**CHECK LIST FOR ENABLEMENT AS MUTUAL FUND DISTRIBUTOR**

| **Sr. No** | **List of Document** | **Annexure** | **Individual** | **Partnership** | **Corporate** |
| --- | --- | --- | --- | --- | --- |
| 1 | Application by Mutual Fund Distributor *(List of AMC)* | I | Applicable | Applicable | Applicable |
| 2 | Certified true copy of board resolution | II-a | Not Applicable | Not Applicable | Applicable |
| 3 | Certified true copy of partnership authorization letter | II-b | Not Applicable | Applicable | Not Applicable |
| 4 | Undertaking to be given with the letter of application | III | Applicable | Applicable | Applicable |
| 5 | Fit and Proper Undertaking | IV | Applicable | Applicable | Applicable |
| 6 | Certified copy of the valid ARN, AMFI certification & EUIN | -- | Applicable | Applicable | Applicable |
| 7 | Certified copy of PAN*Applicant entity, All Directors/Partners* | -- | Applicable | Applicable | Applicable |
| 8 | Certified copy of applicant address proof*Applicant entity, All Directors/Partners* | -- | Applicable | Applicable | Applicable |
| 9 | Certified copy of Memorandum and Article of Association with incorporation certificate | -- | Not Applicable | Not Applicable | Applicable |
| 10 | Certified copy of partnership deed with ROF copy | -- | Not Applicable | Applicable | Not Applicable |

**INSTRUCTIONS**

|  |  |
| --- | --- |
| 1 | * Undertaking should be on a stamp paper of Rs. 300/- or franking of Rs. 300/- duly Notarized
* The Stamp Paper must be in the name of the member executing the undertaking
* Contents of the undertaking is STRICTLY as per format
* The validity of the Stamp Paper being 6 (six) months, must be executed within that period.
* Signature on all the pages by the authorised signatories as per Exchange records/proof of signature. **(minimum two in case of Corporates)**
* Notary date should not be before the date of Execution of agreement. The Notary Stamp is stamped on all the pages
* The Notary’s name and address along with his signature appears on the last page
* Rubber Stamp should be affixed in-case of a corporate

If more than one stamp paper is used, the details given during starting of the undertaking must be typed and signed. The same must be stated on each Stamp Paper |
| 2 | * Copy of the valid ARN and AMFI certification (Individual and proprietorship)
* Other entities minimum two valid ARNs one in name of entity and other in name of employee/ partner/director as applicable.
 |
| 3 | **For Individual MFDs*** Self-Certified PAN card
* Address Proof (any one of the following : Telephone bill / Aadhar Card / Passport )
* Signature proof (PAN/Passport/Driving license/Certified by Bank manager.)
 |
| 4 | **For Corporate MFDs/Financial institutions*** Certificate of Incorporation
* Certified PAN card
* Certified copy of Board resolution making application for MFDs along with authorized Signatory List with Specimen Signatures.
* Address Proof
* Proof of TAN allotment
 |
| 5 | **For Partnership Firms/LLPs*** Partnership Deed
* Address proof
* Certified PAN card
* Certified copy of Partnership resolution making application for MFDs along with authorized Signatory List with Specimen Signatures.
* Proof of TAN allotment
 |
| 6 | **Hindu Undivided Family*** Address proof
* Certified PAN card
* Authorized signatory list
* Proof of TAN allotment
 |
| 7 | **Trusts/Societies*** Certificate of Registration
* Address proof.
* Certified copy of Trust/ Society resolution making application for MFDs along with authorized Signatory List with Specimen Signatures.
* Proof of TAN allotment
 |
| 8 | **Banks*** Certified copy of Bank resolution making application for MFDs along with authorized Signatory List with Specimen Signatures.
* Proof of TAN allotment
 |

**Annexure-I**

**(On letterhead of the applicant)**

To,

Membership Department

Indian Commodity Exchange Ltd.(ICEX)

Reliable Tech Park, 403-A, B-Wing,

4th Floor, Thane-Belapur Road,

Airoli, Navi Mumbai – 400 708.

**Sub. : Registration as Mutual Fund Distributor on the ICEX-MF platform.**

I/We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name of the applicant) hereby apply for the registration as **“Mutual Fund Distributor”** (MFD) on the **ICEX-MF** platform for enabling transactions in respect of purchase, redemption and switch of Mutual Fund Units, in the names of clients who transact in MF units. Followings are our details:

|  |  |  |
| --- | --- | --- |
| **Sr. No** | **Particulars** | **Details** |
| 1 | Name of Applicant |  |
| 2 | Trade Name  |  |
| 3 | PAN  |  |
| 4 | Tan No  |  |
| 5 | ARN Code  |  |
| 6 | EUIN |  |
| 7 | Firm of organization :Individual / Partnership/LLP / Corporate *(Other please Specify)*  |  |
| 8 | Date of ROC/ ROF  |  |
| 9 | Date of Birth (Individual/ Proprietor)  |  |
| 10 | CIN No / Firm Registration no |  |
| 9 | **Correspondence Address of the Applicant** |  |
|  | Contact Person |  |
| Contact No |  |
| Fax No |  |
| Email id |  |
| 11 | **Permanent/Registered Address of the Applicant** *(if same as correspondence please mentioned as same as above)* |  |
|  | Contact Person |  |
| Contact No  |  |
| Fax No |  |
| Email id |  |

**Details of all Directors/Partners/Trustees:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Sr. No.** | **Names of all Directors /Partners/Trustees** | **PAN** | **DIN No** | **Mobile No.** | **Email id** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**Undertaking Confirmation**

|  |  |  |
| --- | --- | --- |
| **Sr. No** | **Particular** | **Yes/ No** |
| 1 | Whether any case/claim/arbitration pending against the applicant in any court/stock exchanges (if yes, provide details) |  |
| 2 | Whether a citizen of India? |  |
| 3 | Have you been involved in any civil or criminal litigation, suit or proceeding? If yes, give particulars |  |
| 4 | Have you been involved in any financial liability of contingent orUnascertained nature? If yes, give particulars |  |
| 5 | Have you, at any time, been convicted of an offence involving fraud or dishonesty? If yes, give particulars |  |
| 6 | Have you at any time been rejected by any commodity or similar exchange or commercial organization for membership? (if yes, provide details) |  |
| 7 | Have you at any time been expelled by any such exchange or commercial organization from membership? (if yes, provide details) |  |
| 8 | Have you at any time been declared a defaulter by any such exchange or commercial organization? (if yes, provide details) |  |
| 9 | Have you at any time been adjudged bankrupt or has a receiving order in bankruptcy been made against you or have you been proved to be insolvent? (if yes, provide details) |  |
| 10 | Any disciplinary action has been taken by AMFI / SEBI/PMLA in the preceding 12 months against the applicant? (if yes, provide details) |  |

I/We are registered with \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ <MFs/AMCs> and hereby seek your permission to offer their products through your ICEX-MF platform. (*attach separate sheet as Annexure, if required*)

I/We certify that all the statements are true and correct to the best of my/our knowledge. I/We are aware that in case any of the statements are found to be incorrect or false, I/we shall be liable for disciplinary action/s, which may include imposition of financial penalties or suspension or termination of MFD as may be made applicable to MFDs from time to time by the Exchange. We also undertake to comply with all the directions, guidelines, instructions that may be issued for compliance by the Exchange/SEBI/AMFI

I/We request you to grant permission to function as “**Mutual Fund Distributor**” in the ICEX-MF platform.

Date:

Place:

**For, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name of the Applicant**

**Name & Signature of Applicant/ Designated Director/ Partner/ Authorised Signatory under rubber stamp**

Applicant Name:- \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ARN No-\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ EUIN -\_\_\_\_\_\_\_\_\_\_\_\_\_

**Sub. : List of AMCs empaneled**

I/We are registered with MFs/AMC’s for offering their products through your platform. The details of AMCs are as below

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Sr No.** | **MF / AMC Name** | **Tick Here** | **Sr No** | **MF / AMC Name** | **Tick Here** |
| 1 | Aditya Birla Sun Life Mutual Fund |  | 24 | L&T Mutual Fund  |  |
| 2 | Axis Mutual Fund |  | 25 | LIC Mutual Fund  |  |
| 3 | Baroda Mutual Fund |  | 26 | Mahindra Manulife Mutual Fund  |  |
| 4 | BNP Paribas Mutual Fund |  | 27 | Mirae Asset Mutual Fund  |  |
| 5 | BOI AXA Mutual Fund |  | 28 | Motilal Oswal Mutual Fund  |  |
| 6 | Canara Robeco Mutual Fund |  | 29 | Nippon India Mutual Fund  |  |
| 7 | DSP Mutual Fund |  | 30 | PGIM India Mutual Fund  |  |
| 8 | Edelweiss Mutual Fund |  | 31 | PPFAS Mutual Fund  |  |
| 9 | Essel Mutual Fund |  | 32 | Principal Mutual Fund  |  |
| 10 | Franklin Templeton Mutual Fund |  | 33 | quant Mutual Fund  |  |
| 11 | HDFC Mutual Fund |  | 34 | Quantum Mutual Fund  |  |
| 12 | HSBC Mutual Fund |  | 35 | Sahara Mutual Fund  |  |
| 13 | ICICI Prudential Mutual Fund |  | 36 | SBI Mutual Fund  |  |
| 14 | IDBI Mutual Fund |  | 37 | Shriram Mutual Fund  |  |
| 15 | IDFC Mutual Fund |  | 38 | SREI Mutual Fund (IDF)  |  |
| 16 | IIFCL Mutual Fund (IDF) |  | 39 | Sundaram Mutual Fund  |  |
| 17 | IIFL Mutual Fund |  | 40 | Tata Mutual Fund  |  |
| 18 | IL&FS Mutual Fund (IDF) |  | 41 | Taurus Mutual Fund  |  |
| 19 | Indiabulls Mutual Fund |  | 42 | Trust Mutual Fund  |  |
| 20 | Invesco Mutual Fund |  | 43 | Union Mutual Fund  |  |
| 21 | ITI Mutual Fund |  | 44 | UTI Mutual Fund  |  |
| 22 | JM Financial Mutual Fund |  | 45 | YES Mutual Fund  |  |
| 23 | Kotak Mahindra Mutual Fund |  |  |  |  |

**Annexure-II-a**

**Format of Board Resolution for Corporates**

**TRUE EXTRACTS OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (NAME OF THE COMPANY) HELD ON \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (DATE) AT \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (VENUE).**

**“RESOLVED THAT”** the Company shall apply to Indian Commodity Exchange Limited (ICEX) to obtain registration as Mutual Fund Distributor (MFD) in the name of the Company

**“RESOLVED THAT”** the approval of the Board of Directors be and is hereby given to Company to make necessary application and the execution of the power of attorney(ies), undertaking(s), deed(s), agreement(s), paper(s and all other documents etc. necessary for the purpose of Company’s registration as Mutual Fund Distributor and to participate in the ICEX-MF and for all matters incidental thereto as may be considered necessary and expedient.

**“FURTHER RESOLVED THAT”** Mr./Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (name with designation) and Mr./Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (name with designation) are authorized to execute individually/jointly the undertakings/documents necessary to give effect to this resolution and to do all matters incidental thereto as may be considered necessary and expedient.

# FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(Signature)

Name:

Designation:

COMPANY ROUND STAMP / SEAL

DATE

PLACE

|  |  |
| --- | --- |
| **Name of Designated Director / Authorized Signatory** | **Specimen Signature** |
|  |  |
|  |  |

**Annexure-II-b**

**Format of Partnership Firm /LLP Resolution**

**TRUE EXTRACTS OF THE RESOLUTION PASSED AT THE MEETING OF PARTNERS OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (NAME OF THE FIRM) HELD ON \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (DATE) AT \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (VENUE).**

**“RESOLVED THAT”** the Partnership/LLP shall apply to Indian Commodity Exchange Limited (ICEX) to obtain registration as Mutual Fund Distributor (MFD).

**“RESOLVED THAT”** that the approval of the partners be and is hereby given to the partnership firm/LLP to make necessary application and to execute power of attorney(ies), undertaking(s), deed(s), agreement(s), papers and all other documents etc. as may be necessary for the purpose of registration of the partnership firm/LLP as a Mutual Fund Distributor and to participate in the ICEX-MF and for all matters incidental thereto as may be considered necessary and expedient.

**“FURTHER RESOLVED THAT”** Mr./Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (name with designation) and Mr./Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (name with designation) are authorized to execute individually/jointly the documents necessary for giving effect this resolution for all matters incidental thereto as may be considered necessary and expedient.

**For, \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name of the firm)**

**Name & Signature of Managing Partner**

|  |  |
| --- | --- |
| **Name of All Partners**  | **Signature**  |
|  |  |
|  |  |
|  |  |

**Annexure-III**

**Format of undertaking on stamp paper of Rs.300 duly notarized**

THIS UNDERTAKING is given at ……………………. this............ Day of ........................., 20...

To,

Membership Department

Indian Commodity Exchange Ltd

Reliable Tech Park, 403-A, B-Wing,

4th Floor, Thane-Belapur Road,

Airoli, Navi Mumbai – 400 708

Indian Commodity Exchange Ltd having its registered office at **1st Floor, Office-109, Blue Diamond, Nodh No: 1158 to 63/65/9, Hat Faliyu, Mahidharpura, Surat, Gujarat-395003** which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns, (hereinafter called **"ICEX" or “the Exchange”**

**BY**

………………………………………………………………………………………………………………..

**having its regd office at**

………………………………………………………………………………………...……………

………...……………………………………………………………………………………….........

Which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors and permitted assigns), hereinafter called "**The Undersigned** or **the Mutual Fund Distributor (MFD)"**

**WHEREAS,**

**The Exchange provides its platform ICEX MF for use by the entities who are registered as MFDs for carrying out transactions in Mutual Fund Units like purchase, redemption and switch for the clients of MFDs**

**AND WHEREAS**

The Undersigned is/ are desirous of participating in the **“ICEX-MF”** platform offered by ICEX. The Undersigned approached **ICEX** to register the Undersigned as MFD for the purpose of participating in the **“ICEX-MF”** and the undersigned warrants the Exchange thatthe Undersigned is/are also registered with Association of Mutual Funds of India with AMFI Registration Number \_\_\_\_\_\_\_\_\_\_\_\_ and the same is currently valid.

**AND WHAREAS**

ICEX has, as a precondition to the Undersigned being permitted to participate in the aforesaid **“ICEX- MF”**, required the Undersigned to furnish the undertaking in the manner and on the terms herein below.

**IN CONSIDERATION OF THE FOREGOING, THE UNDERSIGNED AGREES AND UNDERTAKES AS UNDER**:

1. I/We shall abide by the terms and conditions as mentioned in the circular **ICEX/MEM/2020/868 dated June 02, 2020** issued in relation to the ICEX-MF by ICEX and the Circulars issued from time to time by ICEX Limited as also by Metropolitan Clearing Corporation of India Limited (hereinafter referred as MCCIL), clearing corporation affiliated with ICEX.
2. I/We shall ensure compliance with the requirements specified in SEBI circular MFD/CIR/10/310/01 dated September 25, 2001 regarding passing the AMFI certification examination and such other requirements as may be specified from time to time by Securities and Exchange Board of India (SEBI) and AMFI and any other regulatory authority for market intermediaries in the business of mutual fund units.
3. I/We shall also comply with the requirements in SEBI circulars dated MFD/CIR/06/210/2002 dated June 26, 2002, MFD/CIR/20/23230/02 dated November 28, 2002 and SEBI / IMD / CIR No. 8 /174648 / 2009 dated August 27, 2009, applicable to intermediaries engaged in selling and marketing of mutual fund units and also abide by the Code of Conduct as may be prescribed by SEBI or AMFI as the case may be from time to time with respect to dealing in mutual fund units.
4. I/ We agree to provide the Scheme Information Document/ Key Information Memorandum, addenda issued regarding each Mutual Fund Scheme to the investor, as and when requested, at the time of subscription/ redemption.
5. I/We undertake to comply with SEBI Circular no. SEBI/IMD/CIR/No.4/168230/09 dated June 30, 2009 and such other Circulars as may be issued from time to time and shall disclose to investors all the commissions (in the form of trail commission or any other mode) payable to me/us for the different competing schemes of various mutual funds from amongst the scheme recommended to my/our investors.
6. I/We shall execute, sign, and subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings as may be required by **ICEX** from time to time including any and all agreements in relation to mutual fund activities and agree and undertake to abide by them.
7. I/We hereby accord my/our consent to receive complete historical data (since inception) and mail back reports pertaining to my / our investors, being received from RTAs, through ICEX-MF platform.
8. I/We undertake to pay Security Deposits, Annual Subscription charges, transaction charges or any other charges in whatever name they are called, to the Exchange from time to time, if required, provided further that such changes shall be introduced with an advance intimation of 60 days to the members by way of circular by the Exchange. An exit opportunity will be provided to the member if the member concerned is not agreeable to pay such changed Security Deposits/charges The non-exercise of such option by the member within said 60 days, shall be the deemed acceptance of the changes in amount/rates of such Deposits/Charges. However any change in compliance of regulatory guidelines including that from SEBI, shall be implemented without 60 days advance circular and shall be binding upon member.
9. I/We agree and undertake to abide by the disciplinary action as may be prescribed by the Exchange for non-compliance of the Exchange guidelines or any regulatory guidelines applicable to Mutual /fund Transactions, provided further that the Disciplinary action may be in the form of any one or more of advice, warning, financial penalties, suspension or termination of registration of MFD.
10. I/we authorize the Exchange to inspect/audit our records as may be required to verify the Mutual Fund Transactions made through ICEX-MF platform, and undertake co-operate with the Exchange by providing access to the documents, records of the FMD as may found necessary by the Exchange, provided further that such inspection may be either by officials of the Exchange or by the agencies/auditors authorised by the Exchange.
11. I/we undertake that we shall not use the name of the Exchange in any advertisement material of the MFD without written permission of the Exchange, provided further that I/we shall not use the name of the Exchange for any recommendatory communication either oral or written, to invest in any specific scheme of Mutual Funds.
12. We also undertake and confirm that the person whose name is provided to you the Contact Person, in our application of registration as MFD or as may be updated from time to time, shall be responsible for all compliances and shall also be responsible to provide any clarification, reply, submissions in response to the communications from the Exchange. The communication sent from the e-mail id given by in the application for registration of the e-mail id of the contact person, or as updated from time to time, shall be binding on me/us notwithstanding that such communication may not be backed by signed hard or soft copies of the same.
13. We also undertake that the clients whose details are uploaded as investors in Mutual Fund Units shall provide the required funds in time to the Exchange/clearing Corporation in time, provided further that we shall adhere to any instructions that may be received from Clearing Corporation in respect of the transactions processed through us on ICEX-MF platform.
14. I / We hereby also accord my/our consent to receive and mail back, all the reports in respect of all transactions executed by/through me / on ICEX-MF platform, as may be prescribed by ICEX from time to time.
15. I/We undertake to indemnify the Exchange against all costs, claims, damages that may be incurred by the Exchange on account of my/our failure to adhere to the terms of this undertaking or on account of my/our failure to comply with regulatory guidelines applicable to Mutual fund transactions including but not limited to providing timely, correct information of the clients and I/we further undertake not to entertain investments through ICEX-MF platform, from the non-eligible entities including banned entities or from non-eligible foreign/overseas entities.
16. In the event of member utilising the mode of UPI Transaction and Transaction Processing for collection of investment amount in Mutual Fund Units, as may be facilitated by the Exchange directly or through its authorised service provider, the member agrees to abide by all applicable law thereto and the procedure thereof as may be prescribed by the Exchange/Clearing Corporation from time to time.
17. I/We undertake to obtain Account Opening Forms from every client/Investor and after retaining the original Account Opening Form with me/us,  I/we shall  provide the details available in Account Opening Forms of the client/Investor through E-logs to you, which may be shared by you  with RTA/AMC, at our risk and responsibility, as to correctness and genuineness of the details so provided . We further undertake to produce the original/copy of the Account Opening Form with attachments thereto, if any, to you/RTA/AMC/Auditors if demanded. In consideration of your accepting the details provided by way of E-logs as correct and genuine, I/we further undertake that I/we shall indemnify you/RTA/AMC against loss/damage/cost/claim that may arise against  you/RTS/AMC,  in the event of details provided by E-log is found to be not correct and/or not genuine.

IN WITNESS WHEREOF, the undersigned/MFD hereto have set his/their hands and signatures on Date Month Year

**For, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Name of the Applicant)**

**1. Name, Designation & Signature of the MFD**

**Rubber Stamp**

Witnesses:

1. Name: …………….. Signature…………….

Address: ………………………………………………………………………………

2. Name: …………….. Signature………………

Address: ………………………………………………………………………………

**Annexure-IV**

(On letter-head of applicant)

**FIT & PROPER PERSON UNDERTAKING**

I / We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **(Name of the applicant)** hereby declare that I/we am/are ‘fit and proper person’ as per SEBI (Intermediaries) Regulations, 2008 and SEBI (Stock Brokers) Regulations, 1992 as amended till date.

|  |  |
| --- | --- |
| **Particulars** | **I/We Qualify (Yes/No)** |
| 1. Integrity, reputation and character;
 |  |
| 1. Absence of conviction and restraint orders;
 |  |
| 1. Competence including financial solvency and networth;
 |  |
| 1. Absence of categorization as a willful defaulter;
 |  |

A person shall not be considered as a “fit and proper person” for the purpose of grant or renewal of certificate to act as an intermediary or to continue to act as an intermediary under any one or more of the relevant regulations, if he incurs any of the following disqualifications:

We further confirm the following in this regard:

| **Sr. No.** | **Particulars** | **Please Mention (Yes/No)** |
| --- | --- | --- |
| a | the applicant or the intermediary, as the case may be or its whole time director or managing partner has been convicted by a Court for any offence involving moral turpitude, economic offence, securities laws or fraud; |  |
| b | an order for winding up has been passed against the applicant or the intermediary |  |
| c | the applicant or the intermediary, or its whole time director, or managing partner has been declared insolvent and has not been discharged |  |
| d | an order, other than an order of suspension of certificate of registration as an intermediary, restraining, prohibiting or debarring the applicant or the intermediary, or its whole time director or managing partner from dealing in securities in the capital market or from accessing the capital market has been passed by the Board or any other regulatory authority and a period of three years from the date of the expiry of the period specified in the order has not elapsed |  |
|
|

|  |  |  |
| --- | --- | --- |
| e | an order canceling the certificate of registration of the applicant or the intermediary has been passed by the Board on the ground of its indulging in insider trading, fraudulent and unfair trade practices or market manipulation and a period of three years from the date of the order has not elapsed |  |
| f | an order withdrawing or refusing to grant any license / approval to the applicant or the intermediary, or its whole time director or managing partner which has a bearing on the capital market, has been passed by the Board or any other regulatory authority and a period of three years from the date of the order has not elapsed;Provided that the Board may for reasons to be recorded in writing, allow the applicant or the intermediary, to seek registration before the lapse of three years as specified in clauses (d), (e) and (f). |  |
| g | the applicant or the intermediary, is financially not sound |  |
| h | any other reason, to be recorded in writing by the Board, which in the opinion of the Board, renders such applicant or the intermediary, or its whole time director or managing partner unfit to operate in the capital market. |  |

Date:

Place:

**For,\_\_\_\_\_\_\_\_\_\_\_\_\_(Name of the Member)**

**Name & Signature of Designated Director/Designated Partner/Individual/Authorised Signatory under rubber stamp**

**Note:** *In case the applicant wishes to furnish any details pertaining to the above mentioned confirmations, the same can be provided as annexure (duly stamped and signed by the authorised signatories).*