

MEMBER AND CONSTITUENT AGREEMENT

This agreement is made at MUMBAI this day of 20 by and between , a company / trust / firm / individual or any other body duly formed and registered under the relevant Act, hereinafter called MEMBER, having its registered office address at , and , a company / trust / firm / individual or any other body duly formed and registered under the relevant Act, hereinafter called CONSTITUENT, having its registered office address at .

WITNESSTH:

Whereas the member is registered as TRADING MEMBER of NATIONAL STOCK EXCHANGE (hereinafter called NSE) on the Derivatives Market segment.

Whereas the CONSTITUENT is desirous of investing/trading in those contracts admitted for dealing on the Derivatives Market segment of the NSE as defined in the Bye - Laws of NSE.

Whereas the CONSTITUENT has satisfied itself of the capability of the MEMBER to deal in those contracts admitted for dealing on the Derivatives Market segment of NSE and wishes to execute his orders through him and the constituent shall continue to satisfy him of such capability of the MEMBER before executing any orders through him

Whereas the MEMBER has satisfied and shall continuously satisfy himself about the genuineness and financial soundness of the CONSTITUENT and investment objectives relevant to the services to be provided

Whereas the MEMBER has taken steps and shall take steps to make the CONSTITUENT aware of the precise nature of the MEMBER's liability for business to be conducted, including any limitations on that liability and the capacity in which it acts.

In consideration of your handling derivatives transactions carried out on the Derivatives Market segment of the National Stock Exchange, I agree that

- 1) I have read the Risk Disclosure Document appended hereto and understand the trading & risks involved in the trading these instruments and am fully responsible for my dealings in these instruments.
- 2) I shall be bound by the constitutions, bye-laws, rules, regulations, and customs of the National Stock Exchange and the National Securities Clearing Corporation Ltd.
- 3) I shall deposit with you monies, securities or other property which may be required to open and/or maintain my account.
- 4) I shall not, acting alone or in concert with others, directly or indirectly, hold and control excess number of permitted futures contracts as fixed from time to time by the Exchange.
- 5) I shall not exercise a long or short position where, acting alone or in concert with others, directly or indirectly I will have exercised in excess of the number of permitted futures contracts as may be fixed from time to time by the Exchange.
- 6) All monies, securities or other property which you may hold on my account shall be held subject to a general lien for the discharge of my obligations to you under this agreement.

- 7) I hereby authorise you at your discretion, should you deem it necessary for your protection to buy, sell or close out any part or all of the derivative contracts held in my account with you. Any or all such incidental expenses incurred by you will be reimbursed by me.

Now, THEREFORE, in consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the terms and conditions, as follows :

1. The agreement entered into between the Trading Member and the constituent shall stand terminated by mutual consent of the parties by giving at least one month notice to each other. Such termination shall not have any effect on the transactions executed before the date of notice of termination and the parties shall enjoy same rights and shall have same obligations in respect of such transactions.
2. In the event of the death or insolvency of the constituent or his otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the constituent has ordered to be bought or sold, the Trading Member may with the approval of the Exchange, close out the transaction of the constituent and the constituent or his legal representative shall be liable for any losses, costs and be entitled to any surplus which may result therefrom.
3. All trades, transactions and contracts are subject to the Rules, Bye - Laws and Regulations of the Exchange and shall be deemed to be and shall take effect as wholly made, entered into and to be performed in the city of MUMBAI for the purpose of giving effect to the provisions of the Rules, Bye - Laws and Regulations of the Exchange.
4. The Trading member hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client, in confidence and that he shall not disclose the same to any person/entity except as required under the law;

Provided however that the Trading Member shall be allowed to share the details of the client as mentioned in the client registration form or any other information pertaining to the client with parties / entities other than required under law with the express permission of the client.

In WITNESS THEREOF, the parties to agreement have caused these presents to be executed as of the day and year first above written.

SIGNED for and on behalf of

THE member :
By :
Signature :
Title :
Witness :

SIGNED for and on behalf of

THE constituent :
By :
Signature :
Title :
Witness :