

**INVITATION FOR APPLICATIONS FOR TRADING CUM CLEARING MEMBERSHIP /  
TRADING MEMBERSHIP OF NCDEX SPOT EXCHANGE LIMITED (NCDEXSPOT)**

NCDEX Spot Exchange Limited (NCDEXSPOT) is a 100% subsidiary of National Commodity & Derivatives Exchange Limited (NCDEX). NCDEX Spot Exchange Limited, the Exchange, is set up to provide an online trading platform for spot trading in commodities.

NCDEX Spot Exchange Limited invites applications for Trading cum Clearing Membership (TCM) and Trading Membership (TM) from persons all over India, who fulfill eligibility criteria contained herein. The TCM membership shall entitle the Members to trade and clear, both for themselves and / or on behalf of their clients and also clear the trades done through other Trading Members. TM membership shall entitle the Members to trade for themselves and on behalf of their clients. They however, need to clear their trades through another Trading cum Clearing Member (TCM) or a Professional Clearing Member (PCM).

The words "Member" and "Applicant" used hereinafter refer and apply to TCMs and TMs and the term "Exchange" shall wherever used, shall refer to NCDEX Spot Exchange Ltd..

The Applicants who are admitted as Members shall adhere to the conditions, stipulations and guidelines as contained in the Rules, Bye Laws and Regulations of the Exchange and directions of the Exchange or any Regulatory authority as communicated / notified from time to time by the Exchange and / or any other Indian regulatory / statutory authorities.

## 1. CRITERIA FOR ADMISSION AS MEMBER OF NCDEX SPOT EXCHANGE LIMITED

### A. ELIGIBILITY

- A.1 Applicants who are :-
- (a) Individuals
  - (b) Sole proprietorships
  - (c) Partnership Firms
  - (d) Co-operative societies registered with the registrar of co-operative societies of the respective states / Union Territories
  - (e) Companies, corporations or institutions incorporated under Companies Act, 1956 or under any central or state legislation and are permitted under their Memorandum of Association or applicable constitution document for engaging in production / trading / consumption / broking in commodities/assets/services etc. and derivatives
  - (f) Such other persons / entities as may be permitted by the relevant authority of the Exchange
- A.2. Existing registered members of National Commodity & Derivatives Exchange Limited (NCDEX) subject to fulfillment of any additional criteria as may be required by the Exchange.

### B. FEE / DEPOSIT STRUCTURE AND NET WORTH REQUIREMENT

Applicants whose applications are accepted for admission will be required to pay the following fee / deposits and also maintain net worth as given below:

(Rupees )

Sr. No.	Particulars	TCM Membership	Applicants other than existing Members of NCDEX	
		For Existing Members of NCDEX	For Trading cum Clearing Membership	Trading Membership (TM)
1	One time admission fees	Nil	20,000	10,000
2	Interest Free Security Deposit	5,00,000	5,00,000	-
3	Interest Free Security Deposit for clearing the trade of each Trading Member	1,00,000	1,00,000	-
4	Networth Requirement (in lacs)	50.00	50.00	5.00
5	Annual Membership Fees	10,000	10,000	10,000

\* (Security Deposit shall be in the form of Cash.)

An applicant must pay the membership and other fees, deposits etc, as applicable at the time of admission. The security deposits shall be refunded to the Members upon surrender of membership provided that a minimum period of 3 years has elapsed from the date of becoming a Member.

### **C. ADMISSION PROCEDURE**

All applicants are required to submit the application form in the prescribed format.

For applicants other than existing Members of National Commodity & Derivatives Exchange Ltd. (NCDEX):

The admission procedure shall consist of appraisal of valid applications and other documents annexed and a personal interface with the membership committee constituted by the Exchange for this purpose. The final acceptance / rejection of any membership shall be at the absolute discretion of the Relevant Authority and the decision of the Relevant Authority shall be final and binding.

### **D. SUBMISSION OF APPLICATION FORM**

#### **1. For Existing Members of NCDEX**

Registered Members of National Commodity & Derivatives Exchange Limited willing to take membership for NCDEX Spot Exchange Limited are required to submit the application form in Annexure **S1** along with other annexures and the applicable non-refundable amount as per table above by demand draft / pay order drawn in favour of "NCDEX Spot Exchange Limited", payable at Mumbai.

#### **2. For applicants other than existing Members of NCDEX:**

Other eligible applicants are required to submit their applications for TCM or TM of the Exchange in the format prescribed in Annexures **SA1** hereto, complete in all respects, along with all relevant documents and accompanied by non refundable amount and deposit amount as per table above by demand draft / pay order drawn in favour of "NCDEX Spot Exchange Limited", payable at Mumbai. Incomplete applications are liable to be rejected. The application along with relevant documents and the demand draft / pay order must be submitted at the following address of the Exchange.

Address
NCDEX Spot Exchange Limited Membership Department 1 <sup>ST</sup> Floor, Akruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg (West),  Mumbai – 400 079. Tel. No. 22 - 66406646 <a href="http://www.ncdexspot.com">www.ncdexspot.com</a>

**Notwithstanding anything contained herein, the Exchange shall have absolute discretion and right to relax, vary, change, add to and delete any or all of the eligibility criteria for Application / Membership for any person or partners or directors or any member of governing body. Further, the admission of the applicant as a member would be at the sole discretion of the Exchange.**

**NCDEX SPOT EXCHANGE LIMITED**

**ANNEXURE S1**

**APPLICATION FOR TRADING CUM CLEARING MEMBERSHIP (TCM)**  
**(For existing Members of NCDEX)**

1. NAME OF APPLICANT: \_\_\_\_\_
2. Constitution:
- INDIVIDUAL
  - SOLE PROPRIETORSHIP
  - PARTNERSHIP FIRM
  
  - CORPORATE - Pvt. Ltd.
  
  - CORPORATE - Public Ltd – Listed
  - CORPORATE - Public Ltd – Unlisted
  
  - CO-OPERATIVE SOCIETY
  - OTHERS – PLEASE SPECIFY
3. Registered Office Address :
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- City \_\_\_\_\_
- Pin \_\_\_\_\_
- Tel. \_\_\_\_\_
- Tlx. \_\_\_\_\_
- Fax \_\_\_\_\_
4. Address for Communication :
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- City \_\_\_\_\_
- Pin \_\_\_\_\_
- Tel. \_\_\_\_\_
- Tlx. \_\_\_\_\_
- Fax \_\_\_\_\_
- Email ID \_\_\_\_\_
- Contact Person's Name \_\_\_\_\_ Mobile \_\_\_\_\_
- No. \_\_\_\_\_ Designation \_\_\_\_\_
5. PAN No. \_\_\_\_\_

6. Details of the Individual/Proprietor/Managing Partner/Chief Executive/Chairman/Secretary:

Name : \_\_\_\_\_  
Address : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
City \_\_\_\_\_  
Pin \_\_\_\_\_  
Tel. \_\_\_\_\_ Mobile  
No. \_\_\_\_\_  
Tlx. \_\_\_\_\_  
Fax \_\_\_\_\_  
Email ID \_\_\_\_\_

*(Please give details of the Individual/Proprietor/Managing Partner/Chief Executive/Chairman/Secretary of the governing body)*

7. Details of authorized signatory/ies

Name : \_\_\_\_\_  
Designation: \_\_\_\_\_  
PAN No. \_\_\_\_\_  
Address : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
City \_\_\_\_\_  
Pin \_\_\_\_\_  
Tel. \_\_\_\_\_ Mobile  
No. \_\_\_\_\_  
Tlx. \_\_\_\_\_  
Fax \_\_\_\_\_  
Email ID \_\_\_\_\_

8. NCDEX Membership Number: \_\_\_\_\_

I / We the above named member of National Commodity & Derivatives Exchange Limited (NCDEX), hereby apply for the membership of NCDEX Spot Exchange Limited (NCDEX Spot Exchange) and agree to comply with the Rules, Bye Laws and Regulations of NCDEX Spot Exchange Limited. I / We confirm that documents submitted by me/ us to NCDEX for the membership of NCDEX shall be read as part of this application and I / We authorise NCDEX Spot Exchange Limited to obtain copies of all our documents submitted to NCDEX at the time of application and thereafter from time to time.

Signature  
Dated

Place

**Check List**

1. Documents to be submitted:
  - a) Application form - S1 duly filled in and signed by authorised signatories
  - b) Copy of the Board Resolution in case of company
  - c) Membership Undertaking
  - d) Copy of the TMID letter given by NCDEX towards membership of NCDEX.
2. Application form should be duly signed by the authorised signatories. In case of Partnership firms, the application form should be signed by all partners. In case of a Company, the application form has to be signed by the person/s authorised by its Board of Directors.
3. In case of a Company, the copy of the Board Resolution authorizing the company to take the membership for trading and specifying the authorized signatories for execution of documents.
4. Membership Undertaking executed on non-judicial stamp paper of Rs. 300/- and duly notarized.