NCDEX
Pragati ka Solid Exchange

NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange
Circular No. : NCDEX/MUTUAL FUND-002/2026
Date : July 24, 2026
Subject : Detail Guidelines on 'NCDEX Nidhi' Mutual Fund transaction platform

This is with reference to SEBI Master Circular for Mutual Funds dated March 20, 2026, enabling execution of Mutual Fund transactions through recognized stock exchange infrastructure, including clearing and settlement through clearing corporations and Exchange circular no. NCDEX/MUTUAL FUND-001/2026 dated July 22, 2026 regarding "Launch of 'NCDEX Nidhi' MUTUAL FUND TRANSACTION PLATFORM".

Pusuant to the above regulatory framework, NCDEX has developed and implemented a technology-driven Mutual Fund transaction platform, namely "NCDEX Nidhi".

The platform facilitates the secure, standardized, and auditable electronic processing and execution of Mutual Fund transactions and is intended for use by eligible Members, Mutual Fund Distributors (MFDs), other market participants, and their respective clients. The platform has been designed with robust technological architecture to ensure operational efficiency, transparency, and regulatory compliance in the conduct of Mutual Fund transactions.

In the initial phase, the platform will support transactions in Mutual Fund units held in non-demat (physical folio) mode, with holdings evidenced through Statements of Account (SoA) issued by the respective Asset Management Companies (AMCs). Support for transactions in demat mode will be introduced in a subsequent phase, and the launch timeline will be communicated separately by the Exchange.

The onboarding process, settlement procedures, payment methods, cut-off timings, default handling, and other relevant operational requirements are provided hereunder.

All members and market participants are requested to take note of the same and and comply with applicable regulatory requirements.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Bipin Veliyam
Executive Vice President

For further information / clarifications, please contact -
1. Customer Service Group on toll free number: 1800 26 62339
2. Customer Service Group by E-mail to: askus@ncdex.com

Detail Guidelines on 'NCDEX Nidhi' Mutual Fund transaction platform

Contents

1. Abbreviation

1	NCDEX Nidhi Platform	Mutual Fund platform by NCDEX
2	MF	Mutual Fund
3	NPCI	National Payments Corporation of India
4	SEBI	Securities and Exchange Board of India
5	AMFI	Association of Mutual Funds in India
6	AMC(s)	Asset Management Company
7	TM	Trading members
8	OTM	One-time mandate
9	PI	Payment Instruction
10	UCC	Unique Client Code
11	MFDs	Mutual Fund Distributors
12	MFIs	Mutual Fund Intermediaries
13	RIAs	Registered Investment Advisor
14	Pa(s)	Payment Aggregators
15	SP(s)	Service Providers
16	DP(s)	Depository Participants
17	RTA(s)	Registrars & Transfer Agents
18	NSDL	National Securities Depository Limited
19	CDSL	Central Depository Services (India) Limited
20	CAMS	Computer Age Management Services Limited
21	KFINTECH	KFin Technologies Limited
22	KYC	Know Your Customer
23	FATCA	Foreign Account Tax Compliance Act
24	CRS	Common Reporting Standard
25	NAV	Net Asset Value
26	EUIN	Employee Unique Identification Number
27	NFO	New Fund Offer
28	ETF	Exchange Traded Fund
29	SID	Scheme Information Document
30	KIM	Key Information Memorandum
31	ARN	AMFI Registration Number
32	UAT	User Acceptance Testing
33	NISM	National Institute of Securities Markets
34	IFSC	Indian Financial System Code

2. Documents required to become a MFD/ MFI/RIAs on NCDEX Nidhi

Entities registered with the Association of Mutual Funds of India (AMFI) as Mutual Fund Advisors and registered with SEBI, specifically the RIAs and who have entered into the requisite agreements with the respective Asset Management Companies (AMCs), shall be eligible to participate on the NCDEX Nidhi Mutual Fund Platform. For this purpose, Trading Members and other interested market participants desirous of accessing the Platform shall be required to register with the Exchange as Mutual Fund Intermediaries (MFIs), Mutual Fund Distributors (MFDs) and Registered Investment Advisors (RIA) by completing the on-boarding formalities as prescribed by the Exchange. All Mutual Fund transactions executed on the Platform shall be subject to clearing and settlement through National Commodity Clearing Limited (NCCL).

Definition:

Mutual Fund Distributors (MFDs): An MFD is a Mutual Fund Distributor registered with AMFI and eligible to distribute mutual fund products. MFDs are onboarded on the NCDEX Nidhi platform after successful verification of the required onboarding details.

Mutual Fund Intermediaries (MFIs): An MFI is a trading member of the Exchange holding a valid ARN and eligible to transact in mutual fund products through the NCDEX Nidhi platform. MFIs are onboarded after completion of the applicable onboarding validations and verification checks.

Registered Investment Advisors (RIAs): An RIA is a SEBI-registered investment advisor eligible to provide advisory services and transact through the NCDEX Nidhi platform as per the onboarding process. RIAs are onboarded after successful verification of the required onboarding details.

MFIs/MFDs/RIAs shall ensure that:

- They shall abide by the operating instructions and stipulations laid down in the this guidleine and the circulars issued from time to time with regard to NCDEX Nidhi by the Exchange.
- They would also be required to satisfy any other requirements as prescribed by SEBI, Association of Mutual Funds of India (AMFI), or any other regulatory authority for market intermediaries pertaining to Mutual Fund, from time to time.
- All client details are duly updated and compliant with applicable KYC requirements.
- Funds are transferred only through approved payment modes and within stipulated timelines.
- Adherence to scheme cut off timings and operational rules.
- Adequate testing is completed during UAT prior to live transactions.

Category wise details of the standardized documentation prescribed for registration with NCDEX Nidhi are provided below:

MFDs	MFIs	RIAs
(i) Application form	(i) Letter of Application	(i) Application form

(ii)Undertaking on the Non-Judicial Stamp of Rs.100 (iii) Certified PAN card copy (iv) Certified true copies of ARN certificates (v) Board Resolution in case of Corporates (vi) Certificate of incorporation in case of Corporates (vii) Address Proof (viii) Employee Unique Identification Number (EUIN) in name of employee/ director (ix)Aadhar consent letter *Refer Annexure-A for details*	(ii) Undertaking on the Non-Judicial Stamp of Rs. 100 (iii) Copy of the ARN (iv) Certified true copy of Board Resolution. *Refer Annexure-B for details*	(ii) Undertaking on the Non-Judicial Stamp of Rs.100 (iii) Copy of the valid SEBI Registration Certificate (iv) Self-CertifiedPAN card copy (v) Address Proof (vi) NISM passing certificate (vii) Certificate of Incorporation (in case of corporate) (viii) Board Resolution in case of Corporates (ix)Aadhar consent letter *Refer Annexure-C for details*

Important Notes

- Submission of documents does not automatically guarantee grant of membership.
- NCDEX reserves the right to call for additional documents or information, as deemed necessary.
- Membership shall be granted only upon satisfactory verification, and fulfillment of eligibility criteria.

3. Distributor-AMC mapping

As a prerequisite, Mutual Fund Intermediaries (MFIs), Mutual Fund Distributors (MFDs), and Registered Investment Advisors (RIAs) must have the necessary empanelment and/or execute the requisite agreements with the respective Asset Management Companies (AMCs), as applicable, before facilitating transactions in the schemes of such AMCs through the Nidhi platform.

Distributors are advised to place purchase, redemption, switch, and other transaction requests only in the schemes of those AMCs with whom they are duly empaneled, registered, and authorized to transact.

Any transaction submitted in respect of an AMC with whom the distributor does not hold a valid empanelment or authorization may be accepted, rejected, or processed subject to the AMC's internal policies and applicable regulatory guidelines. Neither the platform nor the Exchange shall be responsible for the acceptance or rejection of such transactions by the AMC.

MFIs, MFDs, and RIAs may provide their AMC empanelment, registration, and authorization details during onboarding on the NCDEX Nidhi platform. Supporting documents may also be submitted subsequently whenever new empanelments or registrations are obtained. In cases, where an AMC is onboarded to the platform after a member has completed onboarding, members who have requested enablement for such AMC, either during onboarding or through a subsequent request, shall be enabled once the AMC is made live on the platform, subject to successful verification and fulfillment of the AMC's onboarding requirements. Following such enablement, eligible members may immediately commence transactions in the schemes of the concerned AMC.

4. Client Registration

All MFIs/MFDs/RIAs would need to register their clients on the NCDEX Nidhi platform before submitting any transaction on their behalf. A facility is made available to the MFIs/MFDs/RIAs to register the client details. A transaction on behalf of an investor/client can be placed ONLY on successful activation of the UCC of the said Investor/Client on the NCDEX Nidhi platform. The MFIs/MFDs/RIAs can modify/ ordeactivate client registrations that have already been registered on the platform. A batch upload facility is also made available to upload up client registration details including UCC.

MFIs/MFDs/RIAs are required to conduct basic client due diligence before uploading the KYC details of the client. These due diligence includes PAN verification and KRA verification.

On receipt of a UCC record, the Exchange would carry out further independent due diligence and accordingly activate or reject the UCC. Transactions can be placed only on behalf of activated UCCs.

NCDEX Nidhi ensures investor eligibility through:

- KYC validation (KRA validated status mandatory)
- PAN verification (PAN, Name, Date of Birth match)
- Bank account ownership verification

5. Platform availability:

The NCDEX Nidhi Platform shall be available for execution of transactions on a 24x7 basis across all calendar days. Notwithstanding the above, the Exchange may, from time to time, undertake scheduled or unscheduled maintenance, system upgrades, or other operational activities, which may result in temporary unavailability of the platform. Any such downtime shall be notified to market participants through separate Exchange Circular(s), as deemed appropriate.

The cut-off (market) timings applicable for transaction processing and settlement for a business day shall be as specified below.

All requests for subscription and redemption will be settled on individual basis and only to the extent of the funds/units paid in by clients/AMC on the settlement day. All responsibilities related to NAV, allotment, redemption and refunds lie with the respective AMCs / RTAs.

Settlement schedule for Subscription and Redemption Market Time and Settlement Schedule are as follows:

Category	Market Timings	Funds (Cut off Time/Day)	Units (Cut off Time / Day)
LIQUID*	9:00 am to 1:00 pm	01:00 pm on T day	Units settlement is done directly by AMC / RTA to investor
NORMAL (Subscription)	9:00 am to 2:30 pm	02:30 pm on T day	
NORMAL (NFO)	9:00 am to 3:00 pm	03:00 pm on T day	
NORMAL (Redemption)	9:00 am to 3:00 pm	T+1 day to T+8 day **	
Overnight Schemes (Redemption)	9:00 am to 7:00 pm	T+1 day**	

* Historical NAV for liquid subscriptions (LIQUID)
**Fund settlement is done directly by AMC/RTA to investor in accordance with the scheme master of respective AMCs

Applicable NAV shall be as per SEBI regulations and as confirmed by the AMC/RTA. In case of change in timelines the Exchange shall inform Participants by way of issuing circular.

6. Eligible schemes

Asset Management Companies (AMCs) desirous of providing this alternate mechanism to their potential customers shall enter into an agreement with the Exchange and it's Clearing Corporation – NCCL.

All schemes which are available on NCDEX Nidhi platform will be informed to the market participants through circulars including additions and deletions of such offerings through prior notification. The Exchange shall also keep MFIs/MFDs/RIAs informed of any additions or deletions to such scheme offerings through prior notification.

7. Order Submission

NCDEX Nidhi platform architecture provides scalable operation while ensuring data integrity for improved performance. There are four basic phase through which the complete process of Mutual Fund Application management is carried out:

- Order Placement.
- Funds Transfer
- Funds Settlement
- MF units Settlement

Currently investors and MFIs/MFDs/RIAs can choose only **Physical mode** while capturing subscription / redemption requests on the NCDEX Nidhi platform. A detailed process for subscription and redemption is provided in subsequent sections.

8. Subscription – Physical Mode

8.1. Transaction Submission by distributor

Post receiving inputs from the investor, the distributor can punch the order directly on the NCDEX Nidhi platform on behalf of the investor by selecting the relevant scheme, amount/units, folio number if applicable.

8.2. Pre-Validation by NCDEX

NCDEX Nidhi runs eligibility checks before proceeding. If any check fails, the transaction is rejected with a specific error code. If all pass, the flow proceeds to investor verification. The following checks are done at this stage:

1. Distributor eligibility check to confirm authorization to transact on NCDEX. This entails ensuring that the distributor ARN and EUIN have been onboarded on the platform.

2. The following scheme-level validations are performed:
    - Fund active status — the selected scheme must be open for subscription.
    - Transaction type check — redemption must be permitted for this scheme.
    - Threshold limits — the transaction amount/units must fall within the scheme's minimum and maximum investment limits.
    - Scheme type eligibility — certain scheme categories may have restrictions (e.g. direct vs. regular).

8.3. Investor Verification

This step ensures that the investor is eligible for investing in mutual funds. The investor's PAN is checked against KRA records. The transaction cannot proceed if KYC is not in validated state.

For new folio, along with the scheme details, the NCDEX Nidhi platform also submits the KYC details with the AMC for folio creation.

The order moves to the next step only if the above validations are done successfully.

8.4. Order Consent

Once all validations up point no. 8.3 are completed, consent is obtained from the investor to ensure that the investor themselves have initiated this specific order.

Investor consent in the form of two factor authentication (2FA) is obtained via a registered communication channel (email or mobile number); the distributor collects and confirms this consent and declares the same to NCDEX before proceeding with the transaction.

At the end of this step, the order gets created at the Exchange.

8.5. Payment Setup and execution

The system prepares available payment options and validates the funding source before transaction execution.

1. NCDEX Nidhi presents the available payment modes to the investor (e.g. net banking, UPI)
2. The investor selects their preferred payment method and proceeds.
3. Pay-in bank account verification — the source bank is validated against the bank records available with NCDEX Nidhi. Funds transferred through 3rd party accounts or accounts not registered with NCDEX Nidhi platform is not permitted.
4. Once the payment is made, the money moves from the investor's bank account to Bank/PA (the payment aggregator), and onward to NCCL.
5. As soon as the money reaches NCCL, payment status is synced back to NCDEX Nidhi by the Bank/PA in real time or near-real time. The order is marked confirmed once the payment is debited from the investor’s account.

8.6. Order Submission to RTA

On successful funds transfer the order will be submitted to the RTA/AMC.

8.7. Allotment detail updation

Allotment detail received from RTAs will be updated by the clearing corporation.

8.8. Units credit to investor

Units will be directly credited into investor folio by AMC/RTA.

9. Redemption – Physical Mode

9.1. Transaction Submission by distributor

Post receiving inputs from the investor, the distributor can punch the order directly on the NCDEX Nidhi platform on behalf of the investor by selecting the relevant scheme, amount/units, folio number if applicable

9.2. Pre-Validation by NCDEX

NCDEX Nidhi runs eligibility checks before proceeding. If any check fails, the transaction is rejected with a specific error code. If all pass, the flow proceeds to investor verification. The following checks are done at this stage:

1. Distributor eligibility check to confirm authorization to transact on NCDEX. This entails ensuring that the distributor ARN and EUIN have been onboarded on the platform.
2. The following scheme-level validations are performed:
    - Fund active status — the selected scheme must be open for subscription.
    - Transaction type check — redemption must be permitted for this scheme.
    - Threshold limits — the transaction amount/units must fall within the scheme's minimum and maximum investment limits.
    - Scheme type eligibility — certain scheme categories may have restrictions (e.g. direct vs. regular).

9.3. Investor Verification

This step ensures that the investor is eligible for investing in mutual funds. The investor's PAN is checked against KRA records. The transaction cannot proceed if KYC is not in validated state.

9.4. Order Consent

Once all validations are completed, consent is obtained from the investor to ensure that the investor themselves have initiated this specific order. Investor consent in the form of two-factor authentication is obtained via a registered communication channel (email or mobile number), before proceeding with the transaction.

At the end of this step, the order gets created and marked confirmed at the exchange.

9.5. Order Submission

Once the order is confirmed, the redemption order will be submitted to the RTA/AMC by the clearing corporation i.e., NCCL.

9.6. Unit debit from investor

On the basis of reported order RTA will debit investor's folio.

9.7. Allotment detail updation

Allotment detail received from RTAs will be updated by the clearing corporation on the NCDEX Nidhi portal and can be viewed by the distributor.

9.8. Fund credited to investor

Funds will be credited directly by the AMC to the investor's bank account registered in the folio.

10. Unit Allotment & Confirmation

Upon successful execution of a mutual fund transaction on the exchange platform, the transaction details will be forwarded to the respective Registrar and Transfer Agent (RTA) by the clearing corporation. The RTA will processes the transaction at the applicable Net Asset Value (NAV), determined in accordance with SEBI and AMC cut-off time guidelines.

Based on the processed NAV, units are allotted to the investor under the relevant folio, either by creating a new folio or updating an existing folio, as applicable. The RTA acts as the authority for unit allotment and maintains the official record of investor holdings.

Post allotment, the RTA would send a reverse feed (confirmation file) to the exchange platform. This reverse feed contains key transaction confirmation details including the investor folio number, number of units allotted, applicable NAV, and the exchange order reference number. The exchange platform uses this confirmation to update transaction status, generate reports, and enable dissemination of confirmation to distributors, members, and investors, ensuring transparency, reconciliation, and completion of the transaction lifecycle.

11. Refund of unsubscribed/rejected purchase order

For subscription orders where funds have already been transferred to the AMC but the orders are subsequently rejected for any reason, the refund is initiated by the AMC/RTA to NCCL on T+2 and in case of NFO, Orders that are rejected or partially processed, the refund is initiated by AMC/RTA to NCCL on T+5, where T is the closure date of the NFO.

12. Return of unreconciled/unutilised fund

Funds received in NCCL's designated settlement account for subscription which cannot be mapped to any subscription order, or cannot be settled with the AMC due to reasons like mismatch in amount, payment status discrepancy, incomplete order authorization, duplicate payment etc shall be identified and returned to the investor's source account within T+3 working days.

13. Payment Setup & Execution

To collect the fund against the subscription order NCDEX will share payment link to investor on their registered email ID and mobile number. Investors need to access the link and select mode of payments like Net banking, UPI etc.

Participants must ensure that the investor's active bank account details (Bank Account Number, IFSC Code, Account Type) are updated on the NCDEX Nidhi platform prior to placing any subscription order.

Transactions are rejected in cases where funds are received from third-party bank accounts, i.e accounts not registered or not linked with the investor on the NCDEX Nidhi platform.

14. E-Mandate

A mandate is a formal authorization provided by an investor that permits automatic, recurring debits toward SIP (Systematic Investment Plan) instalments from a designated bank account or UPI handle. It serves as a convenient and secure mechanism to ensure timely investments without the need for manual intervention for each transaction.

On the NCDEX Nidhi platform, this process is streamlined through widely accepted mandate options such as **e-NACH** (Electronic National Automated Clearing House) and **UPI Autopay**. These digital payment frameworks enable seamless processing of periodic SIP payments while maintaining regulatory compliance and user convenience.

During the SIP registration process, investors may also have the flexibility to select from mandates that were created and approved previously, thereby eliminating the need to set up a new mandate each time. This helps in reducing onboarding time and simplifies the overall investment experience.

It is important to note that the SIP arrangement becomes operational only after the selected mandate has been successfully authenticated, approved by the respective bank or UPI system, and properly linked to the SIP transaction. Until this approval is completed, the SIP will not be activated, ensuring that all recurring debits are executed only with explicit and verified consent.

15. Responsibilities of PAs/ PGs/ Banks:

The Payment Aggregator (PA), Payment Gateway (PG), and/or Bank shall ensure that funds towards the subscription of mutual fund units are accepted only through payment modes that enable independent identification and traceability of the end investor, with complete source bank account details being readily available. The PA/PG/Bank shall also be responsible for implementing appropriate third-party authentication and validation mechanisms to ensure that remittances are made only through bank accounts duly registered and verified in the name of, or linked to, the respective investor, and that unauthorized third-party funding is prevented.

For every amount transferred to an Approved Account of NCCL, the PA/PG/Bank shall, upon credit of funds to the Approved Account, provide NCCL with the relevant remitter details, including but not limited to the bank account number, account holder name, bank name, and such other information as may be specified by NCCL from time to time, in the prescribed format/mode. This shall enable verification of the source of funds, investor authentication, and maintenance of a complete audit trail for all transactions.

16. Investor Grievance

Exchange and the Clearing Corporation have provided the investors with the following contact details to reach out in case there is any dispute between the MFI and the investor arising out of the transactions executed on the NCDEX Nidhi platform. The investors can also reach out the Exchange/Clearing Corporation if they have any queries or concerns regarding the NAV, units allocation etc.

The Exchange/Clearing corporation depending on the case, take it up with the relevant MFIs/MFDs/RIAs or the AMC/RTA to ensure speedy redressal of the matter. MFIs/MFDs/RIAs can also use the same channel to reach out to the NCDEX Nidhi platform for any information.

Toll free number:	**1800 26 62339**
Email id:	**askmf@ncdex.com**
Timings:	**09.00 am to 05.00 pm** (on all business days)

17. Settlement procedure

The settlement and clearing will be handled by the Clearing Corporation i.e., NCCL. The activities include funds settlement, reporting to the AMC/RTA, disbursement of funds if any that is received from AMC/RTA and sharing the final settlement confirmation to members.

18. Limitation of Liability

NCDEX is not a counterparty to any mutual fund transaction and does not assume any responsibility or obligation with respect to the settlement, allotment, redemption, transfer, or performance of mutual fund units.

NCDEX acts solely as a technology and transaction-routing facilitator, enabling the electronic transmission of instructions between participants and the respective Asset Management Companies (“AMCs”). NCDEX does not guarantee the execution, completion, or timely processing of any mutual fund transaction.

NCDEX shall not be held liable or responsible, whether directly or indirectly, for any loss, damage, delay, rejection, incorrect application of NAV, non-allotment of units, partial allotment, refund delays, or failure of transactions arising due to:

- acts, omissions, decisions, or processing by the AMC and/or its Registrar and Transfer Agent (RTA);
- delays, failures, or disruptions in banking, payment, or settlement systems;
- inaccurate, incomplete, delayed, or erroneous information, instructions, or actions taken by participants, distributors, clients, or investors; or
- any circumstances beyond the reasonable control of NCDEX.

All matters relating to NAV determination, unit creation and extinguishment, allotment, redemption, refunds, investor servicing, and statutory compliance shall remain the sole responsibility of the concerned AMC in accordance with applicable SEBI regulations, circulars, and scheme documents.

19. Annexures

19.1. Annexure-A: Format of documents pertaining to Mutual Fund Distributors (MFDs)

The application form along with self-attested copies of documents are required to be submitted (as applicable):

Sr. No.	Particulars
1	**For Individuals:** a) Letter of Application-Annexure-1 b) Undertaking by mutual fund Distributors (To be executed on Rs. 100 Stamp Paper, with all pages duly signed by the applicant.) c) Self-certified copy of PAN card d) Self-certified copy of the valid ARN e) Address proof (e.g. Aadhar Card/Passport/Driving License/Electricity bill, etc.) • Aadhar consent letter (*In case of submission of copy of Aadhar card as address proof, as per PMLA Rules, applicant needs to detached/blackout Aadhar number through appropriate means and also further need to provide the consent letter to submit copy of Aadhar card as address proof.)*
2	**For Corporates /Financial institutions:** a) Letter of Application-Annexure-1 b) Undertaking by mutual fund Distributors (To be executed on Rs. 100 Stamp Paper, with all pages duly signed by the applicant.) c) Certified copy of the valid ARN and AMFI certification d) Employee Unique Identification Number (EUIN) in name of employee/ director e) Address proof (e.g. Utility bill, ROC form -INC 22, etc.) f) Certificate of incorporation g) Certified copy of PAN card h) Certified copy of Board resolution along with the list of authorized signatory/ss with their specimen signature
3	**For Partnership Firms/LLPs:**

	a) Letter of Application-Annexure-1 b) Undertaking by mutual fund Distributors (To be executed on Rs. 100 Stamp Paper, with all pages duly signed by the applicant.) c) Copy of the valid ARN and AMFI certification d) Employee Unique Identification Number (EUIN) in name of employee/ partner e) Partnership Deed f) Certified copy of PAN card g) Address proof (e.g. Utility bill) h) Certified copy of partnership resolution along with the list of authorized signatory/s with their specimen signature i) Certificate of incorporation (in case of LLP)
4	**For Hindu Undivided Families:** a) Letter of Application-Annexure-1 b) Undertaking by mutual fund Distributors (To be executed on Rs. 100 Stamp Paper, with all pages duly signed by the applicant.) c) Copy of the valid ARN and AMFI certification d) Employee Unique Identification Number (EUIN) in name of employee/ Karta e) Address proof (e.g. aadhaar/passport or Voter id) f) Certified copy of PAN card HUF & Karta
h5	**For Trusts/Societies:** a) Letter of Application-Annexure-1 b) Undertaking by mutual fund Distributors (To be executed on Rs. 100 Stamp Paper, with all pages duly signed by the applicant.) c) Certified copy of the valid ARN and AMFI certification d) Employee Unique Identification Number (EUIN) in name of employee/ Trustee e) Certificate of Registration f) Certified copy of PAN card g) Address proof (e.g. Utility bill) h) Certified copy of Trust/ Society along with the list of authorized signatory/s with their specimen signature
6	**For Banks:** a) Letter of Application-Annexure-1 b) Undertaking by mutual fund Distributors (To be executed on Rs. 100 Stamp Paper, with all pages duly signed by the applicant.) c) Certified copy of the valid ARN and AMFI certification d) Employee Unique Identification Number (EUIN) in name of employee e) Certificate of Incorporation f) Certified copy of PAN card g) Certified copy of Bank resolution along with the list of authorized signatory/s with their specimen signature h) Address proof (e.g. Utility bill)

Note:-

- All documents should be duly signed by applicant/ authorized signatories.
- Validity of stamp paper is appropriate (six months)
- Stamp paper in the name of the MFD
- Contents of the undertaking is as per format
- ARN is mentioned in the Undertaking
- Name on the ARN is same as that of the MFD

- Authorized signatories (minimum two in case of Corporates) initials on all pages and signed on the last page
- Common seal of the company is affixed on the last page

Annexure-1
(On applicant's letterhead)

APPLICATION FORM FOR REGISTRATION AS MUTUAL FUND DISTRIBUTOR ON THE _______PLATFORM OF NCDEX

Sr.	Particulars	Details
1	Name of Applicant	
3	Constitution –Individual, Partnership Firm, Corporate, LLP, HUF, Trust, Society, Banks etc.	
4	Registered Address	
5	Correspondence Address	
6	Email address of Applicant	
7	Primary Mobile number of Applicant	
8	Secondary Mobile number of Applicant	
9	PAN Number	
10	ARN No.	
11	EMPLOYEE UNIQUE IDENTIFICATION NUMBER (EUIN)	

Details of Partners/ Directors/Trustee etc. as applicable

Sr.	Name	Designation	PAN	Contact Number	Email id
1					
2					
3					

I/We hereby undertake/state that the above-mentioned particulars are true, correct and complete to the best of my/our knowledge and information and no relevant material fact has been suppressed. There is no any misstatement or misrepresentation of facts in connection with this application.

I/We request you to grant us the permission to use the exchange infrastructure for to purchase and redeem mutual fund units on behalf of our client.

____
Signature of Applicant / Authorized Signatory and Stamp
Name of signatory:
Designation (if applicable):

Date: Place:

Undertaking

UNDERTAKING BY MUTUAL FUND DISTRIBUTOR (MFD) WHO INTENDS TO ACT AS AN INTERMEDIARY FOR SELLING AND MARKETING OF MUTUAL FUND UNITS THROUGH NCDEX NIDHI

(On Rs. 100 Stamp Paper)

I/We ____[name of individual or company] (hereinafter referred to as **"the Undersigned"**, _________________________[type of company] registered under the Indian Partnership Act, 1932 / a Company / Body Corporate incorporated under the Companies Act, 1956 or Companies Act 2013 / ___________________________ Act, ___, **[deleted whichever is not applicable]** and residing at / having our registered office at ___________________________ give this **UNDERTAKING** on this ______ day of ___________ at _______________ **IN FAVOUR of** National Commodity & Derivatives Exchange Limited (hereinafter referred to as **"NCDEX"**) which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns, a company incorporated under the Companies Act, 1956 and having its registered office at 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg (West), Mumbai 400 078.

WHEREAS;
I/We hereby apply for the registration as **"Mutual Fund Distributor"** (MFD) on the NCDEX Nidhi Platform for distribution and redemption of Mutual Fund Units and I/We hereby confirm that Association of Mutual Funds of India (AMFI) has granted registration number ARN __________ and the same is currently valid.

WHEREAS;
NCDEX has agreed to admit the Undersigned as a Mutual Fund Distributor in accordance with the Rules, Bye Laws and Regulations of NCDEX and their amendments made thereafter from time to time.

AND WHEREAS;
the Undersigned is required to clear and settle the deals executed by the Undersigned, either by itself or by becoming Clearing Member of NCCL, in accordance with the Rules, Bye Laws and Regulations of the NCCL.

NOW THEREFORE IN CONSIDERATION of the premises and in consideration of NCDEX, the Undersigned unconditionally and irrevocably undertakes and agrees that:

1. I/ We are fully aware of the applicable SEBI guidelines, circulars etc. and are conversant with the conditions stipulated by SEBI in its circular no. CIR/MRD/DSA/32/2013 dated October 4, 2013 and any amendments thereto. I/ we also undertake to comply with and be bound by the circulars issued/ that may be issued from time to time by NCDEX, NCCL, SEBI, RBI and any other statutory and regulatory bodies, as may be applicable from time to time;
2. I/ We shall ensure compliance with the requirements specified in SEBI circular MFD/CIR/10/310/01 dated September 25, 2001 w.r.t. passing the AMFI certification examination and such other requirements as may be specified from time to time by Securities and Exchange Board of India (SEBI) and AMFI and any other regulatory authority for market intermediaries in the business of dealing in mutual fund units;

3. I/ We shall also comply with the requirements as may be prescribed by NCDEX, through circulars/ letters/ directions/ regulations etc., with respect to registration as a MFD and dealing in mutual fund units from time to time;
4. I/We hereby undertake to comply with SEBI circular no. SEBI/IMD/CIR/No.4/168230/09 dated June 30, 2009 and such other circulars as may be issued from time to time and shall disclose to investors all the commissions (in the form of trail commission or any other mode) payable to me/us for the different competing schemes of various mutual funds from amongst the scheme recommended to my/our investor/s;
5. I/ We hereby agree to provide the Scheme Information Document/ Key Information Memorandum, addenda issued regarding each Mutual Fund Scheme to the investors, as and when requested, at the time of subscription/ redemption;
6. I/ We have read and agree to comply with circulars/manual issued by SEBI and NCDEX. and such other directions as may be issued by SEBI and NCDEX issued from time to time for accessing the NCDEX Nidhi;
7. I/ We shall adhere and adopt the Rules, Bye Laws and Regulations of the NCDEX including any amendments made thereto from time to time and any guidelines or directions prescribed by the regulator or any other agencies from time to time;
8. I/ We shall abide by the code of conduct prescribed in this regard, as laid down from time to time by NCDEX and also any circulars, guidelines etc. framed by SEBI or framed upon such direction of SEBI or other regulatory authorities from time to time;
9. I/ We shall maintain and preserve all information, records, books and documents pertaining to the business of the Undersigned as a Mutual fund distributor for such period as may be specified by NCDEX, SEBI, Securities Laws made thereunder from time to time;
10. I/ We shall execute, sign and subscribe to such documents, papers, agreements, covenants, bonds and/or undertakings as may be required by NCDEX from time to time including all the agreements, as may be required, in relation to mutual fund activities and undertake to abide by them;
11. I/ We shall submit periodic reports, statements, certificates and such other documents as may be required by NCDEX, SEBI or any other authority appointed for the purpose, as the case may be, and shall comply with such audit requirements as may be framed by NCDEX from time to time;
12. I/ We shall follow and comply with such orders or instructions including any such order or instruction, whether being in the nature of a penalty or otherwise, as may be issued by NCDEX or any committee of NCDEX duly constituted for the purpose, in the event of the Undersigned committing any violation of any Rules, Bye Laws, Regulation or practice or code of conduct prescribed by NCDEX in respect of the conduct of the business in NCDEX;
13. I/ We shall conduct business at NCDEX prudently and shall ensure that it shall not conduct business which shall be prejudicial or detrimental to public interest in general, and to NCDEX in particular;
14. I/ We agree that if any difference/dispute arises between the parties as to the interpretation, meanings or effect of this undertaking or as to the rights and liabilities of the parties to this undertaking or as to any other matter relating to the operations of NCDEX, the same shall be settled to the extent provided as per the Rules, Bye Laws and Regulations of NCDEX framed for that purpose;
15. I/ We shall use the infrastructure facilities and equipment provided by NCDEX only for the purpose for which they are permitted to be used;
16. I/ We hereby accord my/our consent to receive complete historical data (since inception) and mail back reports pertaining to my / our investors, being received from RTAs, through NCDEX Nidhi platform;
17. I/We undertake, agree and confirm that I/We shall not hold NCDEX responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at its offices and at my/our office and that NCDEX shall also not be held responsible/liable for any

damage, loss, defect or any computer/system failure at my/our office or at NCDEX's office whatsoever.

18. I/We undertake, agree and confirm that neither me nor any of my investors shall at any point in time make any claims and/ or be entitled to compensation/ replenishment of any kind whatsoever from the NCDEX's Investor Protection Fund as well as from the NCCL's Settlement Guarantee Fund.
    (a) I/We agree and confirm that I/We do not possess any history of defaults/ omissions, am/are not debarred in any way by any regulatory authority/s and have never been convicted of an offence involving dishonesty and fraud and I/We do not have any ongoing proceedings against me/ us before any courts of competent jurisdiction or any judicial/ quasi-judicial bodies or any tribunals, which will either disentitle me to be admitted as Mutual Fund Distributor of NCDEX or shall effect my ability to carry on the business as a Mutual Fund distributor.

19. Further, I/ We hereby also accord my/our consent to receive the mail back reports executed by me/us for all the transactions across all the transaction execution mechanisms;
20. I/ We shall indemnify the NCDEX against any loss or damage including liabilities arising out of failure to comply with any or all of the above Clauses;

I/ We certify that all the statements are true and correct to the best of my/our knowledge. I/ We are aware that in case any of the statements are found to be incorrect or false, I/we shall be liable for disciplinary action/s.

I/ We request you to grant permission to function as **"Mutual Fund Distributor"** in the NCDEX Nidhi.

(Signature of Authorized Signatory)

(Name and Designation of Authorized Signatory)

Date:

Place:

FORMAT OF BOARD RESOLUTION FOR CORPORATES

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ________________ HELD ON __________ AT _________ AT THE REGISTERED OFFICE OF THE COMPANY AT _____________ AND DULY RECORDED IN THE MINUTE BOOK OF THE COMPANY.

Resolved that the Company hereby apply to NCDEX to obtain registration for Mutual Fund Distributorship and that the approval of the Board of Directors be and is hereby given to Company to make necessary application and the execution of the power of attorney(s), undertaking(s), deeds, agreements, papers and all other documents etc. necessary for the purpose of Company to obtain registration for Mutual Fund Distributorship and to participate in the NCDEX Nidhi and for all matters incidental thereto as may be considered necessary and expedient.

FURTHER resolved that (name with designation) and / or (name with designation) are authorized to execute individually/jointly the documents necessary for enablement in NCDEX Nidhi on behalf of the company and for all matters incidental thereto as may be considered necessary and expedient.

CERTIFIED TRUE COPY

FOR __________________ (NAME OF THE COMPANY)

Director Director

(Names of authorized signatories along with specimen signatures and rubber stamp of Applicant Company).

Place:
Date:

FORMAT OF UNDERTAKING FROM ALL PARTNERS IN CASE OF PARTNERSHIP FIRM /LLP RESOLUTION

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF PARTNERS _________________HELD ON __________ AT _________ AT THE REGISTERED OFFICE OF THE PARTNERSHIP FIRM/LLP AT _____________ AND DULY RECORDED IN THE MINUTE BOOK OF THE PARTNERSHIP FIRM/LLP

Resolved that the Partnership/LLP hereby apply to NCDEX to obtain registration for Mutual Fund Distributorship and that the approval of the partners be and is hereby given to the partnership firm/LLP to make necessary application and the execution of the power of attorney(s), undertaking(s), deeds, agreements, papers and all other documents etc. necessary for the purpose of partnership firm/LLP to obtain registration for Mutual Fund Distributorship and to participate in the NCDEX Nidhi and for all matters incidental thereto as may be considered necessary and expedient.

FURTHER resolved that (name with designation) and / or (name with designation) are authorized to execute individually/jointly the documents necessary for enablement in NCDEX Nidhi on behalf of the Partnership/LLP and for all matters incidental thereto as may be considered necessary and expedient.

CERTIFIED TRUE COPY

FOR __________________ (NAME OF THE PARTNERSHIP FIRM/LLP)

Partner Partner

(Names of authorized signatories along with specimen signatures and rubber stamp of Applicant Partnership firm/LLP).

Place:
Date:

FORMAT OF TRUST RESOLUTION

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF TRUSTEES OF _________________ HELD ON __________ AT _________ AT THE REGISTERED OFFICE OF THE TRUST AT _____________ AND DULY RECORDED IN THE MINUTE BOOK OF THE TRUST.

Resolved that the Trust hereby apply to NCDEX to obtain registration for Mutual Fund Distributorship and that the approval of the Trustees be and is hereby given to Trust to make necessary application and the execution of the power of attorney(s), undertaking(s), deeds, agreements, papers and all other documents etc. necessary for the purpose of Trust to obtain registration for Mutual Fund Distributorship and to participate in the NCDEX Nidhi and for all matters incidental thereto as may be considered necessary and expedient.

FURTHER resolved that (name with designation) and / or (name with designation) are authorized to execute individually/jointly the documents necessary for enablement in NCDEX Nidhi on behalf of the trust and for all matters incidental thereto as may be considered necessary and expedient.

CERTIFIED TRUE COPY

FOR __________________ (NAME OF THE TRUST)

Trustee Trustee

(Names of authorized signatories along with specimen signatures and rubber stamp of Applicant Trust).

Place:
Date:

FORMAT OF RESOLUTION FOR SOCIETY

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE MANAGING COMMITEE OF ________________ HELD ON __________ AT _________ AT THE REGISTERED OFFICE OF THE SOCIETY AT _____________ AND DULY RECORDED IN THE MINUTE BOOK OF THE SOCIETY.

Resolved that the Society hereby apply to NCDEX to obtain registration for Mutual Fund Distributorship and that the approval of the management committee be and is hereby given to society to make necessary application and the execution of the power of attorney(s), undertaking(s), deeds, agreements, papers and all other documents etc. necessary for the purpose of society to obtain registration for Mutual Fund Distributorship and to participate in the NCDEX Nidhi and for all matters incidental thereto as may be considered necessary and expedient.

FURTHER resolved that (name with designation) and / or (name with designation) are authorized to execute individually/jointly the documents necessary for enablement in NCDEX Nidhi on behalf of the society and for all matters incidental thereto as may be considered necessary and expedient.

CERTIFIED TRUE COPY

FOR __________________ (NAME OF THE SOCIETY)

Committee Member Committee Member

(Names of authorized signatories along with specimen signatures and rubber stamp of Applicant Society).

Place:
Date:

FORMAT OF BOARD RESOLUTION FOR BANKS

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF _________________ HELD ON __________ AT _________ AT THE REGISTERED OFFICE OF THE BANK AT _____________ AND DULY RECORDED IN THE MINUTE BOOK OF THE BANK.

Resolved that the bank hereby apply to NCDEX to obtain registration for Mutual Fund Distributorship and that the approval of the Board of Directors be and is hereby given to bank to make necessary application and the execution of the power of attorney(s), undertaking(s), deeds, agreements, papers and all other documents etc. necessary for the purpose of bank to obtain registration for Mutual Fund Distributorship and to participate in the NCDEX Nidhi and for all matters incidental thereto as may be considered necessary and expedient.

FURTHER resolved that (name with designation) and / or (name with designation) are authorized to execute individually/jointly the documents necessary for enablement in NCDEX Nidhi on behalf of the bank and for all matters incidental thereto as may be considered necessary and expedient.

CERTIFIED TRUE COPY

FOR __________________ (NAME OF THE BANK)

Director Director

(Names of authorized signatories along with specimen signatures and rubber stamp of Applicant Bank).

Place:
Date:s

Aadhaar Consent letter

Date:

To,
The Membership Department
National Commodity & Derivatives Exchange Limited (NCDEX)
1st Floor, Akruti Corporate Park,
LBS Marg, Kanjur Marg (W)
Mumbai- 400078

Subject: Consent to use Aadhaar card copy.

Dear Sir,

I the undersigned ____, understand that I can submit either of the following document copy as an address proof for registration on NCDEX Nidhi.

i. Aadhaar Card
ii. Copy of valid Passport
iii. Copy of Voter ID
iv. Copy of any utility service like telephone, gas, electricity, etc. depicting the address of the premises in the name of the owner or document, as the case may be, which is not older than two months.
v. Bank statement / passbook (With entries not older than two months) duly signed and stamped by bank official with his code no, name and branch along with the sign and stamp of the continuing designated director.

I willingly give my consent to Exchanges~~/Clearing Corporation~~ to accept copy of my Aadhaar card and proceed with the referred application.

Thanking you,

Yours Sincerely.

(Name and Signature of the Aadhaar Card Owner)

19.2. Annexure-B: Format of documents pertaining to Mutual Fund Intermediaries (MFIs)

The application form along with self-attested copies of documents are required to be submitted (as applicable):

Sr. No	Details
1.	Letter of Application
2.	Undertaking on the Non- Judicial Stamp of Rs. 100/- • Validity of stamp paper is appropriate (six months) • Stamp paper in the name of the trading member • Contents of the undertaking is as per format • ARN No. is mentioned in the Undertaking • Name on the ARN is same as that of the trading member name • Authorized signatories (minimum two in case of Corporates) initials on all pages and signed on the last page • Common seal of the company is affixed on the last page
	Detailed Guidelines relating to the NCDEX Nidhi platform signed by Authorized signatories.
3.	Copy of the ARN and EUIN
4.	Certified true copy of Board Resolution

In case of any queries and clarifications in regard to enablement and user ids on NCDEX Nidhi kindly contact your respective Relationship Manager or email at **MFmembership@ncdex.com.**

LETTER OF APPLICATION BY STOCK BROKER WHO INTENDS TO ACT AS AN INTERMEDIARY FOR SELLING AND MARKETING OF MUTUAL FUNDS UNITS THROUGH NCDEX Nidhi (MFI)

(On letterhead of the Trading Member, signed and stamped on all pages)

To,
The Membership Department
National Commodity & Derivatives Exchange Limited
1st Floor, Akruti Corporate Park, Near G.E. Garden,
LBS Road, Kanjurmarg (West)
Mumbai 400078.

Subject: Registration as Mutual Fund Intermediary(MFI)

Sir/Madam,

I/ We, …………………………………, being a trading member registered with the Exchange (hereinafter referred to as **"the Trading Member"**) (TM ID______________), hereby apply for acting as a Mutual Fund Intermediary (hereinafter referred to as **"MFI"**) in our capacity as empanelled distributors for selling and marketing of mutual funds units for National Commodity & Derivatives Exchange Limited (hereinafter referred to as **"NCDEX"** through the NCDEX Nidhi to the extent permissible.

We confirm that we have read all the applicable SEBI guidelines, circulars etc. and are conversant with the conditions stipulated by SEBI vide their circular SEBI/IMD/CIR/ no.11/183204/2009 dated November 13, 2009 and any amendments thereto. We also undertake to comply with and be bound by the circulars issued/ that may be issued by NCDEX, NCCL, SEBI, RBI and any other statutory and regulatory bodies, from time to time.

We hereby confirm that our ARN Code is _____ and do hereby certify that all the persons / employees engaged in this activity have passed AMFI/NISM certification examination as per SEBI circular no. MFD/CIR/10/310/01 dated 25th September, 2001 and NISM communique ref. NISM / Certification / Series-V-A: MFD / 2010 / 01 dated May 05, 2010.

We agree and undertake that we shall execute, sign, and subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings as may be required by NCDEX and NCCL from time to time in relation to the mutual fund activities and shall submit the required documents annexed herein under as **"Annexure A"** along with any additional documents as be specified by NCDEX, from time to time.

We certify that all the statements are true and correct to the best of our knowledge.

IN CONNECTION HEREWITH, We understand and agree that in the event, any of the statements submitted to NCDEX are found to be incorrect or false, we shall be liable to indemnify NCDEX and/ or for any disciplinary action or any such action(s).

THEREFORE, We hereby submit and request NCDEX to consider and to permit us to act as a **Mutual Fund Intermediary (MFI)** through NCDEX Nidhi platform.

Date : (Signature of Individual/Proprietor/Designated Director/Partner)

Place : (Name of Individual/Proprietor/Designated Director/Partner)

ANNEXURE A

Listed are following documents which needs to be submitted along with the application:

1. Undertaking for continual compliance of following SEBI circulars and further circulars to be issued from time to time:

a. MFD/CIR/06/210/2002 dated 26/6/2002
b. MFD/CIR/20/23230/02 dated 28/11/2002
c. SEBI/IMD/CIR/No.4/168230/09 dated 30/6/2009
d. SEBI/IMD/CIR No.8/174648/09 dated 27/8/2009

2. Certified copies of AMFI/NISM Certification examination for all the persons engaged.

3. Board Resolution of applicant stock broker for obtaining the said permission

4. Copy of letter containing the ARN allotted by AMFI.

5. Undertaking to abide by the terms and conditions, rules and regulations of the Mutual Fund Schemes.

(On applicant's letterhead)

APPLICATION FORM FOR REGISTRATION AS MUTUAL FUND DISTRIBUTOR ON THE _______PLATFORM OF NCDEX

Sr.	Particulars	Details
1	Name of Applicant	
3	Constitution –Individual, Partnership Firm, Corporate, LLP, HUF, Trust, Society, Banks etc.	
4	Registered Address	
5	Correspondence Address	
6	Email address of Applicant	
7	Primary Mobile number of Applicant	
8	Secondary Mobile number of Applicant	
9	PAN Number	
10	ARN No.	
11	EMPLOYEE UNIQUE IDENTIFICATION NUMBER (EUIN)	

Details of Partners/ Directors/Trustee etc. as applicable

Sr.	Name	Designation	PAN	Contact Number	Email id
1					
2					
3					

I/We hereby undertake/state that the above-mentioned particulars are true, correct and complete to the best of my/our knowledge and information and no relevant material fact has been suppressed. There is no any misstatement or misrepresentation of facts in connection with this application.

I/We request you to grant us the permission to use the exchange infrastructure for to purchase and redeem mutual fund units on behalf of our client.

____
Signature of Applicant / Authorized Signatory and Stamp
Name of signatory:
Designation (if applicable):

Date: Place:

Format of Undertaking to be submitted along with the Letter of Application

(On Rs. 100 Stamp Paper)

I/We ____[name of individual or company] (hereinafter referred to as **"the Undersigned"**, _________________________[type of company] registered under the Indian Partnership Act, 1932 / a Company / Body Corporate incorporated under the Companies Act, 1956 or Companies Act 2013 / ___________________________ Act, ___, **[deleted whichever is not applicable]** and residing at / having our registered office at ___________________________ give this **UNDERTAKING** on this ______ day of ____________ at ________________ **IN FAVOUR of** National Commodity & Derivatives Exchange Limited (hereinafter referred to as **"NCDEX"**) which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns, a company incorporated under the Companies Act, 1956 and having its registered office at 1st Floor, Ackruti Corporate Park, Near G.E. Garden, LBS Road, Kanjurmarg (West), Mumbai 400 078.

WHEREAS,
The Undersigned is/are admitted to the trading membership of NCDEX and therefore permitted to trade in the mutual fund segment. The Undersigned is/are also registered with Association of Mutual Funds of India as an Advisor with AMFI Registration Number _________ and the same is currently valid.

WHEREAS,
The Undersigned is/are desirous of participating in the **"NCDEX Nidhi"** offered by NCDEX. The Undersigned has approached NCDEX to register as MFI for the purpose of participating in the NCDEX Nidhi.

AND WHEREAS,
NCDEX has agreed to permit the Undersigned to participate in NCDEX Nidhi, on the following terms and conditions, enumerated as under

NOW THERFORE IN CONSIDERATION OF THE FOREGOING, THE UNDERSIGNED AGREES AND UNDERTAKES AS UNDER:

(b) I/We shall abide by the terms and conditions as mentioned in the circular dated December 2, 2009 issued in relation to the NCDEX Nidhi by NCDEX and the circulars issued from time to time by NCDEX.

(c) I/We shall ensure compliance with the requirements specified in SEBI circular MFD/CIR/10/310/01 dated September 25, 2001 regarding passing the AMFI certification examination and such other requirements as may be specified from time to time by Securities and Exchange Board of India (SEBI) and AMFI and any other regulatory authority for market intermediaries in the business of mutual fund units.

(d) I/We shall also comply with the requirements in SEBI circulars dated MFD/CIR/06/210/2002 dated June 26, 2002, MFD/CIR/20/23230/02 dated November 28, 2002 and SEBI / IMD / CIR No. 8 /174648 / 2009 dated August 27, 2009, applicable to intermediaries engaged in selling and marketing of mutual fund units and also abide by the code of conduct as may be prescribed by SEBI or AMFI as the case may be from time to time with respect to dealing in mutual fund units.

(e) We confirm that we have read all the SEBI guidelines, circulars etc. and are conversant with the conditions stipulated by SEBI vide their circular SEBI/IMD/CIR/ no.11/183204/2009 dated November 13, 2009 and any amendments thereto.

(f) I/We shall ensure that all investors read and understand the contents of the Scheme Information Document and Key Information Memorandum, addenda issued regarding each Mutual Fund Schemes with respect to which I/we choose to subscribe/redeem. I/We further agree to abide by the terms and conditions, rules and regulations of the Mutual Fund Schemes.

(g) I/We undertake to comply with SEBI circular no. SEBI/IMD/CIR/No.4/168230/09 dated June 30, 2009 and such other circulars as may be issued from time to time and shall disclose to investors all the commissions (in the form of trail commission or any other mode) payable to me/us for the different competing schemes of various mutual funds from amongst the scheme recommended to my/our investors.

(h) I/We shall execute, sign, and subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings as may be required by NCDEX from time to time including any and all agreements in relation to mutual fund activities and agree and undertake to abide by them.

(i) I/ We have read and agree to comply with circulars/manual issued by SEBI and NCDEX. and such other directions as may be issued by SEBI and NCDEX issued from time to time for accessing the NCDEX Nidhi.

(j) I/ We shall adhere and adopt the Rules, Bye Laws and Regulations of the NCDEX including any amendments made thereto from time to time and any guidelines or directions prescribed by the regulator or any other agencies from time to time;

(k) I/ We shall maintain and preserve all information, records, books and documents pertaining to the business of the Undersigned as a Trading Member for such period as may be specified by NCDEX, SEBI, securities laws made thereunder from time to time;

(l) I/ We shall submit periodic reports, statements, certificates and such other documents as may be required by NCDEX, SEBI or any other authority appointed for the purpose, as the case may be, and shall comply with such audit requirements as may be framed by NCDEX from time to time;

(m) I/ We shall follow and comply with such orders or instructions including any such order or instruction, whether being in the nature of a penalty or otherwise, as may be issued by NCDEX or any committee of NCDEX duly constituted for the purpose, in the event of the Undersigned committing any violation of any Rules, Bye Laws, Regulation or practice or code of conduct prescribed by NCDEX in respect of the conduct of the business in NCDEX;

(n) I/ We shall conduct business at NCDEX prudently and shall ensure that it shall not conduct business which shall be prejudicial or detrimental to public interest in general, and to NCDEX in particular;

(o) I/ We agree that if any difference/dispute arises between the parties as to the interpretation, meanings or effect of this undertaking or as to the rights and liabilities of the parties to this undertaking or as to any other matter relating to the operations of NCDEX, the same shall be settled to the extent provided as per the Rules, Bye Laws and Regulations of NCDEX framed for that purpose;

(p) I/ We shall use the infrastructure facilities and equipment provided by NCDEX only for the purpose for which they are permitted to be used;

(q) I/We undertake, agree and confirm that neither me nor any of my investors shall at any point in time make any claims and/ or be entitled to compensation/ replenishment of any kind whatsoever from the NCDEX's Investor Protection Fund as well as from the NCCL's Settlement Guarantee Fund.

(r) I/We undertake, agree and confirm that I/We shall not hold NCDEX responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at its offices and at my/our office and that NCDEX shall also not be held responsible/liable for any damage, loss, defect or any computer/system failure at my/our office or at NCDEX's office whatsoever.

(s) I/We agree and confirm that I/We do not possess any history of defaults/ omissions, am/are not debarred in any way by any regulatory authority/s and have never been convicted of an offence involving dishonesty and fraud, and I/We do not have any ongoing proceedings against me/ us before any courts of competent jurisdiction or any judicial/ quasi-judicial bodies or any tribunals, which will either disentitle me to be admitted as MFI of NCDEX or shall effect my ability to carry on the business as a MFI.

(t) I/ We shall indemnify the NCDEX against any loss or damage including liabilities arising out of failure to comply with any or all of the above Clauses.

(u) I/ We certify that all the statements are true and correct to the best of my/our knowledge. I/ We are aware that in case any of the statements are found to be incorrect or false, I/we shall be liable for disciplinary action/s

Signed and Stamped

(Signatures of two authorized signatories)

(Names and designation of two authorized signatories)

In the presence of:

(Names, addresses and signatures of 2 witnesses)

Kindly Note:

(a) Each page should be signed and stamped
(b) The undertaking is witnessed by two persons, whose name, address and signature is present.
(c) Any corrections made by pen should be initialed by the applicant or authorized signatory

Detailed Guidelines relating to the NCDEX Nidhi platform

With an objective to facilitate orderly use of NCDEX Nidhi facility and to make various conditions and /or requirements governing the use of NCDEX Nidhi facility in a transparent manner and to have its due and strict compliance, the scheme containing various terms / conditions is formulated as under: -

For the purpose of this scheme, **"NCDEX Nidhi"** means a facility where the MFI can buy / redeem units of eligible Mutual Fund Schemes using network and order collection mechanism provided by the National Commodity & Derivatives Exchange Limited (herein after referred to as **"NCDEX"** or **"the Exchange"**) and clearing & settlement mechanism adopted by the exchange in order to facilitate such activities through its subsidiary, National Commodity Clearing Limited **(NCCL)**.

MFI means a trading member of the Exchange who is registered with Association of Mutual Funds of India (AMFI) as mutual fund advisor and who has signed up with the specific Asset Management Company of a mutual fund.

Rights of the Exchange:

1. The Exchange shall be entitled to amend its statutory requirements, instructions, circulars, etc. unilaterally and the MFI shall be deemed to have consented to them, and accordingly be bound by the statutory requirements, instructions, circulars, etc. prevailing from time to time.

2. The Exchange may take such disciplinary action, as it deems fit, against the MFI in its capacity as a Trading Member for its failure to perform its obligations, in respect of units purchased/repurchased/ redeemed by clients through the NCDEX Nidhi.

General

1. Non-Exclusivity: The NCDEX Nidhi facility made available to any MFI by the Exchange shall be on a non-exclusive basis and shall be available only at the discretion of the Exchange.

2. The MFI may be entitled by giving at least one month written notice, to request the Exchangeto withdraw the NCDEX Nidhi facility granted to the MFI.

Terms and Conditions

1. The MFI shall comply with all such requirements, existing and future with regard to and in connection with the participation in the NCDEX Nidhi;

2. The MFI shall abide by the statutory requirements including the operating guidelines, instructions, circulars etc. issued by the Exchange from time to time;

3. The MFI shall maintain and preserve such information, records, books and documents pertaining to transactions in the NCDEX Nidhi for such period as may be specified by the Exchange from time to time;

4. The MFI shall permit the Exchange or any other authority appointed by it, to inspect hardware, software, systems of the MFI as may be required therefore;

5. The MFI shall permit the Exchange or any other authority appointed by it for inspection, access to all records, books information, documents as may be required therefore;

6. The MFI shall submit periodic reports, statements, certificates and such other documents as may be required by the Exchange, and shall comply with such audit requirements as may be framed specially by the Exchange from time to time;

7. The MFI understands and agrees that if the MFI commits a breach or violation of the statutory requirements or any instructions or circulars of the Exchange in respect of the NCDEX Nidhi, the Exchange may take any action including the withdrawal of permission to the MFI to use the NCDEX Nidhi of the Exchange or levy of compensation on the MFI as may be determined by the Exchange. The MFI agrees that the compensation determined and imposed by the Exchange as mentioned above shall be final and binding on the MFI and declares that the MFI will not dispute the same;

8. The MFI shall conduct business availing the NCDEX Nidhi facility prudently and shall ensure that it will not be prejudicial or detrimental to public interest in general, and to the Exchange in particular;

9. If any difference/dispute shall arise between the parties as to the interpretation, meanings or effect of this these terms and conditions or as to the rights and liabilities of the MFI or as to any other matter relating to the NCDEX operations, the interpretation of the Exchange shall be final and binding on the MFI;

10. The MFI shall abide by the instructions, circulars introduced/ modified by the Exchange from time to time with/without prior notice;

11. 11.The MFI shall use NCDEX infrastructure facilities and equipment only for the purpose for which they are permitted to be used;

12. The MFI shall not disclose, reveal, publish and advertise any material information relating to operations, registration as a MFI, software, hardware, etc. of the Exchange without prior written consent of the Exchange except and to the extent as may be required in the normal course of its business;

13. The MFI shall indemnify the Exchange against any loss or damage including liabilities arising out of as a result of the Exchange permitting the MFI to avail the facility of the NCDEX Nidhi.

14. The MFI has obtained all necessary approvals, registrations and certifications required from relevant authorities for the purpose of participating in the NCDEX Nidhi facility and shall ensure that such approvals registrations and certifications will remain in force including by taking prompt steps for the renewal of the same.

15. The MFI shall ensure that the investor or client has registered as a client of the MFI as per terms and conditions specified by the Exchange from time to time.

16. The MFI shall comply with all the statutory and other applicable requirements relating to anti money laundering and/or Know Your Client (KYC) guidelines issued and amended from time to time by SEBI and any other regulatory authorities in India.

17. The MFI shall provide complete and correct details of the application of their clients for transaction in units on the NCDEX Nidhi of the Exchange;

18. The MFI shall expressly mention/specify to the client in writing that pursuant to completion of successful transaction on the NCDEX Nidhi, the subscription money will be debited from the MFI’s account with the Exchange;

19. The MFI shall transfer the relevant fund / money to NCCL pool account / clearing bank account at specified time as mentioned by the Exchange from time to time for purchase of units of schemes of mutual fund and in case of redemption, the relevant units received from NCCL in their Pool Accounts, to their clients;

20. The Exchange shall not be responsible or liable for non-receipt of subscription amount or delay in receipt of subscription amount for purchase of units of schemes of mutual funds by the MFI from their clients or for non-receipt/delay of subscription units from the respective AMC/RTA;

21. The MFI will inform the client and keep him apprised about settlement cycles, delivery/payment schedules, and any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the Exchange;

22. The MFI will ensure that the money deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the MFI for stock broking operations for himself/itself or for any other client or for any purpose other than the purposes mentioned in SEBI Rules and Regulations circulars / guidelines and circulars of the Exchange;

23. The MFI shall 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 it shall not disclose the same to any person/ authority except as required under any law/regulatory requirements;

24. The MFI shall maintain separate books of account for stock broking business and mutual fund units business;

25. The MFI shall not withhold money's due and payable to a client in stock broking business for dues arising out of mutual fund unit business under the NCDEX Nidhi;

26. The MFI shall not charge fees more than the maximum permissible as prescribed by the Exchange or SEBI;

27. In case of any dispute between the MFI and the investors arising out of the NCDEX Nidhi facility, the Exchange agrees to extend the necessary support for the speedy redressal of the disputes.

BOARD RESOLUTION

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ________________ HELD ON __________ AT _________ AT THE REGISTERED OFFICE OF THE COMPANY AT _____________ AND DULY RECORDED IN THE MINUTE BOOK OF THE COMPANY.

Resolved that the company hereby apply to the National Commodity & Derivatives Exchange Limited to act as Mutual Fund Intermediaries (MFI) and that the approval of the Board of Directors be and is hereby given to company to make necessary application and the execution of the power of attorney(s), undertaking(s), deeds, agreements, papers and all other documents etc. necessary for the purpose of company to become Mutual Fund Intermediaries (MFI) to participate in the NCDEX Nidhi as a member of National Commodity & Derivatives Exchange Limited (NCDEX) and for all matters incidental thereto as may be considered necessary and expedient.

The resolution was passed unanimously

CERTIFIED TRUE COPY

FOR __________________ (NAME OF THE COMPANY)

Director Director

Place :

Date :

19.3. Annexure-C: Format of documents pertaining to Registered Investment Advisors (RIAs)

The following self-attested copies of documents are required along with the application form (as applicable):

1.	**For Individual RIAs:** 1. Application form 2. Undertaking by Registered Investment Advisors (To be Executed on Rs. 100 Stamp Paper, with all pages duly signed by the applicant.) 3. Copy of the SEBI Registration certificate 4. Self-Certified PAN card 5. NISM passing certificate (NISM-Series-V-A) 6. Address Proof (e.g. Utility bill) 7. Aadhar consent letter (*In case of submission of copy of Aadhar card as address proof, as per PMLA Rules, applicant needs to detached/blackout Aadhar number through appropriate means and also further need to provide the consent letter to submit copy of Aadhar card as address proof.)*
2.	**For Corporate Body / Corporate RIAs** 1. Application form 2. Undertaking by Registered Investment Advisors (To be Executed on Rs. 100 Stamp Paper, with all pages duly signed by the applicant.) 3. Copy of the SEBI Registration certificate 4. Certificate of Incorporation 5. Certified copy of PAN card 6. NISM passing certificate (NISM-Series-V-A) 7. Certified copy of Board resolution along with the list of authorized signatory/s with their specimen signature 8. Address Proof (e.g. Utility bill)
3.	**For Partnership Firms/LLPs** 1. Application form 2. Undertaking by Registered Investment Advisors (To be Executed on Rs. 100 Stamp Paper, with all pages duly signed by the applicant.) 3. Copy of the SEBI Registration certificate 4. Partnership Deed 5. Certified copy of PAN card 6. Certified copy of Undertaking from all partners along with the list of authorized signatory/s with their specimen signature 7. NISM passing certificate (NISM-Series-V-A) 8. Certificate of incorporation (in case of LLP) 9. Address proof (e.g. Utility bill)
4.	**For Banks** 1. Application form 2. Undertaking by Registered Investment Advisors (To be Executed on Rs. 100 Stamp Paper, with all pages duly signed by the applicant.) 3. Copy of the SEBI Registration certificate 4. Certificate of Incorporation 5. Certified copy of PAN card 6. NISM passing certificate (NISM-Series-V-A)

	7. Certified copy of Bank resolution along with the list of authorized signatory/s with their specimen signature 8. Address Proof (e.g. Utility bill)

Note:-

- All documents should be duly signed by applicant/ authorized signatories.
- Validity of stamp paper is appropriate (six months)
- Stamp paper in the name of the RIA
- Contents of the undertaking is as per format
- SEBI Registration Number is mentioned in the Undertaking
- Authorized signatories (minimum two in case of Corporates) initials on all pages and signed on the last page
- Common seal of the company is affixed on the last page

Application form

(On applicant’s letterhead)

APPLICATION FORM FOR REGISTRATION AS SEBI Registered Investment Advisors (RIA) on NCDEX Nidhi.

Sr.	Particulars	Details
1	Name of Applicant	
3	Constitution –Individual, Partnership Firm, Corporate, LLP, HUF,Trust, Society, Banks etc.	
4	Registered Address	
5	Correspondence Address	
6	Email address of Applicant	
7	Primary Mobile number of Applicant	
8	Secondary Mobile number of Applicant	
9	PAN Number	
10	SEBI Registration No.	

Details of Partners/ Directors/Trustee etc. as applicable

Sr.	Name	Designation	PAN	Contact Number	Email id
1					
2					
3					

I/We hereby undertake/state that the above-mentioned particulars are true, correct and complete to the best of my/our knowledge and information and no relevant material fact has been suppressed. There is no any misstatement or misrepresentation of facts in connection with this application.

I/We request you to grant us the permission to use the exchange infrastructure for to purchase and redeem mutual fund units on behalf of our client.

____

Signature of Applicant / Authorized Signatory and Stamp
Name of signatory:
Designation (if applicable):

Date: Place:

Undertaking

Undertaking by SEBI Registered Investment Advisors (RIA) who intend to act as an intermediary for purchasing and redeeming the mutual funds units through NCDEX NIDHI on behalf of their clients

On Rs. 100 stamp paper

To,

The Membership Team
National Commodity & Derivatives Exchange Limited (NCDEX)
1st Floor Ackruti Corporate Park Near G.E. Garden
LBS Road Kanjurmarg (West)
Mumbai 400 078.

Sub: Registration as 'Registered Investment Advisors` on the NCDEX Nidhi platform of NCDEX Ltd.

I/We, < Name of the applicant> hereby apply for registration as "Registered Investment Advisors" on NCDEX Nidhi platform for purchase and redemption of Mutual Fund Units.

I/We hereby confirm that I/we am / are registered with SEBI as Investment Advisor with SEBI Registration Number _________ / exempted under reg. 4 of SEBI (Investment Advisors) Regulations, 2013 and the same is currently valid. (Strike off whichever is not applicable and provide relevant document in support of exemption category)

I/We hereby confirm that I/we have read all the relevant SEBI guidelines, circulars etc. for using infrastructure of the recognized stock exchanges to purchase and redeem mutual fund units directly from MFs/ AMCs on behalf of my/ our clients and are conversant with the SEBI (Investment Advisers) Regulations, 2013 and any amendments thereto. We also undertake to comply with and be bound by the circulars issued/ that may be issued by the NCDEX Ltd, SEBI, RBI and any other statutory and regulatory bodies, from time to time.

I/We shall ensure compliance with the requirements specified in SEBI circulars dated MFD/CIR/06/210/2002 dated June 26, 2002, MFD/CIR/20/23230/02 dated November 28, 2002 and SEBI/IMD/CIR-No.8/174648/2009 dated August 27, 2009, applicable to intermediaries engaged in selling and marketing of mutual fund units and also abide by the Code of Conduct as may be prescribed by SEBI as the case may be from time to time with respect to dealing in mutual fund units.

I/We shall also comply with requirements specified in SEBI circular dated no. SEBI/HO/MRD/DSA/ CIR/P/2016/113 dated October 19, 2016 with respect to certification on financial planning or fund or asset or portfolio management or investment advisory services from NISM; or from any other organization or institution including Financial Planning Standards Board of India or any recognized stock exchange in India provided that such certification is accredited by NISM.

I/We hereby agree to provide the Scheme Information Document/ Key Information Memorandum, addenda issued regarding each Mutual Fund Scheme to the investor, as and when requested, at the time of subscription/ redemption.

I/We undertake to comply with requirements of SEBI Circular no. SEBI/IMD/CIR/No.4/168230/09 dated June 30, 2009 and such other Circulars as may be issued from time to time and shall disclose to investors all the commissions (in the form of trail commission or any other mode) payable to me/us for the different competing schemes of various mutual funds, except direct plans for which no commission, by whatever name called shall not be charged, from amongst the scheme recommended to my/our investors.

I/We have read and agree to comply with circulars/manual issued by SEBI/NCDEX Ltd. and such other directions as may be issued by SEBI/ NCDEX Ltd. from time to time for accessing the NCDEX Nidhi mutual fund platform.

I/We shall execute, sign, and subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings as may be required by NCDEX Limited from time to time including any and all agreements in relation to mutual fund activities and agree and undertake to abide by them.

I/We undertake, agree and confirm that neither me nor any of my investors shall at any point in time make any claims and/ or be entitled to compensation/ replenishment of any kind whatsoever from the NCDEX's Investor Protection Fund as well as from the NCCL's Settlement Guarantee Fund.

I/We undertake, agree and confirm that I/We shall not hold NCDEX responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at its offices and at my/our office and that NCDEX shall also not be held responsible/liable for any damage, loss, defect or any computer/system failure at my/our office or at NCDEX's office whatsoever.

I/We agree and confirm that I/We do not possess any history of defaults/ omissions, am/are not debarred in any way by any regulatory authority/s and have never been convicted of an offence involving dishonesty and fraud, and I/We do not have any ongoing proceedings against me/ us before any courts of competent jurisdiction or any judicial/ quasi-judicial bodies or any tribunals, which will either disentitle me to be admitted as Registered Investment Advisors of NCDEX or shall effect my ability to carry on the business as a Registered Investment Advisors.

I/We hereby accord my/our consent to receive complete historical data (since inception) and mail back reports pertaining to my/our investors, being received from RTAs, through NCDEX Nidhi platform.

Further, I/We hereby also accord my/our consent to receive the mail back reports executed by me/us for all the transactions, across all the transaction execution mechanisms

I/We hereby certify that all the statements are true and correct to the best of my/our knowledge. I/We are aware that in case any of the statements are found to be incorrect or false, we are liable to indemnify NCDEX and/ or for disciplinary action.

I/We request you to grant us the permission to function as "Registered Investment Advisors" on the NCDEX Nidhi Mutual Fund platform.

(Signature of Authorized Signatory)

(Name and Designation of Authorized Signatory)

Date:
Place:

FORMAT OF BOARD RESOLUTION FOR CORPORATES

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF _________________ HELD ON __________ AT _________ AT THE REGISTERED OFFICE OF THE COMPANY AT _____________ AND DULY RECORDED IN THE MINUTE BOOK OF THE COMPANY.

Resolved that the Company hereby apply to NCDEX Ltd. to obtain registration for Registered Investment Advisorship and that the approval of the Board of Directors be and is hereby given to Company to make necessary application and the execution of the power of attorney(s), undertaking(s), deeds, agreements, papers and all other documents etc. necessary for the purpose of Company to obtain registration for Registered Investment Advisorship and to participate in the NCDEX Nidhi and for all matters incidental thereto as may be considered necessary and expedient.

FURTHER resolved that (name with designation) and / or (name with designation) are authorized to execute individually/jointly the documents necessary for enablement in NCDEX Nidhi on behalf of the company and for all matters incidental thereto as may be considered necessary and expedient.

CERTIFIED TRUE COPY

FOR __________________ (NAME OF THE COMPANY)

Director Director

(Names of authorized signatories along with specimen signatures and rubber stamp of Applicant Company).

Place:
Date:

FORMAT OF UNDERTAKING FROM ALL PARTNERS IN CASE OF PARTNERSHIP FIRM /LLP RESOLUTION

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE PARTNERS _________________ HELD ON __________ AT THE REGISTERED OFFICE OF THE PARTNERSHIP FIRM/LLP AND DULY RECORDED IN THE MINUTE BOOK OF THE PARTNERSHIP FIRM/LLP.

Resolved that the Partnership firm/LLP hereby apply to NCDEX Ltd. to obtain registration for Registered Investment Advisorship and that the approval of the Partnership firm/LLP be and is hereby given to Partnership firm/LLP to make necessary application and the execution of the power of attorney(s), undertaking(s), deeds, agreements, papers and all other documents etc. necessary for the purpose of Partnership firm/LLP to obtain registration for Registered Investment Advisorship and to participate in the NCDEX Nidhi and for all matters incidental thereto as may be considered necessary and expedient.

FURTHER resolved that (name with designation) and / or (name with designation) are authorized to execute individually/jointly the documents necessary for enablement in NCDEX Nidhi on behalf of the Partnership firm/LLP and for all matters incidental thereto as may be considered necessary and expedient.

CERTIFIED TRUE COPY

FOR __________________ (NAME OF THE PARTNERSHIP FIRM/LLP)

Partner Partner

(Names of authorized signatories along with specimen signatures and rubber stamp of Applicant Partnership firm/LLP).

FORMAT OF BOARD RESOLUTION FOR BANKS

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF ________________ HELD ON __________ AT _________ AT THE REGISTERED OFFICE OF THE BANK AT _____________ AND DULY RECORDED IN THE MINUTE BOOK OF THE BANK.

Resolved that the Bank hereby apply to NCDEX Ltd. to obtain registration for Registered Investment Advisorship and that the approval of the Board of Directors be and is hereby given to Bank to make necessary application and the execution of the power of attorney(s), undertaking(s), deeds, agreements, papers and all other documents etc. necessary for the purpose of Bank to obtain registration for Registered Investment Advisorship and to participate in the NCDEX Nidhi and for all matters incidental thereto as may be considered necessary and expedient.

FURTHER resolved that (name with designation) and / or (name with designation) are authorized to execute individually/jointly the documents necessary for enablement in NCDEX Nidhi on behalf of the bank and for all matters incidental thereto as may be considered necessary and expedient.

CERTIFIED TRUE COPY

FOR __________________ (NAME OF THE BANK)

Director Director

(Names of authorized signatories along with specimen signatures and rubber stamp of Applicant Bank).

Place:
Date:

Aadhaar Consent letter

Date:

To,
The Membership Department
National Commodity & Derivatives Exchange Limited (NCDEX
1st Floor, Akruti Corporate Park,
LBS Marg, Kanjur Marg (W)
Mumbai- 400078

Subject: Consent to use Aadhaar card copy.

Dear Sir,

I the undersigned ____, understand that I can submit either of the following document copy as an address proof for registration on NCDEX Nidhi.

vi. Aadhaar Card
vii. Copy of valid Passport
viii. Copy of Voter ID
ix. Copy of any utility service like telephone, gas, electricity, etc. depicting the address of the premises in the name of the owner or document, as the case may be, which is not older than two months.
x. Bank statement / passbook (With entries not older than two months) duly signed and stamped by bank official with his code no, name and branch along with the sign and stamp of the continuing designated director.

I willingly give my consent to Exchanges/Clearing Corporation to accept copy of my Aadhaar card and proceed with the referred application.

Thanking you,

Yours Sincerely.

(Name and Signature of the Aadhaar Card Owner)