(***Not to be typed:*** *Document to be stamped for Rs.600/- or the value prevailing in your State, whichever is higher. Please execute document before a Notary or a First Class Magistrate on Non-Judicial stamp paper/s or on paper franked from Stamp Office*)

**UNDERTAKING FOR REGISTRATION IN EOP SEGMENT**

We \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company incorporated in India under the Companies Act, 1956/2013 and having our registered office at *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*, represented by its duly authorized signatories hereinafter called “the Undersigned” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns) provide this UNDERTAKING on this the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_ 201 \_ at \_\_\_\_\_\_\_\_\_\_\_\_\_

**IN FAVOR OF** National Stock Exchange of India Limited, having its registered office at Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 050, hereinafter called “the Exchange” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns)

**WHEREAS**

1. The Undersigned is desirous to obtain registration as Stock Broker (collectively, “Stock Broker”) in terms of the SEBI (Stock Brokers) Regulation, 1992 under the Execution Only Platform (“EOP”) segment of the Exchange and has applied to the Exchange for its approval as specified under SEBI circular bearing reference number SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/86 dated June 13, 2023, on ‘Regulatory framework for Execution Only Platforms for facilitating transactions in direct plans of schemes of Mutual Funds’ as may be modified from time to time, hereafter referred to as “**SEBI Circular**”.
2. The Exchange as a prerequisite to the Undersigned being registered as Stock Broker under EOP segment require the Undersigned to furnish this Undertaking in the manner and on the terms herein below:

**NOW THEREFORE IN CONSIDERATION OF THE EXCHANGE having agreed to provide its approval to the Undersigned to be registered as Stock Broker under EOP segment for the aforesaid purposes, The Undersigned hereby IRREVOCABLY AND UNCONDITIONALLY undertake and agree to abide by and be bound by the following terms and conditions:**

1. The Undersigned shall comply with all such requirements of the SEBI or the Exchange, existing and future with regard to and in connection with the Undersigned being registered as a Stock Broker under the EOP segment.
2. The Undersigned shall adhere to all circulars, notifications, Byelaws, Rules and Regulations introduced/modified by SEBI/the Exchange from time to time.
3. The Undersigned shall abide by and ensure compliance with the requirements specified in SEBI Circular along with all statutory requirements including the circulars, instructions, directions etc., and such other requirements as maybe specified from time to time by SEBI and/or any other regulatory authority for market intermediaries in the business of mutual funds units or any Circular as maybe issued by the Exchange in this regard.
4. The Undersigned hereby agrees and understands that this Undertaking shall be co-terminus with the Trading Member undertaking and/or the undertaking provided for registration and the Undersigned further understand that in the event of any non-compliance with the terms of the said undertakings by the Undersigned, the Exchange shall have the right to take action in accordance with its Byelaws, Rules, Regulations and Circulars.
5. The Undersigned understands and agrees that the Exchange has the right to monitor the operations of the Undersigned as may be required, regarding its compliance with applicable laws.
6. The Undersigned shall keep the Exchange informed of events resulting in disruption of activities or market abuse without undue delay.
7. The Undersigned undertakes that it shall conduct its business at the Exchange prudently and shall ensure that it will not be prejudicial or detrimental to public interest in general, and to the Exchange in particular.
8. The Undersigned shall submit periodic reports, statements, certificates and such other documents as may be required by Exchange, and shall comply with such audit requirements as may be framed by the Exchange from time to time;
9. The Undersigned undertakes and agrees that all the information/data provided by the Undersigned as a part of its application for registration as Stockbroker under EOP segment of the Exchange and this Undertaking, are true, correct and adequate to enable the Exchange to take an informed decision. The Undersigned further agrees that it shall forthwith inform the Exchange in writing if there is any change in the information furnished to the Exchange.
10. 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 Exchange from time to time and to do all acts, deeds and things to enable the Exchange 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 Exchange.
11. The Undersigned shall comply with all the statutory and other applicable requirements relating to anti money laundering and/or Know Your Client (KYC) guidelines and/or data protection and privacy laws and/or cyber security and cyber resilience framework for stock brokers and/or such other guidelines as may be issued from time to time by SEBI and any other regulatory/statutory authorities in India;
12. The Undersigned shall maintain separate books of account for stock broking business and other businesses;
13. The Undersigned shall not provide services related to regular plans of schemes of mutual funds on its platforms or act as an aggregator of the transactions in direct plans of schemes of mutual funds and shall provide services to the investors directly;
14. The Undersigned shall operate as an agent of investor only through the platform provided by Exchange;
15. The Undersigned shall levy a flat transaction fee (not *ad valorem*), if any, which shall be borne by the investors within the upper limit as may be specified by Exchange from time to time;
16. The Undersigned shall ensure compliance with the conflict-of-interest principles, technology requirements, disclosure requirements and all other requirements as specified in the SEBI Circular dated June 13, 2023 and as may be specified from time to time by SEBI and/or EXCHANGE and/or other regulatory/statutory authorities.
17. The Undersigned shall permit Exchange or any other authority appointed by it, to inspect hardware, software, systems of the Undersigned as may be required therefor;
18. The Undersigned agrees and understands that the Exchange shall have the right to audit and inspect any books of account, documents or information in the possession of the Undersigned pertaining to its operations with/without prior notice. Further, the Undersigned shall provide access to all such documents or information to the Exchange as well as their auditors and SEBI in order to ensure compliance with all applicable laws.
19. The Undersigned understands that the Exchange shall place absolute reliance on this Undertaking along with its application submitted to the Exchange, or any other information/data submitted to the Exchange. The Undersigned shall be solely responsible for all consequences arising out of or in connection with, if this Undertaking, its applications or any other information/data provided to the Exchange or any part thereof is false.
20. The Undersigned shall indemnify the Exchange against any claims (including any third-party claims), demands, proceedings, actions, losses, costs, damages, charges (including reasonable legal fees and disbursements) arising as a result of the Undersigned being registered as Stock Broker under EOP segment or any non-compliance with this Undertaking.
21. 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 EXCHANGE or any committee of EXCHANGE 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 EXCHANGE in respect of the conduct of the business in Exchange;
22. The Undersigned has obtained all necessary approvals, registrations and certifications required from relevant authorities for the purpose of participating in the EOP Segment and shall ensure that such approvals, registrations and certifications will remain in force including by taking prompt steps for the renewal of the same;
23. The Undersigned shall pay the costs and expenses including fees prescribed by Exchange from time to time, arising from or incidental to the Undersigned operating on the Exchange’s trading systems; and to establish other systems in accordance with the specifications prescribed by Exchange from time to time;
24. The Undersigned shall maintain and preserve such information, records, books and documents pertaining to its operation as Stock Broker under EOP segment for such period as may be specified by the Exchange from time to time.
25. The Undersigned understands that the Exchange shall have the right to take such action as it may deem fit in accordance with its Byelaws, Rules and Regulations or any other applicable circular/laws.
26. The Undersigned hereby agrees and undertakes that there are no pending fees/ dues payable to SEBI, stock Exchange(s) and clearing corporation(s).
27. The Undersigned hereby undertakes and warrants to provide the following information to the Exchange at the time of its application and from time to time whenever such events arise:
28. Details of any enquiry/ adjudication/ prosecution or any other action including consent proceedings, administrative warning, caution or advisory letter, etc., pending/ taken against the Undersigned,any of its directors/ promoter or promoter group/ key managerial persons (“KMPs”)/Compliance Officer or its associate(s)/group companies and their directors/ promoter or promoter group/ key managerial persons (“KMPs”)/Compliance Officer by the Exchange, other stock Exchange(s), SEBI or any other regulatory authority, alongwith the details of corrective steps taken by it to prevent the recurrence and details of compliance with any direction or order issued by the Exchange, other stock Exchange(s), SEBI or any other regulatory authority in this regard.
29. Details of its directors/ promoter or promoter group / key managerial persons (“KMPs”)/Compliance Officer, who have been declared defaulter by any Exchange/clearing corporation.
30. Details of its directors/ promoter or promoter group/ key managerial persons (“KMPs”)/Compliance Officer, who have been declared bankrupt.
31. Details of action initiated/taken against the Undersigned by stock Exchange(s) pursuant to any inspection/audit, etc., alongwith the details of corrective steps taken by it to prevent the recurrence and details of compliance with any direction or order issued by any stock Exchange in this regard.
32. The Undersigned herby confirms that it has necessary infrastructure like adequate office space, equipments and man power to effectively discharge all its activities under EOP segment.
33. The Undersigned hereby undertakes and warrants to provide to the Exchange, the information (such as nature of violation, action initiated / taken by any authority, the details of corrective steps taken thereon and and details of compliance with any direction or order issued in this regard) realated to any instances of violation or non-adherence to any securities market related regulations by the Undersigned, its directors/ KMPs/ Complaince Officer/ promoter or promoter group or any of its associate(s) / group companies and thier directors/ promoter or promoter group/ key managerial persons (“KMPs”)/Compliance Officer in India or any other jurisdiction. Such information shall be provided at the time of its application and from time to time whenever such events arise.

In addition to the above, the Undersigned shall provide the following information in the form of a declaration*:*

1. Monetary penalties imposed against the Undersigned, any of its associate(s)/group companies their directors/partners/proprietor/KMPs/Compliance Officer/ promoter or promoter group, for irregularities/ violations in the financial services sector, by any financial regulatory body or government authority or any settlement arrived with any financial regulatory body during the last five years and details thereof and penalties awarded for economic offences.
2. Details of all cases of suspensions and cancellation of certificate of registration of the Trading Member on any account in the last 10 years.

All disclosures pertaining to penalties and action taken as per (i) and (ii) above against its promoter(s) or promoter group may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Trading Member / associate companies are carried out or where the headquarters is situated.

1. The Undersigned agrees and understands that if any difference/dispute arises as to the interpretation, meaning or effect of this Undertaking or as to the rights and liabilities of the parties to this undertaking or as to any other matter, decision of the Exchange shall be final and binding on the Undersigned. This Undertaking shall be subject to, construed and interpreted in accordance with the laws of India and the Court in Mumbai shall have the exclusive jurisdiction over its.

Stamp:

Date:

Place:

Sign: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of the signatory: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Note: Should be signed by the designated directors /Compliance Officer/Authorized Signatory