**Stage – 3 Enablement in Exchange records**

**NSEIL Documents:**

1. A letter from new entity (As per Annexure 1)
2. A letter from old entity (As per Annexure 2)
3. Intimation letter stating the change in correspondence address, registered office, name of CEO, Compliance officer, Director details (C3) and Shareholder details (C6&C7) (As per Annexure 3)
4. Board Resolution with specimen signature of the Authorised Signatory. (Annexure 4)
5. Confirmation / Proof of taking up insurance with Insurance Companies under the Brokers Indemnity Policy.
6. Submit application for registration with Goods and Services Act (Submit a proof of the same to us).
7. Audited balance sheet of the TM. (If the member with old DPG has already submitted balance sheet for the financial year, the same need not be furnished again.)
8. Networth Certificate in Annexure C-1(needs to be submitted if there is change in the audit period between Stage II and Stage III)
9. VSAT undertaking on Rs.600/- stamp paper in the enclosed format - duly notarized and executed under the common seal of the company. (To be submitted only if member has VSAT)

**NCL Documents**

1. Letter from bank stating that Bank Guarantees/FDRs of transferor/demerged entity are valid for transferee/resulting entity (As per Annexure 5)
2. Letter confirming all undertakings and fees/deposits of transferor/demerged entity are valid for transferee/resulting entity (As per Annexure 6) –From transferor/demerged entity
3. Letter confirming all liabilities/obligations of past of transferor/demerged entity are valid for transferee/resulting entity (As per Annexure 7)-From transferee/resulting entity
4. Clearing Member Undertaking (Annexure 8)-From transferee/resulting entity
5. Acknowledged copy of CDSL Account letter along with ***Annexure B*** in the new name as per (Annexure 9)
6. Proof of change of name in the Clearing and settlement accounts as per (Annexure 10)
7. 5-pointer Undertaking as per (Annexure 11)
8. Client Master list from NSDL & CDSL in new name – Instructions are given at the end
9. Copy of ARN certificate, if registered in MFSS segment

**Annexure 1**

(On the member's letter head - New entity)

To Date:

**National Stock Exchange of India Ltd.**

Exchange Plaza,

Bandra – Kurla Complex,

Bandra (E)

Mumbai – 400 051

Dear Sir,

This is to confirm that the change of name & SEBI registration number of our Company<Company Name> from \_\_\_\_\_\_\_\_\_\_\_ (old name & SEBI registration number, as applicable) to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (new name & SEBI registration number, as applicable) does not affect, alter or modify in any way the undertakings/agreements/declarations in favour of National Stock Exchange of India Limited (NSEIL)/ NSE Clearing Limited (NCL) executed by the Company in its former name and SEBI registration number, and shall continue to be valid and binding on the Company in new name and SEBI registration number.

Further, we hereby submit an unconditional and irrevocable undertaking in favour of NSEIL/NCL that we will honour all the past and present liabilities and obligation of M/s. (old name & SEBI Registration number, as applicable), in respect of its trades on the Exchange, including all the liabilities and obligations that may arise in future which could be appropriated by the NSEIL/NCL from the deposits, bank guarantees and relevant bank accounts of (new name and SEBI Registration number, as applicable). The User IDs allotted (along with the dual locking) under the old name & SEBI registration number shall continue in the new name and SEBI registration number

Thanking you

Yours faithfully

For \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (new name and SEBI Registration number, as applicable) of the Company

Note: The above letter has to be signed by the authorised signatories as mentioned in board resolution given with the Membership undertaking.

**Annexure 2**

(On the member’s letterhead - Old Entity)

To: Date:

**Membership Compliance Department**

**National Stock Exchange of India Ltd.**

Exchange Plaza,

Bandra Kurla Complex,

Bandra (E),

Mumbai - 400 051.

Dear Sir,

This has reference to the membership of the National Stock Exchange of India Ltd (NSEIL)/ NSE Clearing Limited (NCL) which was subsequently, at our request, granted in the name of M/s.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Ltd. (new name and SEBI Registration number, as applicable). When the membership was granted to us, the required fees / deposits were remitted by me / us to NSEIL/NCL. We therefore, request and authorise you to kindly transfer all such fees / deposits and other credit balances with you standing in our name i.e. M/s \_\_\_\_\_\_\_\_\_\_ (old name and SEBI registration number, as applicable), to the relevant accounts of the trading member M/s.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Ltd. (new name and SEBI Registration number, as applicable) without any recourse to us.

Further, we confirm that the change of name & SEBI registration number of our Company<Company Name> from \_\_\_\_\_\_\_\_\_\_\_ (old name & SEBI registration number, as applicable) to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (new name & SEBI registration number, as applicable) does not affect, alter or modify in any way the undertakings/agreements/declarations in favour of NSEIL/NCL executed by the Company in its former name and SEBI registration number, and shall continue to be valid and binding on the Company in new name and SEBI registration number.

Yours faithfully

For\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Ltd. (Old Name and SEBI registration number, as applicable) of the Company

# **Annexure\_3**

**Intimation of changes**

(On the member's letter head - New entity)

(Please tick for the below changes as applicable)

**PART A**

Yes No

1. Change in Compliance Officer

\*Path for Change in Compliance officer on ENIT - Member portal🡪ENIT Login🡪ENIT Compliance🡪Member🡪Member contact details🡪Compliance officer details

Yes No

1. Change in CEO

\*Path for Change in CEO on ENIT - Member portal🡪ENIT Login🡪ENIT Compliance🡪To Update Contact details Click Here🡪Update CEO details

Yes No

1. Change in Correspondence

Office address

\*Path for Change in Correspondence address on ENIT - Member portal🡪ENIT Login🡪ENIT Compliance🡪Member🡪Member contact details🡪Correspondence office

I hereby declare that the intimation/request for the above ticked changes as “Yes” have been submitted on ENIT.

**PART B**

Yes No

1. Change in Registered

Office address

# \*Application for Change in Registered office🡪NSE Website🡪Membership🡪Formats🡪Change in member Details🡪Change in

# Registered Office address

Yes No

1. Change in Director Details as

compared to Stage II

Yes No

1. Change in Shareholder Details

as compared to Stage II

\* Details of Director and Shareholder – As the format provided in Stage II

# Checklist. NSE Website🡪Membership🡪Formats🡪Change in member Details🡪Change in Control🡪Stage II

I hereby declare that for the changes in details (Part B) clicked as “Yes” are intimated to the Exchange by submission of required documents.

# **Name**

**Sign**

**Date**

# (Any one of the Designated Directors should sign for the above declaration)

**Annexure 4**

**BOARD RESOLUTION**

Certified true copy of the Resolution passed at the meeting of the Board of Directors of M/s.\_\_\_\_\_\_held on \_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_.

Resolved that the company shall make an application for change in name/control/constitution on CM/FNO/CD/DEBT/WDM/MFSS/IRF/SLBM segments of the exchange and accordingly, execute necessary documents to give effect to the same and submit it to National Stock Exchange of India/NSE Clearing Limited.

FURTHER resolved that *(name with designation)* and / or *(name with designation)* are authorized to execute individually/jointly the documents necessary for change in name/control/constitution on behalf of the company.

Certified to be true.

For *(new name of applicant company)*

*(Names of authorized signatories along with specimen signatures and rubber stamp of Applicant Company).*

**Place:**

**Date:**

Note: At least two designated directors should be authorised in this regard.

**Annexure 5**

**On the letterhead of the bank which has issued Collateral**

To, Date:

**NSE Clearing Ltd.,**

Exchange Plaza,

Bandra – Kurla Complex,

Bandra (E)

Mumbai – 400 051

**Ref: Collateral issued for member \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** (transferor/demerged entity)

Dear Sir

We invite your reference to the following Instruments issued by us favoring NSE Clearing Ltd. on behalf of Member Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (transferor/demerged entity)

FDR Details:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sr. No. | FDR No. | Amt. in Rs. | Date of Issue | Renewal date | Maturity / Expiry Date |
|  |  |  |  |  |  |

Bank Guarantee Details:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sr. No. | BG No. | Amt. in Rs. | Date of Issue | Maturity / Expiry Date | Last Claim Date |
|  |  |  |  |  |  |

Please note that the company vide their letter dated ---------------- have intimated us regarding merger/demerger of M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (transferor/demerged Entity), pursuant to which M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the (transferee/resulting entity) post-merger/demerger.

We confirm that the FDR & Guarantee issued by us in your favour would continue to be valid. We undertake to honour any claim or demand from you on account of \_\_\_\_\_(transferee /resulting entity) either in the name of \_\_\_\_(transferor/demerged Entity) or  **\_\_\_\_\_\_\_**( transferee/resulting entity.).

Thanking you,

Yours faithfully,

(To be signed and stamped by **two** authorised signatories of the bank)

**(On the letter head of Bank - clause 4b required on stamp paper of Rs.600)**

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

To,

We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ having our registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ refer to the following Bank Guarantee/s (hereinafter referred to as “Said Guarantee/s” executed by us on account of M/s. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (transferor/demerged entity) (hereinafter referred to as ‘Member') in your favour.

Bank Guarantee/s Details:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Sr. No. | Bank Guarantee No. | Amt. in Rs. | Date of Issue | Renewal Date | Maturity / Expiry Date |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

We wish to inform you that the member vide letter dated \_\_\_\_\_\_ have intimated us regarding their merger/demerger, pursuant to which M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the transferee/resulting entity post-merger/demerger.

We now at the request of the \_\_\_\_\_ (transferor/de-merged entity) make the following amendments to the Said Guarantee

1) The following shall be inserted as Clause 4b after Clause 3 of the Said Guarantee

4b.- Notwithstanding the above, the Bank notes that M/s --------------------(transferee/resulting entity) has taken over M/s ----------------------(transferor/demerged entity)‘s trading /clearing membership of National Stock Exchange of India Ltd (NSEIL)/ NCL together with all its obligations and liabilities and the Bank agrees that this guarantee can be invoked even in respect of the obligations, liabilities or commitments of M/s. -----------------(transferor/demerged entity) towards NCL which have devolved or may devolve on M/s ----------------(transferee/resulting entity) as if the same were the obligations, liabilities or commitments of M/s ----------------(transferee/resulting entity) to NCL. which have devolved or may devolve on \_\_\_\_\_\_\_\_\_( transferee /resulting entity ) as if the same were the obligations, liabilities or commitments of\_\_\_\_\_\_\_\_\_\_\_\_\_\_(transferee/resulting entity) to NCL and the Bank also undertake to honour any claim or demand from NCL on account of \_\_\_\_\_( transferee /resulting entity) either in \_\_\_\_(transferor/demerged entity) or  **\_\_\_\_\_\_\_**( transferee /resulting entity).”

We hereby affirm and confirm that save and except to the extent as provided for herein above, the Said Guarantee together with all other terms and conditions therein shall remain operational and in full force and effect.

We hereby further confirm that in case of invocation of the Said Guarantee/s, NCL need not provide this original amendment letter but a copy of this letter can be provided along with the original Bank Guarantee/s.

Signed for and on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on this \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (BRANCH)

AUTHORIZED SIGNATORIES SEAL OF THE BANK

**Annexure 6**

**(On the letter head – of transferor/demerged entity)**

To Date:

**NSE Clearing Ltd.**

Exchange Plaza,

Bandra – Kurla Complex,

Bandra (E)

Mumbai – 400 051

Dear Sir

This has reference to the clearing membership of NSE Clearing Ltd (NCL), which was subsequently, granted in the name of M/s.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (transferee/resulting entity) pursuant to merger/de-merger.

When the clearing membership was granted to us the required/part of the required fees/deposits were remitted by me/us to the NCL. We therefore, request and irrevocably authorise you to kindly transfer all such fee/deposits and other credit balances with you standing in our name to the relevant accounts of the member \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (transferee/resulting entity) without any recourse to us. A copy of the relevant board resolution is enclosed.

Thanking you

Yours faithfully

For \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (transferor/demerged entity)

Note: the above letter has to be signed by the authorised signatories as mentioned in board resolution given with the membership undertaking

**Annexure 7**

Format of the undertaking to be given in favour of **NCL** on Rs. 600/- stamp paper

From : Date:

Transferee/Resulting entity

Regtd. Office Address

To:

**NSE Clearing Ltd.**

Exchange Plaza,

Bandra – Kurla Complex,

Bandra (E)

Mumbai – 400 051

Dear Sir,

We, \_\_\_\_\_\_\_\_\_\_(transferee/resulting entity), a company incorporated under the Companies Act 1956 and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereby submit an unconditional irrevocable undertaking in favour of NCL that we will honour all the past and present liabilities and obligation of M/s. (transferor/demerged entity), a company incorporated under the Companies Act, 1956 and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, in respect of its trades on the Exchange, including all the liabilities and obligations that may arise in future which could be appropriated by the NCL from the deposits, bank guarantees and relevant bank accounts of M/s (transferee/resulting entity).

This is to confirm that the merger/ demerger does not affect, alter or modify in any way the undertaking in favour of NSE Clearing Ltd. executed by M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (transferor/demerged entity) and shall continue to be valid and binding on us.

|  |  |  |  |
| --- | --- | --- | --- |
| **S. No.** | **Segment** | **Date of Undertaking** | **Tick the relevant Segment** |
| 1 | CM |  |  |
| 2 | F&O |  |  |
| 3 | CDS |  |  |
| 4 | Debt |  |  |
| 5 | SLBS |  |  |

Thanking you,

Yours faithfully,

Authorised signatory (authorised as per the resolution of board of directors dated \_\_\_\_\_)

Annexure 8

Clearing Member Undertaking – Capital Market Segment

(On Rs. 600/- Stamp Paper, Duly Notarised)

**CORPORATES**

(Dominant Promoter group comprises of individuals)

We \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company incorporated under the Companies Act, 1956 and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as the ‘Undersigned’ which expression shall unless repugnant to the context include its successors, assigns and legal representatives) give this Undertaking IN FAVOUR of NSE clearing limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 (hereinafter referred to as the ‘Corporation’ which expression shall unless repugnant to the context include its successors, assigns and legal representatives)

WHEREAS the Corporation is a company which offers clearing and settlement services to any person/entity/organisation including any member of any recognised stock exchange subject to the provisions of the Corporation’s Rules, Bye-laws and Regulations.

AND Whereas the Corporation has inter alia, determined that the Trading Members of the National Stock Exchange of India Limited (NSEIL) are eligible to be admitted to the Clearing Membership of the Corporation provided an application in writing is made to this effect to the Corporation.

AND WHEREAS the Undersigned are a Trading Member on the Capital Market Segment of NSEIL and are required to clear and settle the deals executed by the Undersigned, either by itself, by becoming Clearing Member of the Corporation or have an arrangement with other Clearing Members through whom the deals could be cleared and settled, in accordance with the Rules, Bye Laws and Regulations of NCL.

AND WHEREAS the Undersigned are desirous of becoming a Clearing Member of the Corporation and the Corporation has agreed to admit the Undersigned to the benefits of its Clearing Membership provided, inter alia, the Undersigned execute an Undertaking in its favour.

NOW THEREFORE IN CONSIDERATION OF THE PREMISES AND IN CONSIDERATION OF the CORPORATION HAVING AGREED TO GRANT THE UNDERSIGNED AT ITS REQUEST, CLEARING MEMBERSHIP ON THE CAPITAL MARKET SEGMENT, THE UNDERSIGNED UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE AND AGREE AS FOLLOWS

1. That the Undersigned shall abide by, comply with and be bound by the Rules, Bye-laws and Regulations of the Corporation as in existence or as modified/ amended by the relevant authority from time to time and also with any circular, order, direction, notice, instruction issued and as modified or amended from time to time by the relevant authority.
2. That the Undersigned shall execute, sign, subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings whether legal or otherwise as required by the Corporation from time to time.
3. That the Undersigned shall follow and comply with such orders or instructions including any such order or instruction, whether being in the nature of a penalty or otherwise, as may be issued by the Corporation or any committee of the Corporation duly constituted for the purpose, in the event of the Undersigned committing any violation of any Rules, Bye laws, Regulation or practice or code of conduct prescribed by the Corporation in respect of the conduct of the business in the Corporation;
4. That the Undersigned shall furnish security deposits, pledge securities, hypothecate movables, create lien on bank accounts or furnish such other security as may be required by the Corporation from time to time and to do all acts, deeds and things to enable the Corporation to exercise all or part of the above mentioned securities to secure recovery of default in payment and other incidental charges relating to default and other dues of the Corporation and NSEIL, if any;
5. That the Undersigned are aware that it would be/are admitted as a Clearing Member on paying the prescribed membership fee and security deposit and that the Undersigned do unequivocally undertake that it shall not be entitled to make any claim for refund of the security deposit, except when the Undersigned surrenders its clearing membership to the Corporation, that too for the amount lying after appropriation of amounts due from the Undersigned towards its liabilities or obligation towards the Corporation/NSEIL;
6. That without prejudice to the foregoing, the Corporation shall be entitled to forfeit any property, funds, amounts, deposits or other sums due to the Undersigned or to the credit of the Undersigned in such events or contingencies as may be stipulated in the Rules, Regulations and Bye-laws of the Corporation in force from time to time;
7. That the Corporation shall not be held responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at its offices and the Corporation shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc; and the Corporation has the right to inspect and supervise all computer systems, software programmes, tele-communications equipment, etc, which are provided by the Corporation at its office and the Undersigned shall not make any alterations, modifications and changes without prior written consent of the Corporation
8. That the undersigned undertake to subscribe to the mandatory insurance cover as required by the Corporation for the Clearing Members in all or in any Clearing Segment and to pay the insurance premium and also to comply with all requirements of the Corporation in respect thereof.
9. That the Corporation will be entitled to review the Undersigned's continuation as a Clearing Member of the Clearing Segment of the Corporation if in the opinion of the Corporation any change in the composition of the Undersigned's Board of Directors has resulted or is likely to result due to any direct or indirect transfer of shares or securities in its share capital or in the share capital of any one or more companies or bodies corporate holding any part of its paid-up capital; and that any decision taken by the Corporation in this regard shall be final and binding upon the Undersigned.
10. That within three days from the date of the meeting of the Undersigned's Board of Directors or other competent committee, the Undersigned shall notify the Corporation of any approval or refusal to transfer the shares or securities forming part of its issued capital, if such transfer has or is likely to result in any change in the composition of its Board of Directors;
11. That the Undersigned shall take prior approval from the Corporation before forming any subsidiary or acquiring any other company.
12. That the Undersigned shall comply with requirement of the Corporation that its dominant promoter group shall consist only of persons who shall hold atleast 51% of the paid up capital (40% in case of listed companies) in accordance with the norms prescribed by the NCL. The Undersigned further undertake that any change in its dominant promoter group or its shareholding interest shall be effected only after prior permission from the Corporation.
13. That the Undersigned shall forthwith inform the Corporation in writing as and when any notice is received by the Undersigned in connection with any institution of winding up proceedings against it and that the Undersigned shall also inform the Corporation in writing before the Undersigned initiate any winding up proceedings to be wound up. The Undersigned further undertake that it shall inform the Corporation in writing on the onset of any circumstance which is likely to or may render it to be wound up or which is likely to or may render it liable to be subject to winding up proceedings.
14. That the fees, security deposits, other monies and any additional deposits paid, whether in the form of cash, bank guarantee, securities or otherwise, with the Corporation, by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to the Corporation and all other claims against the Undersigned for due fulfillment of engagements, obligations and liabilities of the Undersigned arising out of or incidental to any dealings made subject to the Byelaws, Rules and Regulations of the Corporation. The Corporation shall be entitled to adjust or appropriate such fees, deposits and other monies for such dues and claims, to the exclusion of the other claims against the Undersigned, without any reference to the Undersigned;
15. That without prejudice to the rights, remedies whether legal or otherwise available to the Corporation upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified the Corporation against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.
16. That this Undertaking shall be binding upon its heirs, legal representatives, successors and assigns.

Signed, sealed and delivered on this the

\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ at

\_\_\_\_\_\_\_\_\_\_\_ on behalf of the within named

company in terms of the resolution

passed by the Board of Directors at the

duly convened meeting held on \_\_\_\_\_\_\_\_\_\_

in the presence of

WITNESSES

Signature

(1) Name :

ADDRESS

Signature

(2) NAME :

ADDRESS

Before me

Clearing Member Undertaking – Capital Market Segment

(On Rs. 600/- Stamp Paper, Duly Notarised)

**CORPORATES**

**(Dominant Promoter group is held by corporates)**

We \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company incorporated under the Companies Act, 1956 and having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as the ‘Undersigned’ which expression shall unless repugnant to the context include its successors, assigns and legal representatives) give this Undertaking IN FAVOUR of National Securities clearing corporation limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 (hereinafter referred to as the ‘Corporation’ which expression shall unless repugnant to the context include its successors, assigns and legal representatives)

WHEREAS the Corporation is a company which offers clearing and settlement services to any person/entity/organisation including any member of any recognised stock exchange subject to the provisions of the Corporation’s Rules, Bye-laws and Regulations.

AND Whereas the Corporation has inter alia, determined that the Trading Members of the National Stock Exchange of India Limited (NSEIL) are eligible to be admitted to the Clearing Membership of the Corporation provided an application in writing is made to this effect to the Corporation.

AND WHEREAS the Undersigned are a Trading Member on the Capital Market Segment of NSEIL and are required to clear and settle the deals executed by the Undersigned, either by itself, by becoming Clearing Member of the Corporation or have an arrangement with other Clearing Members through whom the deals could be cleared and settled, in accordance with the Rules, Bye Laws and Regulations of NSCCL.

AND WHEREAS the Undersigned are desirous of becoming a Clearing Member of the Corporation and the Corporation has agreed to admit the Undersigned to the benefits of its Clearing Membership provided, inter alia, the Undersigned execute an Undertaking in its favour.

NOW THEREFORE IN CONSIDERATION OF THE PREMISES AND IN CONSIDERATION OF the CORPORATION HAVING AGREED TO GRANT THE UNDERSIGNED AT ITS REQUEST, CLEARING MEMBERSHIP ON THE CAPITAL MARKET SEGMENT OF THE CORPORATION, THE UNDERSIGNED UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE AND AGREE AS FOLLOWS

1. That the Undersigned shall abide by, comply with and be bound by the Rules, Bye-laws and Regulations of the Corporation as in existence or as modified/ amended by the relevant authority from time to time and also with any circular, order, direction, notice, instruction issued and as modified or amended from time to time by the relevant authority.
2. That the Undersigned shall execute, sign, subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings whether legal or otherwise as required by the Corporation from time to time.
3. That the Undersigned shall follow and comply with such orders or instructions including any such order or instruction, whether being in the nature of a penalty or otherwise, as may be issued by the Corporation or any committee of the Corporation duly constituted for the purpose, in the event of the Undersigned committing any violation of any Rules, Bye laws, Regulation or practice or code of conduct prescribed by the Corporation in respect of the conduct of the business in the Corporation;
4. That the Undersigned shall furnish security deposits, pledge securities, hypothecate movables, create lien on bank accounts or furnish such other security as may be required by the Corporation from time to time and to do all acts, deeds and things to enable the Corporation to exercise all or part of the above mentioned securities to secure recovery of default in payment and other incidental charges relating to default and other dues of the Corporation and NSEIL, if any;
5. That the Undersigned are aware that it would be/are admitted as a Clearing Member on paying the prescribed membership fee and security deposit and that the Undersigned do unequivocally undertake that it shall not be entitled to make any claim for refund of the security deposit, except when the Undersigned surrenders its clearing membership to the Corporation, that too for the amount lying after appropriation of amounts due from the Undersigned towards its liabilities or obligation towards the Corporation/NSEIL;
6. That without prejudice to the foregoing, the Corporation shall be entitled to forfeit any property, funds, amounts, deposits or other sums due to the Undersigned or to the credit of the Undersigned in such events or contingencies as may be stipulated in the Rules, Regulations and Bye-laws of the Corporation in force from time to time;
7. That the Corporation shall not be held responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at its offices and the Corporation shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc; and the Corporation has the right to inspect and supervise all computer systems, software programmes, tele-communications equipment, etc, which are provided by the Corporation at its office and the Undersigned shall not make any alterations, modifications and changes without prior written consent of the Corporation
8. That the undersigned undertake to subscribe to the mandatory insurance cover as required by the Corporation for the Clearing Members in all or in any Clearing Segment and to pay the insurance premium and also to comply with all requirements of the Corporation in respect thereof.
9. That the Corporation will be entitled to review the Undersigned's continuation as a Clearing Member of the Clearing Segment of the Corporation if in the opinion of the Corporation any change in the composition of the Undersigned's Board of Directors has resulted or is likely to result due to any direct or indirect transfer of shares or securities in its share capital or in the share capital of any one or more companies or bodies corporate holding any part of its paid-up capital; and that any decision taken by the Corporation in this regard shall be final and binding upon the Undersigned.
10. That within three days from the date of the meeting of the Undersigned's Board of Directors or other competent committee, the Undersigned shall notify the Corporation of any approval or refusal to transfer the shares or securities forming part of its issued capital, if such transfer has or is likely to result in any change in the composition of its Board of Directors;
11. That the Undersigned shall take prior approval from the Corporation before forming any subsidiary or acquiring any other company.
12. That the Undersigned shall comply with requirement of the Corporation that its dominant promoter group shall consist only of persons who shall hold atleast 51% of the paid up capital (40% in case of listed companies) in accordance with the norms prescribed by the NSCCL. The Undersigned further undertake that any change in its dominant promoter group or its shareholding interest shall be effected only after prior permission from the Corporation.
13. That the Undersigned shall forthwith inform the Corporation in writing as and when any notice is received by the Undersigned in connection with any institution of winding up proceedings against it and that the Undersigned shall also inform the Corporation in writing before the Undersigned initiate any winding up proceedings to be wound up. The Undersigned further undertake that it shall inform the Corporation in writing on the onset of any circumstance which is likely to or may render it to be wound up or which is likely to or may render it liable to be subject to winding up proceedings.
14. That the fees, security deposits, other monies and any additional deposits paid, whether in the form of cash, bank guarantee, securities or otherwise, with the Corporation, by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to the Corporation and all other claims against the Undersigned for due fulfillment of engagements, obligations and liabilities of the Undersigned arising out of or incidental to any dealings made subject to the Byelaws, Rules and Regulations of the Corporation. The Corporation shall be entitled to adjust or appropriate such fees, deposits and other monies for such dues and claims, to the exclusion of the other claims against the Undersigned, without any reference to the Undersigned;
15. That without prejudice to the rights, remedies whether legal or otherwise available to the Corporation upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified the Corporation against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.
16. That this Undertaking shall be binding upon its heirs, legal representatives, successors and assigns.

Signed, sealed and delivered on this the

\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_ at

\_\_\_\_\_\_\_\_\_\_\_ on behalf of the within named

company in terms of the resolution

passed by the Board of Directors at the

duly convened meeting held on \_\_\_\_\_\_\_\_\_\_

in the presence of

WITNESSES

Signature

(1) Name :

ADDRESS

Signature

(2) NAME :

ADDRESS

Before me

Clearing Member Undertaking – (Other segments)

(On Rs. 600/- Stamp Paper, Duly Notarised)

Please refer the below link for **respective segments:**

<https://www.nseindia.com/membership/content/enablement.htm>

**ANNEXURE 9**

**CDSL Letter:**

(On Letterhead of Trading Member in New Name):

To:

Central Depository Services Ltd (CDSL)

P.J. Towers, Dalal Street,

Fort, Mumbai – 400023

Dear Sir,

**Sub: Operation of Depository for NSE Clearing Limited**

**Ref: Our Depository account No: \_\_\_\_\_\_ & Client ID: \_\_\_\_\_ With CDSL address \_\_\_\_\_\_**

With reference to the above, we note that:

1. NCL has established a clearing and settlement system, whereby its members will be able to undertake the clearing and settlement of deals admitted.
2. Central Depository Services (I) Ltd (CDSL) has been appointed by NCL as a settling Depository for the purpose of settlement of securities in dematerialized form.
3. Now I/We do hereby irrevocably authorize CDSL to block/earmark the balances in my /our Depository account and to debit/credit my/our above account as the case may be as per the instructions received from NCL. Additionally I/We authorize CDSL to report balances and give any other information as and when required to NCL relating to my/our above mentioned account. This irrevocable undertaking will be effective from the date of commencement of operation by NCL.
4. I/We further hereby undertake to abide by such other or further guidelines/instructions as may be communicated /devised by the NCL.

Yours Faithfully,

**For…………………Ltd.**

(Director)

CC to NCL

Cc to DP

**Annexure B**

**Account Opening Confirmation**

**T. M. code:**

**T.M. Name:**

**Account No.:**

**(By CDSL)**

**DP ID:**

**Signature:**

**Stamp:**

**Date:**

**ANNEXURE 10**

On the letterhead of the bank wherein member has Clearing & Settlement, Exchange Dues Accounts

(Change in Name)

Date:

To,

**NSE Clearing Ltd (NCL)**

Exchange Plaza,

Bandra – Kurla Complex,

Bandra (E),

Mumbai – 400 051.

Dear Sir,

**Sub.: Change in Name “Old Member Name”.**

We invite your reference to the following Clearing & Settlement Accounts on behalf of “**Old Member Name”.**

|  |  |  |
| --- | --- | --- |
| **Sr. No.** | **Account Type** | **Account No.** |
| 1. | Capital Market Segment Clearing & Settlement |  |
| 2. | Futures & Options Segment Clearing & Settlement |  |
| 3. | Currency Derivatives Segment Clearing & Settlement |  |
| 4. | Exchange Dues |  |
| 5. | Any other (please specify) |  |

We wish to inform you that the Company has intimated us their change in name from \_\_\_\_\_\_\_ (old name) to \_\_\_\_\_\_\_\_\_(new name) and have requested us to confirm to you the continuation of the above stated accounts in their old name. We, therefore, hereby confirm that the accounts referred above on behalf of \_\_\_\_ (old name) shall be deemed to have been in the name of \_\_\_\_ (new name) and shall continue to be valid and enforceable in spite of the change in name as above and we undertake to honour any claim or demand from you on account of \_\_\_\_\_ (new name) either in the name of \_\_\_\_ (old name) or **\_\_\_\_\_\_\_** (new name).

Thanking you,

For (Bank Name)

Authorised Signatory.

**ANNEXURE 11**

**Format of Authorisation Letter (5-pointer) to be submitted by the Member to the Clearing Bank for Operation of Clearing Account**

Date:

From:

[Clearing Member name and address]

To:

[Clearing bank name and address]

Dear Sirs,

Sub: Operation of Clearing Bank for NSE Clearing Limited

(NCL)

Ref: Our Primary / Secondary\* Clearing Bank Account No.: \_\_\_\_\_\_\_\_\_ with [Clearing Bank name & address]

With reference to the above, we note that:

1. National Stock Exchange of India Ltd. has formed NSE Clearing Limited (NCL) as a wholly owned subsidiary to undertake clearing and settlement activity for its Members. NCL has established a clearing and settlement system, whereby its members will be able to undertake the clearing and settlement of deals admitted.

2. The bank has been nominated / appointed as a Clearing Bank for the purpose of Clearing and Settlement by NCL.

3. As per the Byelaws, Rules and Regulations of NCL, the member shall authorise the Clearing Bank to access their clearing account for debiting & crediting their accounts as per the instructions received from NCL from time to time. The member further shall authorise NCL to debit the Clearing Bank Account for the purpose of appropriating the dues payable to SEBI or such other regulatory authority as maybe specified from time to time.

4. Having due regard to the above, we hereby irrevocably authorise the Clearing bank to debit and credit our above referred clearing bank account from time to time as per the instructions received from NCL. Further, we authorise the Clearing Bank to report balances and other information relating to this account to NCL as may be required by NCL from time to time. This irrevocable undertaking will be with immediate effect.

5. We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / decided by NCL.

Yours faithfully,

Authorised Signatory

Designation

\* Strike out whichever is not applicable

**Documents for shifting bank account:** (letter on old bank letter head)

(old bank address)

Date:

Subject: NOC for shifting of NSE CM SETTLEMENT A/c – (A/c No.) from (OLD BANK NAME) to (NEW BANK NAME)

Dear Sir,

We hereby confirm that we have no objection whatsoever in shifting of below mentioned account of (MEMBER NAME) from our bank to any another bank.

A/c Type A/c No.

NSE CM SETTLEMENT A/c \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

Thanking you.

Yours truly,

OLD BANK NAME

(Above letter should be stamped and signed by authorized signatory from old bank)

Date:

To

NSE Clearing Limited

Exchange Plaza

Bandra Kurla Complex

Bandra (E)

Mumbai-400 051

Sub – **Request Letter for shifting of Settlement Account (CM Segment).**

Sir/Mam,

We, XYZ Limited, request you to shift our settlement A/c from \_\_\_\_\_\_ Bank in Cash segment to \_\_\_\_\_\_\_ Bank in Cash segment. The details of our new & existing a/c are as follows:-

|  |  |  |
| --- | --- | --- |
| Particulars | Bank Name & A/c Type | A/c number and A/c Type |
| Current Bank  Capital Market | \_\_\_\_Bank | \_\_\_\_\_ (NSE CM Settlement A/c) |
| Proposed Bank  Capital Market | \_\_\_ Bank | \_\_\_\_\_ (NSE CM Settlement A/c) |

We would like to start our operation with EFG Bank from \*\*\*\*\*\*\*\*\*\*

Kindly close the above mentioned A/C’s with ABC Bank from your end.

Yours faithfully,

XYZ Limited

Authorised Signatory

(and Stamp)

**Client Master List from NSDL & CDSL in New Name – Instructions**

Before effecting the name change in depositories, member needs to apply for duplicate CM ID. Member is required to send the scanned copy of request letter (on letter-head) containing the following details and email it to [securities\_ops@nsccl.co.in](mailto:securities_ops@nsccl.co.in)

1. Old name
2. New name
3. Primary Member code (five digit code)
4. CM Code

The letter is issued by NCL to the member. Once the letter is received, member can approach depositories with a request to effect the name change in their records.

Member needs to submit the certified true copy of client master list (NSDL & CDSL) in new name to Exchange as part of Stage 3 documents.