

MEMBER CMC No 00328

To,

# PARSHWANATH COMMODITY PRIVATE LIMITED

Corporate Trading & Clearing Member : National Commodity & Derivatives Exchange Limited

Regd. Off. : 54/1, Pipal wali kothi, 1st Floor, Naya Ganj, Kanpur - 208 001

## FOR INDIVIDUAL CONSTITUENTS

For office use only H.O.  Branch Office \_\_\_\_\_ Client Code \_\_\_\_\_

Passport  
Size Photo  
with Signature

Dear Sir,

We request you to register us as your client and in this regard the following information is furnished :

Full Name \_\_\_\_\_

Office Details	Residential Details
Address _____	Address _____
City _____ State _____ Pin Code _____	City _____ State _____ Pin Code _____
Phone No. _____ Fax No. _____	Phone No. _____ Fax No. _____
E-mail _____	E-mail _____

Date of Birth 

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 Sex \_\_\_\_\_ Occupation \_\_\_\_\_

Residential Status Resident Indian  Non-Resident Indian  Others

Particular of Bank Account \_\_\_\_\_

Name of Bank \_\_\_\_\_

Branch with Address \_\_\_\_\_

Branch Phone No. \_\_\_\_\_ MICR No. 

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Account Type \_\_\_\_\_ Account Number \_\_\_\_\_

Date of Account Opening \_\_\_\_\_

Annual Income in Last 3 Years

Year 1	Year 2	Year 3

Income Tax PAN \_\_\_\_\_

Sales Tax Registration Details

Please give details of all States where you are registered

*Local Sales Tax	: State	Registration No.	Validity Date
	State	Registration No.	Validity Date
	State	Registration No.	Validity Date
Central Sales Tax	:	Registration No.	Validity Date
Constituent Profile	: Producer <input type="checkbox"/>	Trader <input type="checkbox"/>	Consumer <input type="checkbox"/>
Interested in Commodities	: Agro Commodities <input type="checkbox"/>	Precious Metals <input type="checkbox"/>	Base Metals <input type="checkbox"/> All <input type="checkbox"/>

**Customer Details**

Collateral's Declared Value	Rs.	% Haircut	Assigned Value
Cash			
Marketable Securities			
Bank Guarantees			
Immovable Property			
Jewellery			
Others (Specify)			

Depository Account Details                      Depository                      NSDL                       CDSL   
 Depository Participant Name \_\_\_\_\_  
 DP Id \_\_\_\_\_  
 Client Id \_\_\_\_\_  
 Whether Registered with any other Member                      Yes                       No   
 If Yes \_\_\_\_\_  
 Broker Name \_\_\_\_\_ Broker Code \_\_\_\_\_  
 Name of Exchange \_\_\_\_\_ Client Code \_\_\_\_\_  
 Introduced by \_\_\_\_\_  
 Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 Signature \_\_\_\_\_

## Proof of Identity (provide any two)

- a) Driving License                       b) Ration Card   
 c) Voters Identity Card                       d) Copy of Income Tax Return

The information furnished above is true to the best of my knowledge and belief, and I undertake to inform you of any change therein immediately in writin. I am agreeable to enter into an agreement to abide by your terms and conditions.

Palce \_\_\_\_\_                      Signature \_\_\_\_\_  
 Date \_\_\_\_\_                      Name \_\_\_\_\_

**Notes:**  
 Please submit a letter the banker certifying account number and the period from which this account is in operation.  
 Each client has to use one registration from. In case of joint names / family members please submit separate from for each person.  
 Original documents may be verified at the time of filing of application.  
 The information given above would be confidential. However, if the information is required by any government agency, it may be given to them.

## MEMBER AND CONSTITUENT AGREEMENT

The agreement is made at \_\_\_\_\_ this day of \_\_\_\_\_ 2004 by and between, Parshwanath Commodity Private Limited a company duly formed and registered under the Company Act 1956, having its registered office address at, (hereinafter called 'MEMBER'), and \_\_\_\_\_ a company / trust firm / individual or any other body duly formed and registered under the \_\_\_\_\_ Act, having its registered office address at \_\_\_\_\_ (hereinafter called 'CONSTITUENT')

### WITNESSTH:

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

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/ou 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/ou 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 form 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 form 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 obligation 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 of 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 our sideration 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 one month 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 transforming commodities which the Constituent has ordered to be bought or sold, the Member may with the approval of the Exchange, close but the transaction of the Constituent and the Constituent or his legal representatives 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 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
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, Bye laws 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 of 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. 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-fo-mt, on or befor creating a position in any contract. the Member shall reserve the mark up margin (commonly referred to as 'haircut margin') from the collatera, which shall not be utilized against creating and maintaining the position by the constituent. The mark up margin shall be subject to be change form 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 tome 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 mee 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 raise. 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 charge 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 Ft 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 .....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 delivry (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 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 be 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 Mumbai, 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 on the immediate 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.

**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 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.

**Clauases for Digitally signed contract notes**

Whereas the CONSTITUENT has permitted the MEMBER to provide the digitally signed contract notes/Statements of A/c's etc. through internet.

Now therefore in consideration of the MEMBER having agreed to provide the contract notes. Statements of A/c's etc. through internet, both the parties to the agreement thereby covenant and agree as follows.

1. The CONSTITUENT shall access the contract notes trade confirmation of the trades executed on their behalf on the trade date electroinically through www.pfslindia.com or such other means /mode as may be provide by the member from time to time, the CONSTITUENT understands and other communications including but not limited to margin and maintenance calls. All information does not object either in writing or via electronic mail within 24 hours after any such documents are available to the CONSTITUENT.
2. Should the CONSTITUENT experience any difficulty opening a document electronically delivered by MEMBER. The MEMBER may make the required by any other electronic means (e-mail, electronic mail attachment or in the form of an available download from the back office website) or in the paper based format. Failure to advice the MEMBER of such difficulty within forty eight hours after delivery shall is an affirmation that CONSTITUENT was able to receive and open the said document.
3. The CONSTITUENT agrees not to receive the contract notes in paper from the MEMBER. Provide however that in case when the MEMBER is not able to provide contract notes to it s CONSTITUENT through internet due to any unforeseen problem the MEMBER should ensure that the contract notes reachee to the CONSTITUENT in physically from as per the time schedule stipulated in Bye laws Rules and regulations of NCDEX.
4. The CONSTITUENT shall take all the necessary steps to ensure confidentially and secrecy of the login name & password. Unless the CONSTITUENT lodges a complain' with the MEMBER as to his, inability to access the system. It would be presumed that contract notes and all other documents have been properly delivered.
5. The CONSTITUENT agrees that the MEMBER fulfills it's legal obligations to deliver to CONSTITUENT'S any such documents if sent via electronic delivery.
6. The above terms and conditions are in addition to and not in contravention of the terms ans conditions forming a part of the "MEMBER CONSTITUENT Agreement" signed by the CONSTITUENT.

Signed 'or an 1 on behalf of

The Member : PARSHWANATH COMMODITY PRIVATE LIMITED

By :

Signature :

Title : Director

Witness :

Signed for and on behalf cf :

The Constituent :

By :

Signature :

Title :

Witness :

