO/MIRSD/DoP/CIR/P/2018/117**

**August 03, 2018**

**To,**

- 1. All Recognized Stock Exchanges**
- 2. Stock Brokers through Recognized Stock Exchanges**
- 3. Sub-Brokers through Recognized Stock Exchanges**

**Dear Sir/Madam,**

**Sub: Role of Sub-Broker (SB) vis-a-vis Authorized Person (AP)**

1. Under the current regulatory framework, Sub-Brokers ('SB') need to seek registration from SEBI under SEBI (Stock Broker and Sub-Broker) Regulations, 1992, and Authorized Persons ('AP') need to seek registration from the concerned Exchange. There is no difference in the operative role of a Sub-Broker and that of an Authorized Person.
2. SEBI Board in its meeting held on June 21, 2018 decided to discontinue with Sub-Broker as an intermediary to be registered with SEBI.
3. In view of the same, the need for the category of Sub-Broker as a market intermediary may no longer be required. Therefore, it is decided that-
  - a) No fresh registration shall be granted to any person as Sub-Broker. Any pending applications for registration as Sub-Brokers under process, shall be returned to the concerned Stock Exchanges for onward transmission to the applicant.
  - b) The registered Sub-Brokers shall have time till March 31, 2019 in order to migrate to act as an AP and / or Trading Member (TM). The Sub-Brokers, who do not choose to migrate into AP and /or TM, shall deemed to have surrendered their registration with SEBI as Sub-Broker, w.e.f. March 31, 2019.
  - c) Consequent upon migration / deemed surrender, the certificate of registration granted to the Sub-Brokers by SEBI shall stand withdrawn.
  - d) The migration path for existing registered Sub-Brokers, shall be as under:



- i. In case of a registered Sub-Broker who is already approved to act as AP in Derivatives Segment of the Exchanges, he shall be registered with the Exchange to continue activities of Sub-Broker as an AP in Cash Segment.
    - ii. In case of a registered Sub-Broker who is not approved by Stock Exchanges to act as AP in Derivatives Segment, Exchanges shall register them as AP in Cash Segment, to continue their operations without disruption.
    - iii. The existing Sub-Broker has an option to become a Trading Member, if the Sub-Broker meets the eligibility criteria prescribed under Stock Exchange Bye-laws and SEBI Regulations and by complying with these Regulations.
  - e) All the existing Sub-Brokers shall be required to pay renewal fees to SEBI up to financial year 2018-19; and renewal fees paid by Sub-Broker for the financial years beyond 2018-19 shall be refunded on receipt of recommendation from respective Stock Exchange.
  - f) The Stock Exchanges shall put in place appropriate process for surrender or migration of Sub-Broker to AP / TM.
4. The Stock Exchanges are directed to:
- a) bring the provisions of this circular to the notice of the Stock Brokers and Sub-Brokers, and also disseminate the same on their websites;
  - b) make amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision in co-ordination with one another, as considered necessary;
  - c) monitor the compliance of this circular;
  - d) communicate to SEBI, the status of the implementation of the provisions of this circular.
5. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interest of investors in securities and to promote the development of and to regulate the securities market.

Yours faithfully,

**D Rajesh Kumar**  
**General Manager**



**National Stock Exchange Of India Limited****Department : COMPLIANCE**

Download Ref No: NSE/COMP/39739

Date : December 21, 2018

Circular Ref. No: 71/2018

To All Members,

**Sub.: Role of Sub-Broker (SB) vis-a-vis Authorized Person (AP)**

SEBI vide circular Ref no. SEBI/HO/MIRSD/DOP/CIR/P/2018/117 dated August 03, 2018 has issued circular regarding “Role of sub-broker (SB) vis-a-vis authorized person (AP).” A copy of the same is enclosed as **Annexure-I** for reference.

As mentioned in the circular, SEBI Board in its meeting held on June 21, 2018 decided to discontinue with Sub-Broker as an intermediary to be registered with SEBI. In view of the same, following is decided -

**1. Fresh Registrations:**

No fresh registration shall be granted to any person as Sub-Broker.

**2. Changes in sub-brokers:**

Applications for change in Director/Partner/Shareholding, change in address, change in name/trade name, etc. will be accepted by the Exchange as per current Exchange procedure till March 15, 2019. However, applications for change in affiliation will not be accepted by Exchange. Sub-brokers in such cases shall be required to migrate to AP.

**3. Migration of sub-brokers:**

- The registered Sub-Brokers shall have time till March 31, 2019 in order to migrate, to act as an AP or Trading Member (TM). The Sub-Brokers, who do not choose to migrate into AP or TM, shall be deemed to have surrendered their registration as Sub-Broker w.e.f. March 31, 2019. Consequent upon migration/deemed surrender, the certificate of registration granted to the Sub-brokers by SEBI shall stand withdrawn. Accordingly, original SEBI certificates of such sub-brokers needs to be submitted to the Exchange by respective Trading Members.
- The Sub-Brokers, who choose to migrate to AP, shall apply to Exchange well in advance to continue their operations without disruption.

Sub-brokers must apply through their respective member for conversion to AP. The conversion application shall be required for Capital Market Segment irrespective of whether the sub-broker is already an AP in other segments or not. Also, conversion shall be effective only when the Exchange approves the same.

- Members are requested to refer Exchange Circular Ref. No. 802/2012 dated September 10, 2012 regarding conversion procedure to AP. Application formats for the conversion of Sub-broker to AP is available on Exchange website. The link is given below for your reference:

**Membership > Existing Membership > Compliance for Trading Members > Sub-broker**

- The Sub-broker who chooses to migrate as Trading Member, shall be required to meet the eligibility criteria prescribed by Exchange and SEBI and apply to Exchange as per the membership requirements. Exchange approval and SEBI registration of Trading Member shall be must before March 31, 2019 to continue their operations without disruption.

**4. Refund of Sub-broker Fees:**

- All the existing Sub-brokers shall be required to pay renewal fees up to financial year 2018-19
- Sub-broker fees will be refunded as specified in attached SEBI circular and for only those sub-brokers who have migrated to AP or Trading Member by March 31, 2019
- Sub-brokers who surrender without migration to AP or Trading Member, shall be dealt with as per the procedure laid down for surrendering of sub-broker registrations.

For process ease and quick registration of existing APs in additional segment, members need not give all the documents viz. PAN card copy, Proof of Date of Birth, Education Qualification, MOA and Certificate of Incorporation (for Corporates), Partnership/LLP Deed and Registrar of Firms (ROF) Certificate (for LLP/Partnership), Directors/ Partner's Details and CA/CS certified Shareholding Details. In such cases, only below mentioned documents will be required:

- Agreement between Trading Member and Authorized Person
- Undertaking from Applicant (AP)
- Additional Undertaking (**Annexure-II**)

All members are requested to take note of the same.

**For and on behalf of  
National Stock Exchange of India Limited**

**Dr. Dinesh Kumar Soni  
Vice President**

Telephone No	Fax No.	Email id
1800 266 0058	+91-22-26598428	compliance@nse.co.in