
NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED

Circular to all members of the Exchange

Circular No. : NCDEX/COMPLIANCE-003/2021

Date : January 08, 2021

Subject : Submission of Undertaking / Authorisation to Exchange to access the information / statements pertaining to all bank accounts (maintained by members) from Banks

Members' attention is drawn to Exchange circular nos. NCDEX/COMPLIANCE-006/2020 dated February 10, 2020 and NCDEX/COMPLIANCE-035/2020 dated May 28, 2020 as mentioned therein members are required to submit date wise bank balances for all bank accounts.

The Exchange has decided to seek information / statements pertaining to all Bank accounts maintained by members directly from Bank or through a financial technology solution provider authorised by the Exchange. Hence, all members are advised to submit Undertaking/Authorisation to the Exchange for accessing the information/statements pertaining to all bank accounts maintained by the members, opened/reported to the Exchange from time to time, from the concerned banks directly or through a financial technology solution provider authorised by the Exchange. The format of undertaking/authorisation is attached as Annexure A.

Further, members are advised to keep the Bank/s appropriately notified of the said authorisation to enable them to honor the instructions received from the Exchange. Trading members shall not be required to submit updated/ fresh undertaking/authorisation to the Exchange for any new bank account opened.

Scanned copy of the said undertaking/authorization can be mailed to auditinspection@ncdex.com and physical copy of the same to be sent to the registered office of the Exchange. Board Resolution for execution of the said undertaking/authorization and authorization for signing the same should be enclosed along with the undertaking/authorization.

Accordingly, all members are advised to submit the said undertaking/authorisation **on or before February 01, 2021.**

Members are requested to take note of the contents of the circular and comply with the same.

For and on behalf of
National Commodity & Derivatives Exchange Limited

Satish Muley
Senior Vice President – Inspection & Enforcement

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
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Annexure A

To be submitted on Member's Letterhead with Designated Director's signature and Stamp

UNDERTAKING/AUTHORISATION TO BE SUBMITTED BY TRADING MEMBERS

To National Commodity and Derivatives Exchange Limited (NCDEX)

This undertaking/authorization is provided on this _____ day of _____, 2021.

By

I/We, _____ **Member of National Commodity and Derivatives Exchange Limited (NCDEX)** (bearing Trading Member Id.)

having office at

(hereinafter referred to as "**Member**", which expression, unless repugnant to the context or meaning thereof, shall be deemed to include its successors and assigns).

In favour of:

National Commodity and Derivatives Exchange Limited (NCDEX), a company incorporated under the Companies Act, 1956 having its corporate office at Ackruti Corporate Park, 1st Floor, LBS Road, Kanjurmarg (West), Mumbai – 400 078 (hereinafter referred to as "NCDEX", which expression, unless repugnant to the context or meaning thereof, shall be deemed to include its successors and assigns).

I/We hereby solemnly declare that:

Whereas the **National Commodity and Derivatives Exchange Limited (NCDEX)** has issued circular dated January 08, 2021 on authorizing NCDEX to seek information/statement of all bank accounts maintained by members directly from Bank or through a financial technology solution provider authorised by the Exchange.

Now, in consideration of the above, I / We do hereby agree and authorize that:

1. National Commodity and Derivatives Exchange Limited (NCDEX) is empowered/authorized to seek any information/statement of all bank accounts (maintained by me/us), opened/reported to the Exchange from time to time, from the concerned banks directly or through a financial technology solution provider authorised by the Exchange.
2. This Undertaking/Authorization shall be binding on my / our successors, legal representatives and assigns.
3. I / We declare that representations made by me/us are true and correct.

Solemnly authorized at)

this ___ day of _____, 2021)

(Name of Designated Director)

(Name of Trading Member)

(with rubber stamp & SEBI Registration No.)

Note: Board Resolution for execution of the said undertaking/authorization and authorization for signing the same should be enclosed along with the document.