(To be given on member’s letterhead)

Date:

Membership Department

National Commodity Clearing Limited (NCCL)

1st Floor, Ackruti Corporate Park,

LBS Marg, Kanjur Marg,

Mumbai- 400078.

Dear Sir/ Madam,

I / We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the member of the NCDEX hereby seek your approval for change in category of membership from Trading Member (TM) to Trading cum-Clearing Member (TCM)/ Strategic Trading Cum Clearing Member (STCM)/ Professional Clearing Member (PCM) in terms of circular no. NCCL/MEMBERSHIP-001/2018 dated September 26, 2018, we hereby declare/ undertake that:

1. The change in category of membership from TM to TCM/STCM/PCM will not result into change in management / control / dominant promoter group (DPG) of the company/firm
2. The undertakings, responsibilities, liabilities and obligations undertaken herein are in addition to and in supplement to the undertakings, responsibilities, liabilities and obligations already undertaken while taking membership as Trading Member (TM) and all documents executed by me / us during and after change in category of membership as Trading cum-Clearing Member (TCM)/Strategic Trading Cum Clearing Member (STCM)/ Professional Clearing Member (PCM) shall continue to be in force and binding on me / us.
3. I / we undertake that I / we shall comply with all such requirements, existing and future with regard to and in connection with admission/ change in category of membership as a Trading cum-Clearing Member (TCM)/Strategic Trading Cum Clearing Member (STCM)/ Professional Clearing Member (PCM);
4. I / we shall adhere to the Bye-laws, Rules, Regulations, and Circulars of the NCDEX and NCCL as in force from time to time as applicable to Trading Member as well as Trading cum Clearing Member (TCM)/ Strategic Trading Cum Clearing Member (STCM)/ Professional Clearing Member (PCM). Further, I / we shall abide by and adopt the Bye-laws, Rules, Regulations, circulars, guidelines etc. framed by NCDEX and NCCL,SEBI and other regulatory authorities pertaining to the Trading Member and any amendments made thereto from time to time;
5. I / we am / are aware that I/we would be admitted / as a Trading cum-Clearing Member (TCM)/ Strategic Trading Cum Clearing Member (STCM)/ Professional Clearing Member (PCM) on NCDEX and NCCL on satisfying Net Worth Criteria as prescribed by NCDEX and NCCL and paying the prescribed deposits, charges etc. and that I / we do unequivocally undertake that I / we shall not be entitled to make any claim for refund;
6. I/we shall execute, sign, subscribe to such other documents, papers, agreement, covenants, bonds, and/or undertakings as may be prescribed or required by NCDEX and NCCL in this regard from time to time;
7. I/we shall indemnify the NCDEX and NCCL against any loss or damage including liabilities arising out of failure to comply with any or all of the above clauses.

I/We shall abide by Rules, Bye Laws and Regulations of the NCDEX/NCCL and all circular directions issued thereunder and also all the terms and conditions stipulated by the NCDEX/NCCL from time to time in respect of change in category membershipin respect of any matter related thereto.

Thanking you,

Yours sincerely,

For\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1.

2.

Stamped / Signed by authorized Signatory

In the case of a partnership firm, the application shall be signed by all the Partners.

In the case of a corporate, the application shall be signed by at least two directors of the Trading cum Clearing Member and shall be accompanied by certified copy of Board Resolution authorising such directors to execute application for conversion, indemnity as well as other documents in favour of NCDEX/NCCL as may be required by NCDEX/NCCL.