# **Annexure 4A**

# **FORMAT OF BANK GUARANTEE FOR MARGIN DEPOSIT (FUNGIBLE)**

*BG NO:* ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***

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

To:

NSE Clearing Limited

Exchange Plaza, Plot C-1, G Block,

Bandra Kurla Complex,

Bandra (East),

Mumbai – 400 051.

Dear Sirs:

This guarantee bearing No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a body corporate constituted under the \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name of applicable Act), having its Head/Corporate/Registered Office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and Branch Office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_(hereinafter referred to as the “Bank” which term shall wherever the context so permits includes its successors and assigns) in favour of NSE Clearing Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Plot C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 (hereinafter referred to as “NCL” which expression shall include its successors and assigns).

Whereas

a. Mr./Ms.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Proprietor of (Entity name)) s/o / d/o / w/o \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and having his/her office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include his/her successors and assigns) /\* is/are a Clearing Member of NCL.

OR

M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a partnership firm/a Limited Liability Partnership firm registered under the Indian Partnership Act, 1932/ Limited Liability Partnership Act, 2008 and having their office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include their successors and assigns ) /\* is/are a Clearing Member of NCL.

OR

M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_., incorporated as a company under the Companies Act, 1956/ Companies Act 2013 and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include its successors and assigns ) \* is/are a Clearing Member of NCL.

*BG NO:* ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***

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

b. One of the conditions of Clearing Membership of NCL is that a Clearing Member may maintain with NCL margin deposit of a value of Rs. \_\_\_\_\_\_\_ (Rs in words), inter alia, in the form of a bank guarantee issued by a bank approved by NCL, for the relevant clearing segment.

c. Since, the Bank is a bank approved by NCL and the bank guarantees issued by it are accepted by NCL, the Clearing Member has requested the Bank to furnish to NCL a guarantee for Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Rs in words).

Therefore these presents:

1. This guarantee shall be governed by the terms and conditions of the Master Agreement dated \_\_\_\_\_\_\_\_ executed between the Bank and NCL and the same shall form a part and parcel of this guarantee as though the same have been incorporated in this guarantee.
2. The liability of the Bank under this guarantee shall not exceed Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Rs in words)..
3. This Bank Guarantee is given at the request of the Clearing Member towards fulfilling the obligations/liabilities of the Clearing Member arising out of such clearing segment as may be determined by NCL from time to time without demur/protest or reference to the Clearing Member. The Bank agrees that the Clearing Member is admitted to the membership of various clearing segments of NCL and that the Bank Guarantee amount specified in the following clause is available for meeting the obligations/liabilities of any of the clearing segments to which the Clearing Member is admitted as a Clearing Member.
4. This guarantee shall be valid for a period of \_\_\_\_\_\_\_\_\_ months i.e. upto \_\_\_\_. However, the Bank is liable to pay the guaranteed amount if NCL serves upon Bank a written claim or demand on or before \_\_\_\_\_\_\_\_\_\_\_\_ (i.e. within \_\_\_ months after the date of expiry of the bank guarantee as mentioned in this clause).
5. The Bank agrees to ensure that the security created for issuing the bank guarantee will not belong to the clients of the Clearing Members (The foregoing restrictions will not be applicable for proprietary funds of Stock Brokers/Clearing Members in any segment and Stock Broker’s proprietary funds deposited with Clearing Member in the capacity of a client).

Executed this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_

For \_\_\_\_\_\_\_\_(Bank)

Authorized Signatories

Seal of the Bank

*Instructions:*

1. *The Bank Guarantee to be stamped for the value prevailing in the State where executed. Bank Guarantee to be executed on Non-Judicial stamp paper(s) or on paper franked from Stamp Office*
2. *All the blanks in the format are required to be duly filled by the issuing bank along with the signature of the authorised signatory and stamp of the bank.*
3. *Each page of the bank guarantee should bear the bank guarantee number and issue date and should be signed by two authorised signatories of the bank unless the bank has specifically intimated NCL that only one authorised signatory shall sign the bank guarantees issued by them in favour of NCL*

# **Annexure 4 B**

# **FORMAT OF BANK GUARANTEE FOR MARGIN DEPOSIT AND SECURITY DEPOSIT (NON FUNGIBLE)**

*BG NO:* ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***

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

To:

NSE Clearing Limited

Exchange Plaza, Plot C-1, G Block,

Bandra Kurla Complex,

Bandra (East),

Mumbai – 400 051.

Dear Sirs:

This guarantee bearing No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a body corporate constituted under the\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name of applicable Act), having its Head/Corporate/Registered Office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Branch Office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_((hereinafter referred to as the “Bank” which term shall wherever the context so permits includes its successors and assigns) in favour of NSE Clearing Ltd., a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Plot C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 (hereinafter referred to as “NCL” which expression shall include its successors and assigns).

Whereas

a. Mr./Ms.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Proprietor of (Entity name ) s/o / d/o / w/o \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and having his/her office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include his/her successors and assigns) /\* is/are a Clearing Member of NCL.

OR

M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a partnership firm/a Limited Liability Partnership firm registered under the Indian Partnership Act, 1932 / Limited Liability Partnership Act, 2008 and having their office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include their successors and assigns ) /\* is/are a Clearing Member of NCL.

OR

M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_., incorporated as a company under the Companies Act, 1956/ Companies Act, 2013 and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Complete Address), (hereinafter referred to as the “Clearing Member”, which expression shall include its successors and assigns ) \* is/are a Clearing Member of NCL.

*BG NO:* ***\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***

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

b. One of the conditions of Clearing Membership of NCL is that a Clearing Member may maintain with NCL \*security deposit/ margin deposit of a value of Rs. \_\_\_\_\_\_\_ (Rs in words),inter alia, in the form of a bank guarantee issued by a bank approved by NCL, for Futures and Options Segment.

c. Since, the Bank is a bank approved by NCL and the bank guarantees issued by it are accepted by NCL, the Clearing Member has requested the Bank to furnish to NCL a guarantee for Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Rs in words).

Therefore these presents:

1. This guarantee shall be governed by the terms and conditions of the Master Agreement dated \_\_\_\_\_\_\_\_ executed between the Bank and NCL and the same shall form a part and parcel of this guarantee as though the same have been incorporated in this guarantee.
2. The liability of the Bank under this guarantee shall not exceed Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Rs in words).
3. This Bank Guarantee is given at the request of the Clearing Member towards fulfilling its obligations/liabilities as a Clearing Member of NCL of Futures and Options Segment of NCL.
4. This guarantee shall be valid for a period of \_\_\_\_\_\_\_\_\_ months i.e. upto \_\_\_\_. However, the Bank is liable to pay the guaranteed amount if NCL serves upon Bank a written claim or demand on or before \_\_\_\_\_\_\_\_\_(i.e. within \_\_\_\_ months after the date of expiry of the bank guarantee as mentioned in this clause).
5. The Bank agrees to ensure that the security created for issuing the bank guarantee will not belong to the clients of the Clearing Members. ( The foregoing restrictions will not be applicable for proprietary funds of Stock Brokers/Clearing Members in any segment and Stock Broker’s proprietary funds deposited with Clearing Member in the capacity of a client).

Executed this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_

For \_\_\_\_\_\_\_\_(Bank)

Authorized Signatories

Seal of the Bank

\*Strike out whichever is not applicable

*Instructions:*

1. *The above printed format is required to be used. Strike out / delete Security Deposit or Margin deposit whichever is not applicable in clause b*
2. *The Bank Guarantee to be stamped for the value prevailing in the State where executed. Bank Guarantee to be executed on Non-Judicial stamp paper(s) or on paper franked from Stamp Office*
3. *All the blanks in the format are required to be duly filled by the issuing bank along with the signature of the authorised signatory and stamp of the bank.*
4. *Each page of the bank guarantee should bear the bank guarantee number and issue date and should be signed by two authorised signatories of the bank unless the bank has specifically intimated NCL that only one authorised signatory shall sign the bank guarantees issued by them in favour of NCL*

**Annexure 5**

**FORMAT OF RENEWAL OF BANK GUARANTEE TOWARDS MARGIN DEPOSIT AND SECURITY DEPOSIT**

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

To,

NSE Clearing Limited (NCL)

Exchange Plaza, Plot C-1, G Block,

Bandra Kurla Complex,

Bandra (East),

Mumbai – 400 051.

We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Bank) having our head/corporate/registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and our branch office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ refer to the Bank Guarantee number : \_\_\_\_\_\_\_\_\_ executed by us on the \_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_ (hereinafter referred to as “said guarantee”) on account of Mr. / Ms./ M/s. \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ having his/her/ its/registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as a ‘Clearing Member’) for a sum of Rs \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_only) in your favour.

The validity of the said guarantee was upto \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

With reference to the same we state as hereunder:

At the request of the Clearing Member, we extend the period of the validity of the said guarantee upto \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The said guarantee may be invoked by NCL in part(s) without affecting its rights to invoke the said guarantee for any liabilities that may devolve later.

Notwithstanding anything mentioned here in above,

1. the liability of the Bank under this guarantee shall not exceed Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only)
2. This guarantee shall be valid for a period of \_\_\_\_\_months i.e. upto \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
3. The bank is liable to pay the guaranteed amount only if NCL serves upon the Bank a written claim or demand on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(i.e. within \_\_\_ months after the date of expiry of the bank guarantee as mentioned in clause b above).
4. The Bank agrees to ensure that the security created for issuing the bank guarantee will not belong to the clients of the Clearing Members. (The foregoing will not be applicable for proprietary funds of Stock Brokers/Clearing Members in any segment and Stock Broker’s proprietary funds deposited with Clearing Member in the capacity of a client).

Executed this \_\_\_\_day of\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_ (place).

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

**AUTHORIZED SIGNATORIES**

SEAL OF THE BANK

*Instructions:*

1. *The above printed format is required to be used.*
2. *The Bank Guarantee to be stamped for the value prevailing in the State where executed. Bank Guarantee to be executed on Non-Judicial stamp paper(s) or on paper franked from Stamp Office*
3. *All the blanks in the format are required to be duly filled by the issuing bank along with the signature of the authorised signatory and seal of the bank.*

*Each page of the bank guarantee should bear the bank guarantee number and issue date and should be signed by two authorised signatories of the bank unless the bank has specifically intimated NCL that only one authorised signatory shall sign the bank guarantees issued by them in favour of NCL.*