

CLIENT REGISTRATION FORM
FOR
INDIVIDUAL / HUF

NCDEX

National Commodity & Derivatives Exchange Ltd.

Simple, Safe & Secure



MARCK DERIVATIVES PVT. LTD.

(Formerly BIP Telecom Pvt. Ltd.)

Member : National Commodity & Derivatives Exchange Ltd. (NCDEX)

Membership No.: 00247 • FMC Reg. No.: NCDEX/TCM/CORP/0632

Regd. Office : 3rd Floor, Shyam Lal Marg,

84, Daryaganj, New Delhi-110002

Phone : 23242234, 35, 32587430 EPABX : 23242601-5

Fax : 91-11-23242604

Client Name: _____ Client Code : _____

PLEASE READ THE FOLLOWING INSTRUCTIONS INDIVIDUAL:

1. Please ensure that the form is properly filled, attached with copies of the required documents and complete in all respects and also please initials on over writings done if any.
2. Please put full signatures at the bottom of each page and other places marked ✕ for this purpose.
3. Original documents will be required for verifications at the time of submission of the form.
4. Please fill in the form in Capital Letters.
5. Please affix not staple a recent passport size photograph on the space provided.
6. If any information required does not fit in the form, separate sheet may be use.
7. Information provided shall be kept confidential and the same shall not be disclosed to any person / entity except as required under the Law.
8. Documents Check List :
 - Three passport size photographs
 - Photocopy of PAN Card.
 - Stamp Paper of Rs. 50/- (Format as per Annexure "B")
 - Photocopy of any two of the following
 - a) Passport
 - b) Voter ID Card
 - c) Driving Licence
 - d) Ration Card
 - e) Copy of Income Tax Return

Note : NRI Constituents should furnish a copy of RBI permission for dealing in commodity through a Broker.

Please fill any ONE of the below for allotting Unique Client Code

1. Pan No.		Ward/Circle	
2. Passport Number		Place of Issue	
Date of Issue		Date of Expiry	
3. Driving Licence No.		Place of Issue	
Date of Issue		Date of Expiry	
4. Election ID Card No.			
Date of Issue			

Verified by : _____

Approved by : _____

Client Code allotted : _____

INDIVIDUAL / HUF CLIENT REGISTRATION FORM FOR NCDEX



MARCK DERIVATIVES PVT LTD.

(Formerly BIP Telecom Pvt. Ltd.)

(Member : National Commodity & Derivatives Exchange Ltd.)
3rd Floor, Shyam Lal Marg, 84, Daryaganj, New Delhi-110002

Please affix your recent passport size photograph

Dear Sirs,

I/We request you to register me/us as your client and enable me/us to trade in the Commodity Market of National Commodity & Derivatives Exchange Ltd. pursuant to the Agreement entered into with you. I/We have read Rules, Bye-laws and Regulations of the NCDEX and agree to abide by them. In this regard, I/We give the following information is furnished :

APPLICANT DETAILS

Name of Client			
Father's/Husband's Name			
Date of Birth	____/____/____	Sex : Male <input type="checkbox"/>	Female <input type="checkbox"/>
Educational Qualification	<input type="checkbox"/> Graduate <input type="checkbox"/> Post Graduate <input type="checkbox"/> Professional <input type="checkbox"/> Others..... (Pl. Specify).....		
Residential Address			
	State :	Country :	Pin
Phone No. (with STD Code)		Mobile	
Fax No. (with STD Code)		E-mail	
Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Unmarried		
Income Tax Number (PAN / GIR)		Annual Income in Last Three Year	Year 1..... Year 2..... Year 3.....
Residential Status	<input type="checkbox"/> Indian <input type="checkbox"/> NRI <input type="checkbox"/> Others		
Name of Your Spouse			Date of Birth :

Occupation Details of the Client	<input type="checkbox"/> Employed <input type="checkbox"/> Self Employed <input type="checkbox"/> Business <input type="checkbox"/> Professional <input type="checkbox"/> Housewife <input type="checkbox"/> Others (Pl. Specify)		
Name of Employer			
Employed Since		Designation	
Name of Establishment <small>(In case of Self-Employed/Business/Professional/Others)</small>			
Establishment Since		Designation	
Office Address			
	State :	Country :	Pin
Phone No. (with STD Code)		Mobile	
Fax No. (with STD Code)		E-mail	

PLEASE PROVIDE DETAILS OF YOUR BANK ACCOUNT

BANK NAME	BRANCH ADDRESS (TEL. NO.)	BANK A/C NO.	A/C TYPE (SB/CA/NRI/OTHERS)
		Date of Account Opening	

MEMBER AND CONSTITUENT AGREEMENT

This agreement is made at _____ this day of _____, 200__ by and between **M/S MARCK DERIVATIVES PVT. LTD.**, a company duly formed and registered under the Companies Act 1956, having its registered office address at **3rd floor, Shyam Lal Marg, 84, Daryaganj, New Delhi-110002**, (hereinafter called "MEMBER"), and _____, a company / trust / firm / individual or any other body duly formed and registered under the _____ Act, having its registered office /office/ residence at _____ (hereinafter called "CONSTITUENT").

WITNESSTH:

Whereas the member is registered as TRADING AND CLEARING MEMBER (Member) of NATIONAL COMMODITY AND DERIVATIVES EXCHANGE (hereinafter called NCDEX or the Exchange).

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

Whereas the CONSTITUENT has satisfied itself of the capability of the MEMBER to deal in those contracts admitted for dealing on NCDEX and wishes to execute his orders through him and the Constituent shall continue to satisfy himself 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 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 the Member agreeing to handle the transaction on NCDEX on my/ our behalf, I/We, the Constituent hereby agree that

- 1) I / We have read the Risk Disclosure Document appended hereto and understand the trading & risks involved in the trading of these instruments and am/are fully responsible for my/our dealings in these instruments.
- 2) I / We shall be bound by the constitutions, bylaws, rules, regulations, and customs of NCDEX
- 3) I / We shall deposit with you monies, securities or other property, which may be required to open and/or maintain my/our account.
- 4) I / We shall not, either acting alone or in concert with others, directly or indirectly, hold and control excess number of permitted contracts as fixed from time to time by the Exchange.
- 5) I / We shall not exercise a long or short position where, acting alone or in concert with others, directly or indirectly I / We will have exercised in excess of the limit of permitted 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 / our account, shall be subject to a general lien for the discharge of my / our obligations to you under this agreement.
- 7) I / We hereby authorize you, should you deem it necessary for your protection to buy, sell or close out any part or all of the contracts held in my/ our account with you. I/We will reimburse any or all such incidental expense incurred by you.

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

1. The agreement entered into between the Member and the Constituent shall stand terminated by mutual consent of the parties by giving at least onemonth notice to each other. Such termination shall not have any effect on the transactions executed till the date 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 commodities which the Constituent has ordered to be bought or sold, the 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, damages including statutory / regulatory charges, if any 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 for the purpose of giving effect to the provisions of the Rules, Bye - Laws and Regulations of the Exchange.
4. The Member hereby undertakes to maintain the details of the Constituent as mentioned in the Constituent registration form or any other information pertaining to the Constituent, in confidence and that he shall not disclose the same to any person/entity except as required by the Exchange or as required under the law;

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

5. Provisions in case of Default: In the event of a default of a Member on his own account, the Constituent's money shall not be utilized to meet the Member's liabilities. In such cases, the Constituent's positions shall be either transferred to another solvent member or closed-out as per the provisions of the Rules, Byelaws and Regulations of the Exchange. The loss, if any, caused to the Constituent because of such action would be recoverable by the Constituent from the Member. In the event of failure of the Constituent to fulfill his obligations to the Member, the Exchange or the Clearing House, the Constituent's position may be closed out and the money, if any, of the Constituent available with the Member or with any other Member or the Exchange, may be adjusted against the Constituent's liabilities / obligations.

The Professional Clearing Member (PCM), if opted by the Constituent to settle his trades, shall confirm all trades executed as PCM trades on the day the order is executed. In the event of non-confirmation and /or rejection of the trade by such PCM, the Constituent shall be liable to pay forth with the applicable margin as enunciated by the Member on the same day.

6. Collateral: The Constituent shall pay to the Member such amount as an initial deposit (collateral / initial deposit) as decided by the Member, and in such form as may be approved by the Member up-front, on or before creating a position in any contract. The Member shall reserve the mark up margin (commonly referred to as 'haircut margin') from the collateral, which shall not be utilized for margin requirements. The collateral reduced by markup / haircut margin shall thereafter be utilized against creating and maintaining the position by the Constituent. The mark up margin shall be subject to the change from time to time as may be decided by the Member and / or the exchange.
7. Utilization by Member of the Initial Deposit by the Constituent: The initial deposit so paid shall be first utilized towards initial margin requirement as calculated by the Exchange from time to time and the balance if any, after such adjustment against initial margin payments, will be available for adjustment against daily margin requirement, Mark to Market (MTM) loss on open positions created by the Constituent. The Constituent shall forward in advance a written request to the Member for adjustment MTM loss against the cash portion of the collateral.

8. Payment of Margins: The daily margin requirement can be adjusted against the collateral maintained by the Constituent with the Member. The Member shall accept from the Constituent further order, which, if executed, will add to the open positions, only if the balance collateral is adequate to meet the initial margin on such new positions. If the balance collateral is not adequate for adjusting the daily margin requirement, the Constituent shall deposit the additional margins as required by the Member. The Constituent shall also be obliged to pay the shortfall of the daily margin, if any, on the immediate succeeding business day when the Member raises such additional margin requirement. The Constituent shall not be permitted to create any new open positions, until receipt of such additional margin. If the Constituent defaults in paying the daily margin, the Member shall be entitled to liquidate / close out all or any of the Constituent's positions, without prejudice to the Member's right to refer the matter to arbitration. Any and all losses and financial charges on account of such liquidation / closing out shall be charged to and borne by the Constituent. The Member is permitted in its sole and absolute discretion to impose additional margin (even though not imposed by the Exchanges, the Clearing Corporation / Clearing House) and the Constituent shall be obliged to fulfill such additional margin requirements.
9. Receipts & Payment of Premium MTM: The Member will block up-front from the collateral maintained with it the MTM loss on open positions. The Member shall accept from the Constituent further order, which, if executed, will add to the open positions, only if the balance collateral is sufficient to meet the requisite margin on such new positions. The Constituent shall be obliged to pay the amount of MTM loss blocked against the collateral on the immediate succeeding business day. The Member will adjust the Constituent's liability towards MTM loss against the initial deposit maintained in cash by the Constituent, provided a written request is given by the Constituent to the Member to this effect. If the Constituent defaults in paying in the MTM loss, the Member shall be entitled to liquidate/ close out all or any of the Constituent's positions, without prejudice to the Member's right to refer the matter to arbitration. Any and all losses and financial charges on account of such liquidation / closing out shall be charged to and borne by the Constituent.

On a written request from the Constituent, MTM profit (on derivative positions) shall be adjusted towards the collateral maintained with the Member. These adjustments pertaining to MTM profit shall be treated as additional collateral brought in by the Constituent and the Member shall reserve the mark up margin from this collateral, which shall not be utilized for margin requirements. The total collateral (inclusive of mark to market inflows) reduced by markup shall thereafter be utilized against creating and maintaining the position by the Constituent.
10. If the complete recovery is not possible then, the Member shall be entitled to liquidate / close out all or any of the Constituent's other outstanding positions, without prejudice to the Member's right to recover the damage from the Constituent. Any and all losses and financial charges on account of such liquidation / closing out shall be charged to and borne by the Constituent.
11. The Constituent acknowledges that all contracts culminating in delivery (which are not squared off and information for giving and taking delivery is given by the Constituents) would be transactions for purchase and sales between the Constituents inter-se and the Constituents would be personally liable to each other though the contract and relationships are governed and regulated by the Bye Laws, Rules and Regulations of the Exchange.
12. The Exchange may cancel a trade suo-moto without giving any reason thereof. In the event of such cancellation, MEMBER shall be entitled to cancel relative contract(s) with CONSTITUENT.
13. All trades, transactions and contracts are subject to the Rules 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 and the parties to such trade shall be deemed to have submitted to the jurisdiction of the Courts in Mumbai for the purpose of giving effect to the provisions of the Rules and Regulations of the Exchange.

Trade Obligations:

The Constituent shall accept all trades executed, resulting from the orders placed with the Member, irrespective of the fact that the order is executed partially or in full, on the Exchange. In the event of non-confirmation of custodial trades by PCM for any reason whatsoever, all exchange-levied margins, MTM losses (on open position), will be borne by the Member for the unconfirmed trades. In such case, the Constituent shall pay to the Member, all margins levied by the Exchange on the unconfirmed trades. In addition to the above, the Member shall have an option to call for collateral from the Constituent, to meet the subsequent daily margin obligation / MTM losses on the unconfirmed trades. The Constituent shall be obliged to pay the daily margin, MTM on the immediate succeeding business day, of the day when the Member raises such margin requirement. The Member shall not permit the Constituent to create any new open positions, until receipt of such additional margin requirement.

If the Constituent defaults in paying the daily margin, MTM, if any, the Member shall be entitled to liquidate / close out all or any of the Constituent's positions, without prejudice to the Member's right to refer the matter to arbitration. Any and all losses and financial charges on account of such liquidation / closing out shall be charged to and borne by the Constituent.

Deliveries:

The Constituent will be responsible for providing information for the purposes of giving / taking delivery against his Net Open Position along-with information necessary for giving / taking delivery within stipulated period as specified by the Exchange from time to time. Member shall submit the same to the Exchange. The Exchange at the end of stipulated period shall match the information provided by the Member against Net Open Positions of the Constituent and shall confirm the Delivery / Receipt to be effected against Delivery information submitted by the Member Constituent shall co-ordinate with the Member to ensure that all requirements for giving / taking delivery are fulfilled. Constituent shall also ensure to comply with all statutory requirements laid down regarding Sale / Purchase of goods including payment of taxes, local levies and other statutory / regulatory charges as prescribed under applicable laws from time to time.

Constituent shall submit documents such as Invoices, Sales Tax exemption or concession forms or any other documents as required under the prevalent laws and forward the same to the Counter-party Constituent or any other Member of the Exchange within stipulated period as specified by the Exchange from time to time.

Constituent shall be liable to pay sales tax under the local State sales tax law or the Central Sales Tax Act, 1956, as the case may be and will be solely responsible for complying with all the provisions and regulation of the applicable sales tax law.

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: **MARCK DERIVATIVES PVT. LTD.**

By :

Signature :

Title :

Witness :

SIGNED for and on behalf of

The Client:.....

By:.....

Signature :

Title :

Witness :

RISK DISCLOSURE DOCUMENT

(THIS DOCUMENT SHOULD BE READ BY EACH AND EVERY PROSPECTIVE CONSTITUENT BEFORE ENTERING INTO DERIVATIVES TRADING AND SHOULD BE READ IN CONJUNCTION WITH REGULATIONS OF NATIONAL COMMODITY & DERIVATIVES EXCHANGE (NCDEX))

NCDEX has not passed the merits of participating in this trading segment nor has NCDEX passed the adequacy or accuracy of this disclosure document. This brief statement does not disclose all of the risks and other significant aspects of trading. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Risk of loss in trading in derivatives can be substantial.

You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. Derivatives trading thus require not only the necessary financial resources but also the financial and emotional temperament. In case of any consequences or loss in the Futures segment, the Constituent shall be solely responsible for such loss and the Exchange shall not be responsible for the same and it will not be open for any client to take the plea that no adequate disclosure was made or he was not explained the full risk involved by the member. The client will be solely responsible for the consequences and no contract can be rescinded on that account.

RISKS INVOLVED IN TRADING IN DERIVATIVES CONTRACTS

Effect of "Leverage" or "Gearing"

The amount of margin is small relative to the value of the derivatives contract so the transactions are 'leveraged' or 'geared'. Derivatives trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the principal investment amount. But transactions in derivatives carry a high degree of risk. You should therefore completely understand the following statements before actually trading in derivatives and also trade with caution while taking into account one's circumstances, financial resources, etc. If the prices move against you, you may lose a part of or whole margin equivalent to the principal investment amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount. I. Futures trading involves daily settlement of all positions. Every day the open positions are marked to market based on the Settlement price. If the settlement price has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin will have to be paid within a stipulated time frame, generally before commencement of trading next day. II. If you fail to deposit the additional margin by the deadline or if an outstanding debt occurs in your account, the broker/member may liquidate a part of or the whole position. In this case, you will be liable for any losses incurred due to such closeouts. III. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc. IV. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measures may be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions. V. You must ask your broker to provide the full details of the derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

Risk-reducing orders or strategies

The placing of certain orders (e.g., "stop-loss" orders, or "stop-limit" orders), which are intended to limit losses to certain amounts, may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as "spread" positions, may be as risky as taking simple "long" or "short" positions.

Suspension or restriction of trading and pricing relationships

Market conditions (e.g., illiquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any contract or contact month because of price limits or "circuit breakers") may increase the risk of loss due to inability to liquidate/offset positions.

Deposited cash and property

You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property that has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the member, the same shall be subject to arbitration as per the byelaws/regulations of the Exchange.

Commission and other charges

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

Trading facilities

The Exchange offers electronic trading facilities, which are computer-based systems for order routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearinghouse and/or member firms. Such limits may vary; you should ask the firm with which you deal for details in this respect.

This document does not disclose all of the risks and other significant aspects involved in trading on a derivatives market. The Constituent should therefore study derivatives trading carefully before becoming involved in it.

I hereby acknowledge that I have received and understood this risk disclosure statement. Customer Signature

(Customer Signature)

Date ____/____/____

Client Name : _____

Date : _____

Client Code : _____

MARCK DERIVATIVES PVT LTD.

(Formerly BIP Telecom Pvt. Ltd.)

(Member : National Commodity & Derivatives Exchange Ltd.)

3rd Floor, Shyam Lal Marg, 84, Daryaganj, New Delhi-110002

Dear Sirs,

Sub: Letter of Authority

I am dealing in securities/commodities with you at NCDEX and in order to facilitate ease of operations, I authorize you as under:

1. I authorise you to setoff outstanding in any of my accounts against credits available or arising in any other accounts maintained with you irrespective of the fact that such credits in the accounts may pertain to transactions in any segment of the Exchange and/or against the value of cash margin or collateral shares provided to you by me.
2. I hereby authorise you not to provide me Order Confirmation / Modification / Cancellation Slips and Trade Confirmation Slips to avoid unnecessary paper work. I shall get the required details from contracts issued by you.
3. I hereby authorize you to keep all the securities/commodities which we give you in margin including the payout of securities/commodities received, to use the securities for meeting margin / other obligation in stock exchange in whatever manner which may include pledging of shares in favour of bank and/or taking loan against the same of meeting margin/pay-in obligation on our behalf or for giving the same as margin to the Stock Exchange or otherwise.
4. I request you to retain Securities in your Demat account for my margin/future obligations at both the Exchanges, unless I instruct you to transfer the same to my account
5. We request you to retain credit balance in any of our account and to use the idle funds towards our margin/future obligations at both the Exchanges unless We instruct you otherwise.
6. I request you to consider my telephonic instructions for order placing/order modification/order cancellation as a written instruction and give us all the confirmation on telephone unless instructed otherwise in writing. I am getting required details from contracts issued by you.
7. I will collect from your office contract notes, bills, securities, etc. as per my convenience.
8. I request that you may send/despatch me contract notes other documents through E-mail : on my designated e-mail address of _____.
I stress that I will not hold you responsible under any circumstances in the event of an e-mail which you send gets bounced due to any reason such as mail box being full, inactive account or due to any technical reason beyond your control.
9. I will completely rely on the log reports of your despatching software as a conclusive proof of dispaater of e-mail to me and will not dispute the same.
10. I will inform you the change in my e-mail, if any, in future either by regd. post or through a digitally signed e-mail.
11. Trading of commdity is in Electronic Mode, based on VSAT, leased line, ISDN, Modem and VPN, combination of technologies and computer systems to place and route orders.
I understand that there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, of any such other problem/glitch whereby not being able to establish access to the trading system/network, which may be beyond the control of and may result in delay in processing or note processing buy or sell orders either in part or in full.
I agree that I shall be fully liable and responsible for any such problems / glitch.

12. I confirm that I will not sublet the trading terminal on any term of concitivity from my place without your prior approval.

Thanking you,

Yours faithfully,

⊗ (Client Signature)

ANNEXURE - "B"

(MATTER TO BE PRINTED ON NON JUDICIAL STAMP PAPER OF RS. 50/-)

THIS NON JUDICIAL STAMP PAPER OF RS. 50/- FORMS PART & PARCEL OF ENCLOSED AGREEMENT BETWEEN **M/S. MARCK DERIVATIVES PVT. LTD.** MEMBER OF NATIONAL COMMODITY & DERIVATIVES EXCHANGE LTD. AND ITS CONSTITUENT

For **MARCK DERIVATIVES PVT. LTD.**

(Director)

CLIENT

To,

MARCK DERIVATIVES PVT. LTD.

3rd Floor, Shyam Lal Marg, 84, Daryaganj,
New Delhi-110002

Dear Sir,

**Subject : My/Our request for trading in commodity forward contracts/commodity derivatives on NCDEX
as your client**

I/We, the undersigned, have taken cognizance of circular no. NCDEX/TRADING-114/2006/247 dated September 28, 2006 issued by the National Commodity & Derivatives Exchange Limited (NCDEX) on the guidelines for calculation of net open positions permitted in any commodity and I/we hereby undertake to comply with the same.

I/We hereby declare and undertake that we will not exceed the position limits prescribed from time to time by NCDEX or Forward Markets Commission and such position limits will be calculated in accordance with the contents of above stated circular of NCDEX as modified from time to time.

I/We undertake to inform you and keep you informed if I/any of our partners/directors/karta/trustee or any of the partnership firms/companies/HUF's/Trusts in which I or any of above such person is a partner/director/karta/trustee, takes or holds any position in any commodity forward contract/commodity derivative on NCDEX through you or through any other member(s) of NCDEX, to enable you to restrict our position limit as prescribed by the above referred circular of NCDEX as modified from time to time.

I/We confirm that you have agreed to enter orders in commodity forward contracts/commodity derivatives for me/us as your clients on NCDEX only on the basis of our above assurances and undertaking.

Yours faithfully

For Client

ⓧ

Sole Proprietor/Partner/Director/Karta/Trustee

BANKER'S VERIFICATION

Dated :

To,

MARCK DERIVATIVES PVT LTD.

(Formerly BIP Telecom Pvt. Ltd.)

(Member : National Commodity & Derivatives Exchange Ltd.)
3rd Floor, Shyam Lal Marg, 84, Daryaganj, New Delhi-110002

Dear Sir,

This is to certify that the savings / current account no. _____ of
Mr. / Ms / M/s. _____ held jointly with
Mr./Ms/M/s _____ with our branch, has
been active since _____.

We confirm that the signature of the client agrees with the specimen held in our records. This verification is without any responsibility on the part of the bank or the signing officer.

Signature of Client _____ _____

 _____ _____

signed in my / our presence and attested by me / us

Bank Name & Address	
Name & Signature of Authorised Signatory	
Stamp of the Bank Branch	