



# Membership Application

Trading-cum-Clearing Member (TCM)

## MCX

Unparalleled Efficiencies



Unlimited Growth



Infinite Opportunities



# Multi Commodity Exchange of India Limited

Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai 400 093, India.  
Tel. No.: 022 - 66494080 Fax No.: 022 - 67269566  
email: membership@mcxindia.com, Website: [www.mcxindia.com](http://www.mcxindia.com)



## Membership Application

- Please read the terms and conditions, and guidelines carefully before filling-up the application form.
- Please attach all relevant documents along with this application.
- Please use additional sheets to furnish information, wherever necessary.
- Multi Commodity Exchange or The Exchange or MCX has been used interchangeably unless otherwise specified.
- MCX offers Trading-Cum-Clearing Membership of two categories.

### Terms and conditions for seeking Trading - Cum - Clearing Membership (TCM) of MCX

- 1) The applicant shall be an Indian national.
- 2) An applicant shall submit the application form (Part- A) along with an amount as specified in clause 9 of the application form. This amount has to be remitted to our Mumbai office by way of demand draft favouring 'Multi Commodity Exchange of India Ltd.' payable at Mumbai along with the following document, (duly attested by the applicant), which are a part of the membership criteria :
  - a) Proof of educational qualifications of the authorized signatories,
  - b) Proof of experience of the authorized signatories,
  - c) Proof of age and address of the applicant(s) or the authorized signatories in case of corporate (e.g. passport, driving license, election ID card etc.)
  - d) Net worth certificate not older than six months along with statement issued by a Chartered Accountant,
 

Net worth criteria:	Non deposit based	Deposit based
Individuals / Registered Partnership Firms/ HUF/ Corporate / Institutions / Banks:	Rs. 75 Lakh	Rs. 75 Lakh
  - e) In case of partnership firm, copy of firm Registration Certificate, Copy of Registered Partnership Agreement, undertaking from all partners authorizing the managing partner and the sharing pattern.
  - f) In case of corporate, Board resolution seeking membership of the Exchange and for appointment of authorized signatories and authorized persons, certified copy of Memorandum and Articles of Association & shareholding pattern.
  - g) Form MR
  - h) Undertaking for Debarred / Suspended / Default
  - i) Copy of PAN Card
  - j) Any other document which may be required by the Exchange.
- 3) The applicant shall be interviewed by the Exchange and in case of corporate, the authorized signatories shall attend the interview.
- 4) On confirmation by the Exchange, the applicant shall remit the balance amount, if any, within 15 days from the date of intimation about the decision of the Exchange, appointing the said person as a Member of the Exchange. The payment shall be made by way of demand draft favouring 'Multi Commodity Exchange of India Ltd.' payable at Mumbai.
- 5) The applicant shall submit the following documents (Part-B) with MCX after the Exchange has intimated the applicant about his selection. These documents would be required before commencement of the operations:
  - a) Trading-cum-Clearing Membership Undertaking
  - b) VSAT Undertaking
  - c) No-objection Certificate for installation of VSAT-Dish Antenna
  - d) Questionnaire for VSAT,
  - e) Bank reference letter from the Branch Manager of the Present Banker,
  - f) Bio data of the applicant
  - g) In case of Corporate, certified true copy of the Memorandum and Articles of Association and share holding pattern,
  - h) Internet Undertaking

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- i) Latest Annual Report / Auditors Report, and  
j) Any other document, as may be specified by the Exchange
- 6) The Exchange reserves the right to accept or reject any application or amend the terms and conditions without assigning any reason whatsoever.
- 7) In case the amount is not paid as per schedule provided by the Exchange, then the Exchange reserves the right to reject / terminate the membership and forfeit the money paid to MCX.
- 8) Application once submitted cannot be withdrawn as the applications are being processed on first-cum-first serve basis.
- 9) Fee and deposit structure:
- |  | Non Deposit Based                       | Deposit Based                         |
|--|---|---------------------------------------|
| (a) Admission fee***                   | Rs. 25.00 lakh* <b>(Non refundable)</b> | Rs.10.00 lakh <b>(Non refundable)</b> |
| (b) Interest free Security Deposit**   | Rs. 30.00 lakh                          | Rs. 65.00 lakh                        |
| (c) Annual Subscription Fee***         | Rs. 0.75 lakh <b>(Non refundable)</b>   | Rs. 0.75 lakh <b>(Non refundable)</b> |
| (d) Processing Fee***                  | Rs. 0.10 lakh <b>(Non refundable)</b>   | Rs. 0.10 lakh <b>(Non refundable)</b> |
| (e) Annual Insurance Premium***        | As applicable from time to time.        | As applicable from time to time.      |
| (f) Minimum Usage Fees (per quarter)** | Rs. 0.25 lakh                           | Rs. 0.25 lakh                         |

\* Category 1 membership is transferable after THREE years.

\*\* Interest free Security Deposit is to be given in the ratio of 50 % cash and 50 % cash/ B.G./ F.D.  
Interest free Security Deposit is refundable after THREE years on surrender of the membership.

\*\*\* Service Tax @ 10.30% is applicable.

Note: VSAT charges\*\*\* are Rs.1.65 lakh which includes cost of communication charges for the first three years.

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## APPLICATION FOR TRADING - CUM - CLEARING MEMBERSHIP

### (Part - A)

The Managing Director  
Exchange Square, CTS No. 255, Suren Road,  
Chakala, Andheri (East),  
Mumbai - 400 093. India.

Dear Sir,

I/ We am/are desirous of becoming a Trading-cum-Clearing Member of Multi Commodity Exchange of India Limited (MCX). I/We, hereby apply for said membership and, undertake, to conform to and to abide by the Memorandum & Articles of Association and Rules, Bye-laws, Regulation, Business Rules, Circulars, Notifications and Office Orders, issued by the Exchange, from time to time. I/We shall be liable for all contracts and transactions in the Exchange entered into by us or by our authorized representatives and I/We shall comply with all requirements of the Exchange relating to settlement thereof. I/We shall also abide by all decisions of the Exchange with respect to the operations of the Exchange and would perform accordingly in meeting my/our financial, regulatory and operational responsibility as decided by the Exchange from time to time. I/We agree to be responsible for all non-compliance and the Exchange shall reserve all rights of disciplinary action for any non-compliance by me/us.

Pursuant to above, I/we submit below the details of my/our candidature:

1.	Name of the Applicant (full)	
2.	Office Address	
	City:	
	State:	
	Pin code:	
	Telephone No.:	
	Fax No. (With STD Code)	
	Email:	
	Name Of the Contact Person (s):	
	Mobile No.:	
3.	Name the Cities in which you are operating or propose to operate :	

Signature (1): \_\_\_\_\_

Signature (2): \_\_\_\_\_

Rubber Stamp:

Rubber Stamp:

## APPLICATION FOR TRADING - CUM - CLEARING MEMBERSHIP

### (Part - A)

4.	Nationality		
5.	Constitution	Individual/ Registered Partnership Firm/ Private Ltd Co. / HUF/ Public Ltd Co. / Institution / Others	
6.	Date of Incorporation/ registration		
7.	Details of Chief Executive/ Proprietor / Partner/ Director Name: Designation: Tel. No.: Fax No. :( With STD Code) Mobile No.: Email ID :		
8.	Income Tax Permanent Account No.		
9.	Details of your existing Bank Name and branch address:  Account No.:  Account is operational since		
10.	Present business/ occupation		
11.	Present Net worth	Rs..... Lakh as on...	
12.	a) Are you a member of any other Commodity/ Stock Exchange? (Provide details) b) Are you a sub-broker of any MCX Member? If yes, Provide No Objection Certificate From the Member.		
13.	Please give the following details of the applicant (as de ned in point no.5 of the Guidelines for Filling-up the form): a) Have you been declared/ rendered incompetent to enter into contract under any law in force in India? b) Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any Law? c) Whether any court case is pending against applicant / director / partners?		Yes/ No  Yes/ No Yes/ No

Signature (1) :

Signature (2) :

Rubber Stamp : \_\_\_\_\_

Rubber Stamp : \_\_\_\_\_

## APPLICATION FOR TRADING - CUM - CLEARING MEMBERSHIP

### (Part - A)

	<p>d) Have you ever been pronounced guilty of a criminal offence involving moral turpitude?</p> <p>e) Has any disciplinary action been taken by any commodity/ stock exchange against you or any of the partners/ promoter/ directors/ shareholders/ employees of yours? If so, please provide details in a separate sheet.</p> <p>f) Have you ever been adjudged bankrupt or have been proved to be insolvent at any time?</p> <p>g) Have you ever been involved in litigations, suits or proceedings or have been involved in any financial liability of contingent or unascertained nature?</p> <p>h) Have you ever been at any time convicted of an offence involving fraud or dishonesty of financial irregularities?</p> <p>i) Have you ever been associated with or a trading member of or subscriber to or a shareholder or debenture holder of any other commodity/ stock exchange?</p> <p>j) Have you ever been denied/ rejected membership of any commodity/ stock exchange or commercial organization? If yes, when?</p> <p>k) Have you committed any act which may render you liable to be wound-up?</p> <p>l) Have you ever been suspended / expelled / declared a defaulter on any other commodity/ Stock exchange or have been debarred from trading in commodities/ securities by any Regulatory Authorized like FMC, RBI, SEBI, etc.?</p> <p>m) Have you ever had a provisional liquidator or receiver or official liquidator appointed by a competent court against you? (In case answers to any of the above questions is yes, then please provide relevant</p>	<p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p> <p>Yes/ No</p>
14.	Name of your authorised Representative, who shall be responsible to the Exchange to ensure compliance of different provisions of the law and procedures	
15.	Membership Type	Non Deposit based / Deposit based (Strike whichever is not applicable)
16.	Commodities Interested	

Signature (1): \_\_\_\_\_

Signature (2): \_\_\_\_\_

Rubber Stamp:

Rubber Stamp:

**APPLICATION FOR TRADING - CUM - CLEARING MEMBERSHIP**

**(Part - A)**

We undertake that any misstatement or misrepresentation or suppression of facts in connection with this application for membership or breach of any undertaking or condition of admission to membership may entail rejection of our application or expulsion of our membership.

I/ We hereby state that the above-mentioned particulars are true, correct and complete to the best my/ our knowledge and information. I/We also state that no relevant material fact has been suppressed while applying for the Trading-cum-Clearing Membership of MCX.

I/We shall appear for interview, whenever called by the Exchange for my/ our seeking the Trading-cum-Clearing membership of the Exchange.

I/We shall pay the required fees and deposit to the Exchange and submit the necessary documents as stated in the terms and conditions and any other document as required by the Exchange for my/ our seeking the Trading-cum-Clearing membership of the Exchange.

Date:

Place:

Authorized Signatories:



Signature(s):

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(Name of the signatories)

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(Designation of the signatories)

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(Name of the organization)

Photographs

Affix Photograph and  
sign across the  
Photograph

Affix Photograph and  
sign across the  
photograph

## MCX MEMBERSHIP FORM GUIDE LINES

1. Address Corporate shall write address of its registered office and others dealing office.
2. Branch office: Enclose a separate sheet for more than one branch and/or contact person.
3. Form of organization: Tick mark one and/or specify.
4. Networth : Write the amount of networth computed as certified by a Chartered Accountant.
5. Signature and photo: Authorized Signatory, as detailed below, shall sign the application, paste his recent passport size photo and sign across the photo:

In ca se of	Signature by and photo of
Individual	Individual
Partnership Firm	Managing Partner, as authorized by the Registered Partnership Deed.
HUF	Karta
Corporate	Two directors, authorized by the Board of Directors and Supported by a Board Resolution.

Please write to/call MCX at the following address / telephone no. for any further clarification:

Head Membership

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