

### Documents required for change in affiliation

#### A. When a sub-broker intends to discontinue business with one broker and start business with another broker by changing affiliation

| S. No. | Particulars  | Remarks |
|--------|--|---------|
| 1.     | Application for change in Member Affiliation of sub broker (on letter head of the member with whom affiliation is sought) as per <b>Annexure - I</b>   |         |
| 2.     | Application Form for registration with SEBI – Form B (on plain page) as per <b>Annexure - II</b>   |         |
| 3.     | Recommendation letter by the member with whom affiliation is sought – Form C (on the letter head of the member) as per <b>Annexure - III</b>   |         |
| 4.     | Certified true copy of the agreement between the new broker and sub-broker as per <b>Annexure - IV</b>   |         |
| 5.     | Letter from Sub-broker seeking change in affiliation (on the letterhead of Sub-broker) as per <b>Annexure - V</b>  |         |
| 6.     | No objection certificate from the existing member (on the letter head of existing trading member) as per <b>Annexure - VI</b>  |         |
| 7.     | Undertaking from Sub-broker confirming that there is no complaint /action pending against them (on the letterhead of Sub-broker) as per <b>Annexure - VII</b>  |         |
| 8.     | Certified true copy of SEBI Certificate<br><br>In case the original certificate is lost, FIR copy along with the affidavit must be submitted to SEBI in this regard by the concerned Trading Member or the Sub-Broker on stamp paper of Rs.100/- or of appropriate value as defined in the stamp act, duly notarized as per <b>Annexure VIII</b> |         |
| 9.     | Undertaking by the new Trading Member to the Exchange as per <b>Annexure – IX</b> (On the letterhead of new Trading Member)  |         |
| 10.    | Declaration to the Exchange by the new Trading Member confirming that the sub-broker has not introduced or dealt with fake, forged, stolen, counterfeit, etc. shares and securities in the market as per <b>Annexure – X</b> (On the letterhead of new Trading Member)   |         |
| 11.    | PAN card of the sub-broker along with the PAN card of all the Directors/partners   |         |
| 12.    | Address proof of the sub-broker  |         |

### **Instructions for submission of Application for change in affiliation of Trading Member**

The procedure to be followed in case of change in sub-broker affiliation is as follows:

- (a) Application for change in affiliation to be submitted to the Exchange through the broker with whom affiliation is being sought.
- (b) A processing fee of Rs.1,000/- plus applicable Goods & Services Tax (GST) would be charged to the trading member for whom the affiliation is sought.
- (c) The Exchange shall ensure and confirm that there is no complaint(s) / action(s) is /are pending against the sub-broker seeking change in affiliation and the sub-broker has no outstanding fee against it.
- (d) The Exchange shall forward the application complete in all respects to SEBI along with its recommendation (Annexure 2).
- (e) SEBI shall take the change in affiliation on record and effect the changes on the sub-broker certificate.
- (f) The modified certificate shall be dispatched to the Exchange to be handed over to the broker / sub-broker.
- (g) The sub-broker seeking change in affiliation shall be eligible to do business with the old broker till the application is granted approval by SEBI. Thereafter, on grant of approval by SEBI the Exchange shall ensure that affiliation of the sub-broker is changed to new broker with immediate effect.