

Instructions to fill Undertaking by Transferee

1. The undertaking has to be executed on a Non-judicial stamp paper of Rs. 300/- or the value prevailing in the state, whichever is higher.
2. The Non-judicial stamp paper is to be purchased in the name of the Transferee.
3. Please ensure that each and every blank in the undertaking is duly filled
4. Please ensure that each and every handwritten details filled is to be countersigned by the authorized signatories of the Transferee and to affix rubber stamp.
5. Members are requested to obtain the signature of the authorized signatories of the Transferee and rubber stamp on each and every page of the undertaking.
6. Obtain signature of two witnesses on the last page of the undertaking.
7. The undertaking is to be notarized.

Undertaking by Transferee

This Undertaking made on this _____ day of _____, 20____ by:

Mr. / Ms/ M/S. _____ resident of _____

(give **complete details of Transferee**)(hereinafter called the "Transferee ", which shall be deemed to include his/her heirs, successors and legal representatives) in favour of **Multi Commodity Exchange of India Limited** , having its Registered office at 1st Floor, Landmark, "A" Wing, Suren Road, Chakala, Andheri(East), Mumbai-400 093 India (hereinafter called the "MCX", which shall include it's affiliates, successors and assigns).

WHEREAS:

Transferee is desirous of acquiring membership rights of MCX from, the Transferor herein. The Transferor has decided to transfer his/her/ their Membership right of MCX to the Transferee subject to approval of MCX and pursuant to the provisions of Bye-Laws, Rules, Business Rules including Circulars and instructions issued by MCX from time to time.

NOW THEREFORE, in consideration of and as a condition precedent for MCX permitting of the Transfer of membership, the Transferee undertakes as follows:

1. The Transferee undertakes that he / it will not commit any breach of the provisions of Bye- Laws, Rules, Business Rules of the Exchange including any circular, order, direction, notice, instruction issued by MCX from time to time;
2. The Transferee undertakes that he/it will maintain and preserve such information, records, books and documents received from the Transferor for a minimum period of 3 years or such other period as may be required by MCX or FMC or any other authority;

Signature of the Transferee

Rubber Stamp

Notary (Stamp & Seal)

3. The Transferee undertakes to produce the above said documents , if any , as and when required by MCX / FMC for inspection and give access to all records, books, information, documents, etc. in the form as may be required by MCX or FMC or any other statutory authority;
4. The Transferee undertakes that he/She/it has received all the documents, registers, records from the Transferor pertaining to the membership under transfer and further undertakes to obtain necessary **no objection** from the existing clients of the Transferor to continue to deal with them as his/her/ its clients;
5. The Transferee further undertakes that “Know Your Client” (KYC) requirement of the existing client of the Transferor will be fully completed/ updated before commencement of any dealings with them;
6. The Transferee undertakes and represents that he/she/ it has not been declared defaulter by any other Commodity or Stock Exchange;
7. The Transferee hereby confirms and undertakes that he /she/ it will acquire / has acquired proposed membership right from the Transferor for lawful consideration only.
8. That the Transferee represents and undertakes that it/he/she is legally qualified to become a member as per the Bye- Laws, Business Rules, Rules and requirements of MCX and is not a director/ partner/ associate/holding company or subsidiary company of an existing member of MCX.
9. The Transferee undertakes to remain liable for the commissions and omissions done by him/her/it and undertakes that MCX has full right and authority to take such actions against the Transferee as deemed fit under the provisions of Bye- Laws, Business Rules, Rules of the Exchange including any circular, order, direction, notice, instruction issued by MCX from time to time and undertake to abide by such decisions of MCX;
10. The Transferee hereby undertakes that in case of default of the Transferor in settling the claims/ demands/dues arising before transfer, the Transferee shall be liable to pay the dues of MCX. The Transferee further agrees that in case of default of the Transferee, MCX shall be legally entitled to attach through due process of law all personal, movable and immovable, properties of the Transferee;
11. That the Transferee undertakes that as on date he/she/ it has not received any notice in connection with any insolvency proceedings or creditors winding up proceedings and no legal proceedings pending against the Transferee. The Transferee further represents that FMC or any commodity exchange has not taken any disciplinary action against him/her/ it.
12. That the Transferee further undertakes that subsequent to transfer, in the event of failure on the part of Transferor to pay any liability, demand, charges etc. which had arisen prior to transfer the same shall be recovered from the Transferee.

Signature of the Transferee

Rubber Stamp

Notary (Stamp & Seal)

13. That without prejudice to the rights, remedies will be available to MCX upon the Transferee's non-compliance with this Undertaking, the Transferee shall indemnify and keep indemnified MCX against any loss/damage suffered by MCX by virtue of this transfer and on account of violation of this undertaking.
14. Transferee understands and undertakes that this transfer per se does not entitle him to the membership of MCX and that he/she/it has to otherwise qualify for the membership, and that he/it will file necessary application as per format prescribed by MCX, attend an interview before the Membership Admission Committee and pay necessary fees, security deposit VSAT charges or any other charges as may be required to MCX to become member of MCX and that if found and not qualified MCX has every right to reject the membership.
15. Transferee acknowledges and undertakes that the consideration is being exchanged directly between himself/herself/itself and the Transferor. MCX is hereby authorised to proceed for transfer of membership based on the "Agreement for the transfer of Membership", undertakings, and other necessary documents executed for transfer of membership and that the transfer process will not be stalled/challenged subsequently for lack or inadequacy of consideration or for any other reason whatsoever or dispute between the transferee and the transferor.
16. The Transferee hereby confirms that the information provided in this Undertaking is true and correct to the best of the knowledge and belief of the Transferee.

Name of the Member:

Signature of the Transferee with rubber stamp:

Name of the Signatory:

Address:

Witnesses 1:

Signature:

Name:

Address:

Witnesses 2:

Signature:

Name:

Address:

Notary (Stamp & Seal)