



Madhya Pradesh Stock Exchange Limited

Reg. Office: 201, Palika Plaza, Phase II, MTH Compound, Indore – 452 007, PH.: 0731-4008 222, 301-303

Specimen covering letter to be submitted on the applicant's letterhead along with membership form, documents (as mentioned in the membership form) & earnest money of Rs. 1 Lakh

The Executive Director,
Madhya Pradesh Stock Exchange Ltd.,
Indore

Sir,

Sub: "Offer for Trading Membership "

Please acquaint MPSE Ltd., that I/we am/are desirous of being admitted as a member with trading rights only on the "Cash and Derivatives Segment of the Exchange" on the terms and subject in all respects to the **Rules, Bye-laws & Regulations of the Exchange** which now are or hereafter may be for the time being in force.

I/We have read & understood the aforesaid Rules.

I/We the applicant company am/are agreeable to the selection and admission procedure, as stipulated in the advertisement issued by the Exchange and the discretion of the Governing Board of the Exchange shall be final and binding upon us.

Following details are as under :

1. **Name of the contact Person :** _____
2. **Email address** : _____
3. **Telephone / Mobile No.** : _____

Yours faithfully,

Name:

Signature:

(Individual / Designated Director)

Individual Membership Application Form

Name of Applicant	First Name										
	Middle Name										
	Last Name										
Date of Birth		Date / Month/Year									
Permanent Account No											
Principal activity of the applicant											
Highest Education		Least than 12 th	12 th Passed	Graduate	Post Graduate	Professional (MBA/CA/CS)					
Experience in Capital Market		Up to 1 Year	Up to 2 Years	Up to 3 Years	Up to 4 Year	More than 4 Years					
Office Address	Flat/House Number										
	Building / Locality										
	City				District						
	State				PIN						
Contact Details	Landline Phone	1	2	FAX							
	Email ID				Mobile						
	Website										
Residence Address	Flat/House Number										
	Building/ Locality										
	City				District						
	State				PIN						
	Landline Phone				FAX						

Net Worth (Rs. Lakhs) (Duly Certified by CA)					As on	DD	MM	YYYY		
Details of Principal Officer	Name									
	PAN									
	Landline Phone					FAX				
	Mobile									
	Email ID									
Details of Banker (letter from bank)	Name									
	Account Number									
	MICR Code									
	IFSC Code									
Details of Earnest Money	Instrument Type	DD	Cheque	Instrument Number						
	Issuing Bank									
	Amount (In Rs.)									
Statutory Details	Have you ever been declared a defaulter by any Association or Exchange recognized by the Government under any law?								Yes	No
	Whether any disciplinary action has been taken by any stock exchange against the applicant or employees of the applicant?								Yes	No
	Whether the applicant has ever been associated with or member of any other stock exchange?								Yes	No
	Have you ever been denied/rejected membership of any stock exchange?								Yes	No
	In case you have been engaged as principal or employee in any business other than that of securities, have compounded with its creditors for less than full discharge of debts?								Yes	No
	Have you ever been suspended/expelled/declared defaulter on any other stock exchange or have been debarred from trading in securities by any Regulatory Authorities like SEBI, RBI, etc?								Yes	No
	Are you aware that on admission of membership of the Exchange the applicant will have to sever connection with any business other than that of securities?								Yes	No

I hereby state that the particulars given in the application form are true, correct and complete to the best of my/our knowledge and information. I also state that no relevant material fact has been suppressed.

I also hereby undertake that I have never been declared/rendered incompetent to enter into contract under any law in force in India. Further, I have never committed any act which may render me liable to be wound-up and I have reported about provisional liquidator or receiver or official liquidator appointed to me, if any, by a competent court.

I undertake that all court cases against applicant staff have been disclosed by me and that none of them is / are involved in any financial irregularities. I have never been adjudged bankrupt or have been proved to be insolvent at any time. I have disclosed if involved, all litigations, suits or proceedings and any financial liability of contingent or unascertained nature. Further, the applicant has never been convicted of an offence involving fraud or dishonesty or financial irregularities and have never been pronounced guilty of a criminal offence involving moral turpitude.

I have disclosed and reported all the details in regard to inquiry / investigation, if any, that has been conducted by any authorities including government agencies against applicant promoters etc., during past 3 years and the findings of the concerned agencies available with me have been disclosed fully along with this application.

I undertake that any misstatement or misrepresentation or suppression of facts in connection with this application for trading membership or breach of any undertaking or condition of admission to trading membership entails rejection of application or of trading membership.

I shall pay the required fee and deposits to the Exchange and submit the necessary documents as required by the Exchange for my/our seeking the trading membership of the Exchange. I also agree to provide Exchange with all such documents as may be called for from time to time. I hereby undertake that I will immediately notify the MPSEL of any change in information provided in the application.

I hereby undertake to inform MPSEL about any change in the above mentioned facts within 15 days of the change taking place/coming to our knowledge, whichever is earlier.

Seal & Signature

Name of the applicant _____

Date: _____ **Place:** _____

- Encl:** 1. Disclosures, if any
2. Self Attested PAN Card Copy
3. Self Attested Address Proof
4. Self Attested Education Proof
5. Net worth Certificate (CA Certified)
6. Capital Market Experience

*Affix photo
and sign
across the
photo*

TERMS AND CONDITIONS

The applicants must note the following terms and conditions: Which are applicable for applications received for new Deposit Based Trading Membership of the Madhya Pradesh Stock Exchange Limited (MPSEL):

1. The application form in the prescribed format, complete in all respects should be accompanied by Demand Draft/Pay Order/Cheque for Rs 100000/-(Rs One Lakh only) drawn in favour of “Madhya Pradesh Stock Exchange Limited” payable at Indore towards earnest money deposit on which no interest will be payable by MPSEL, shall be submitted and it cannot be withdrawn by the Applicant.
2. The earnest money deposit of Rs.1 lakh (Rupees One Lakh Only) will be refunded to the **unsuccessful applicants** without interest. For **successful applicants** the earnest money (interest free) paid shall be adjusted against the balance money payable towards MPSEL membership.
3. Applications can be made by individuals and corporate, who are eligible to become a member of Madhya Pradesh Stock Exchange Limited., in accordance with the Rules, Bye-Laws & Regulations of the Madhya Pradesh Stock Exchange Limited, and subject to such terms and conditions as decided by MPSEL from time to time.
4. The Successful Application whose offers are accepted by MPSEL will be required to pay the balance amount of Deposit, Admission fees, annual fees along with the required documents for SEBI Registration within fifteen days from the date of receipt of the ‘letter of Acceptance of offer’ by application for TM of MPSEL.
5. MPSEL will be entitle at its sole discretion , to forfeit the earnest money deposit, if the successful Application fails to pay the Balance amount of Deposit, Admission Fees, Annual Fees or to Complete the Necessary Formalities for SEBI Registration to the Satisfaction of MPSEL within the Stipulated Period.
6. The deposit of the Trading Members will be subject to a lock-in-period of Two years. Any Trading Member desirous to withdraw / surrender his Deposit-based Trading Membership after such lock in period of Two years or at any point thereafter, will have to give a six months prior notice to that effect to MPSE. Where the trading terminals of the members have remained deactivated for a period of six months prior to the date of surrender it shall be construed as closure of business. The exchange will give public notice for surrender of membership in news paper to enable the general public to launch claims (if any) against the surrendering trading member, giving a period of 3 months from the date of public notice. However this condition would not apply to those members who have not activated their trading terminal at the exchange. The Deposit amount, BMC and any other amount (payable/receivable) will be refunded without any interest to the said member within 3 months from receipt of NOC from SEBI.
7. The Successful Applicant will have to pay the Following Amount/ deposit to MPSEL (including the Earnest Money of Rs.100000/- already Paid).

Sr. No.	Description		Amount
1	Admission fees (Non Refundable)	Cash	200000/-*
2	Base Minimum Capital	Cash, FDR, Shares	400000/-
3	Initial Contribution Towards SGF non Refundable		5000/-
4	Annual Membership Fee		2250/-*
5	* Service Tax		As applicable

8. The minimum Net worth requirement for individual member will be:
Cash Segment: Rs.5 lakhs, Derivatives Segment –Rs. 10 Lakhs
9. The Trading Member has only Trading Right and there will be no Shareholder/ ownership right of MPSEL.
10. MPSEL reserves the right to reject any application without assigning any reason.
11. The Trading Right would be awarded only on completion of all stipulated procedures & information as specified by MPSEL& SEBI.
12. The Information Charter cum Application form as well as other material (Including the Terms & Conditions & salient features of the trading membership) can be obtained from the membership department of the exchange

Seal & Signature

Name of the applicant _____

Date: _____ Place: _____

Process flow of Membership at MPSE

