**Checklist for WOS/JV in GIFT City**

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| **Documents to be submitted for seeking NOC from Exchange (s) for establishment of WOS/JV in GIFT City** | |
| **Sr. No.** | **Particulars** |
|  | Request letter giving out details of the proposal. Below details are to be included:   1. Request letter should be addressed to all the Exchanges wherever Trading member is registered 2. Mention the amount to be invested |
|  | Copy of Board resolution |
|  | Latest Networth certificate  (The networth should be latest and not older than 6 months from the date of the application) |

**Checklist for WOS/JV abroad**

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| **Documents to be submitted for seeking NOC from Exchange (s) for establishment of WOS/JV abroad without terminals** | |
| **Sr. No.** | **Particulars** |
|  | Request letter giving out details of the proposal. Below details are to be included:   1. Request letter should be addressed to all the Exchanges wherever Trading member is registered 2. Request letter should mention that the NOC request is for WOS/Joint Venture abroad is without terminal 3. Country(ies) of incorporation of the WOS/Joint Venture 4. Mention the amount to be invested |
|  | Copy of Board resolution |
|  | Latest Networth certificate  (The networth should be latest and not older than 6 months from the date of the application) |

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| **Documents to be submitted for seeking NOC from Exchange (s) for establishment of WOS/JV abroad with terminals** | |
| **Sr. No.** | **Particulars** |
|  | Request letter giving out details of the proposal. Below details are to be included: a) Request letter should be addressed to all the Exchanges wherever Trading member is registered  b) Request letter should mention that the NOC request is for WOS/Joint Venture abroad is with terminal  c) Country(ies) of incorporation of the WOS/Joint Venture  d) Mention the amount to be invested |
|  | Copy of Board resolution |
|  | Latest Networth certificate  (The networth should be latest and not older than 6 months from the date of the application) |
|  | Bank approval for opening branch/office abroad under FEMA regulations |
|  | Approval letter granted for opening branch/office from the concerned authorities of the respective foreign countries |
|  | Letter on letter head of TM addressed to all the Exchanges wherever member is registered that all relevant RBI guidelines will be complied |
|  | Letter on letter head of TM addressed to all the Exchanges wherever member is registered that all relevant SEBI guidelines wrt opening of trading terminals abroad will be complied vide letter SMDRP/POLICY/TTA-14072/99 dated July 10,1999 and any revision thereafter |
|  | Letter on letter head of TM addressed to all the Exchanges wherever member is registered that all relevant Exchange Rules, Regulations and Bye-Laws will be complied and terminals will not be given through Authorised Persons |
|  | Details of connectivity for terminals abroad |
|  | Letter/undertaking addressed to all the Exchanges wherever member is registered that all terminals allotted to dealers in overseas office will be reported to the Exchange in the prescribed format and all dealers will hold valid certification |
|  | Letter addressed to all the Exchanges wherever member is registered asking for granting approval for locating terminals abroad along-with location where the terminals will be located |

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| **Documents to be submitted for seeking NOC from SEBI for establishment of WOS/JV abroad with/without terminals** | | |
| Please read the instructions carefully before filling the application form:   1. Fill in all the particulars clearly 2. The information should be complete in all respects 3. Please attach relevant enclosures 4. The application shall be submitted through the Stock Exchange/Clearing Corporation along with the NOCs obtained from all the Stock Exchanges/Clearing Corporations/Depositories, where the applicant is a member/participant and other documents as listed below in the checklist | | |
| **I** | **General Information** | **Details** |
| 1 | Details of all registrations of the applicant company in India and abroad | 1. Name of the entity (Earlier name, if any) 2. Type of Intermediary (If Broker, names of Exchanges and if DP, name of the Depositories) 3. Registration Number 4. Date of Registration |
| 2 | Networth of the applicant company (in Rs.) |  |
| 3 | Details of the following persons:  a) Promoters (Name and PAN number)  b) Directors (Name, DIN and PAN number)  c) Key Person of the applicant (Name and PAN number) |  |
| 4 | Details of regulatory action taken/ initiated/ pending, if any, against the applicant/ promoters/ directors/key personnel/ principal officer of the applicant company (in India/abroad) |  |
| 5 | Any fee remaining unpaid to SEBI by applicant/ associates |  |
| 6 | Amount of proposed investment (converted in Indian Rupees) |  |
| 7 | Whether the applicant is setting up a Wholly Owned subsidiary (WOS) or entering into Joint Venture (JV) or acquiring stake in an existing company. |  |
| 8 | Details of the proposed WOS/JV in abroad (provide relevant details in case of equity participation in existing company or joint venture with a company) | a) Name of the proposed entity in abroad  b) Purpose for setting up the WOS/JV/ etc.  c) Nature of proposed activities |
| **II** | **Undertaking** :  Pursuant to setting up Wholly Owned Subsidiary / joint venture, we shall maintain networth for each category of registration as per SEBI Act, 1992 & Regulations/ circulars issued there under and bye laws/ rules/ regulations/ circulars, etc. issued by respective stock exchanges/Depositories.  The undertaking should be:   1. signed by the authorised signatory 2. Name of the authorised signatory 3. Designation of the authorised signatory 4. Place of signing the undertaking 5. Date of signing the undertaking | |
| **III** | **Enclosures:** | |
| 1. Certificate of Networth: 2. Networth Certificate of the applicant based on the latest audited results (in Rs.), duly certified by a Chartered Accountant. 3. In case the above Networth Certificate is more than 6 months old, then provide i) above as well as the latest provisional networth certificate, duly certified by a Chartered Accountant. | |
| 1. NOC obtained from all the Stock Exchanges/Depositories where the applicant is a member/ participant, in case the applicant is a Stock Broker/Depository Participant. | |
| 1. Details of any non-compliance w.r.t ‘fit and proper person’ criteria as specified in Schedule II of SEBI (Intermediaries) Regulations, 2008. | |
| 1. Declaration cum undertaking (format enclosed) with regard to compliance with the ‘fit and proper person’ criteria as specified in Schedule II of SEBI (Intermediaries) Regulations, 2008 duly stamped and signed by the Authorized Signatories of the applicant. | |
| 1. Latest shareholding pattern of the applicant and list of the shareholders who have controlling interest. Incase of Promoter being a corporate entity then the shareholding till the UBO is to be provided. | |
| **IV** | NOC of Foreign regulator or an Undertaking mentioning the name of the foreign Regulator and member of IOSCO or other organisation. | |

**Format of the Undertaking to be provided under point III (d) above**

Declaration Cum Undertaking

We M/s. Name of the intermediary, having SEBI registration certificate in the capacity of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ bearing registration number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereby declare and undertake the following w.r.t our application for setting up WOS/JV in abroad:

1. Name of the intermediary and its principal officer, directors or managing partners, compliance officer, key management persons, promoters or persons holding controlling interest or persons exercising control over the intermediary directly or indirectly and person holding twenty percent or more voting rights of the intermediary (hereinafter referred to as “We” or “Us”) are fit and proper person as per requirement laid down in Schedule II of SEBI (Intermediaries) Regulations, 2008.

2. We bear integrity, honesty, ethical behaviour, reputation, fairness and character.

3. We do not incur following disqualifications mentioned in Clause 3(b) of Schedule II of SEBI (Intermediaries) Regulations, 2008 i.e.:

(i) No criminal complaint or information under section 154 of the Code of Criminal Procedure, 1973 (2 of 1974) has been filed against us by the Board and which is pending.

(ii) No charge sheet has been filed against us by any enforcement agency in matters concerning economic offences and is pending.

(iii) No order of restraint, prohibition or debarment has been passed against us by the Board or any other regulatory authority or enforcement agency in any matter concerning securities laws or financial markets and such order is in force.

(iv) No recovery proceedings have been initiated by the Board against us and are pending.

(v) No order of conviction has been passed against us by a court for any offence involving moral turpitude.

(vi) No winding up proceedings have been initiated or an order for winding up has been passed against us.

(vii) We have not been declared insolvent.

(viii) We have not been found to be of unsound mind by a court of competent jurisdiction and no such finding is in force.

(ix) We have not been categorized as a wilful defaulter.

(x) We have not been declared a fugitive economic offender.

4. We have not been declared as not ‘fit and proper person’ by an order of the Board.

5. No notice to show cause has been issued for proceedings under SEBI(Intermediaries) Regulations, 2008 or under section 11(4) or section 11B of the SEBI Act during last one year against us.

6. It is hereby declared that we and each of our Promoters, Directors, Principal Officer, Compliance Officer and Key Managerial Persons are not associated with vanishing companies.

7. There is no outstanding SEBI fee payable by the intermediary.

The said information is true to our knowledge.

(stamped and signed by the Authorised Signatories)

Date:

Name of the authorised signatory

Designation of the authorised signatory