



Indian Bullion Market Association Limited (IBMA)

The Pan India Platform of Bullion Trade and Industry

Registered & Corporate office:

*1st Floor, Malkani Chambers, Off Nehru Road,
Vile Parle (East), Mumbai – 400 099.*

Tel :

022-61219000/ 26164146/ 48

Fax :

022-26118195

Website:

www.ibma.co.in

Client Registration Form: Non Individual Clients

To
Indian Bullion Market Association Limited (IBMA)
1st Floor, Malkani Chambers,
Off Nehru Road, Vile Parle (East),
Mumbai - 400099.

Dear Sir,

We request you to register me as your client. The Details of Registration is as under:

NAME OF THE COMPANY/FIRM:		
Constitution:		Nature of Business:
PAN No:		
ROC Registration No:		ROC Registration Date:
Date of Incorporation/Formation:		Date of Comm. Of Business:
Registered Office Address:		
City:	State:	Country: PIN:
Email: (for electronic contract note)		
Phone:	Fax:	Mobile:
Correspondence Address:		
City:	State:	Country: PIN:
Phone:	Fax:	

Communication Address : Reg. Off. Address [] Correspondence Address []
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Signature of the client with stamp

Particulars of Bank Account and Demat Account from which the client will operate			
	First Account (Default)	Second Account	Third Account
Bank Name			
Branch Name			
Branch Address			
9 Digit MICR Code No			
IFSC Code (RTGS/NEFT)			
A/c Type (Savings/Current /NRI / Others)			
Bank A/c No			
Note: Clients are requested to attach the latest bank statement (not later than two months) and cancelled cheques for all the bank accounts mentioned above)			

DP Name			
DP Address			
DP ID			
Client ID			
Type	NSDL [] CDSL []	NSDL [] CDSL []	NSDL [] CDSL []
Note; Please attach a copy of the client master / statement of transactions (not later than two months) for all the depository accounts mentioned above			

EDUCATIONAL QUALIFICATION:
Under Graduate [] Graduate [] Post Graduate [] Professional [] (pl. specify).....

INCOME DETAILS:
0-1Lacs [] 1-5Lacs [] 5-10Lacs [] 10-25Lacs [] > 25Lacs []

Signature of the Client with stamp

Introduction Details:	
Name of the Introducer:	
Employee Code:	Existing Client Code:
Relation with the client:	Introducer Mobile No:
Introducer Address:	
Pin:	
City:	State : Country: Signature of the Introducer

Personal Details of Trustees in case of Trust / Proprietor in case of Sole Proprietorship firm/ Partners in case of Partnership Firm / WTD or MD and Authorised person (S) to deal in commodities in case of Company / Authorised Person (S) to deal in case of any other non-individual			
Particulars	1 st Signatory	2 nd Signatory	3 rd Signatory
Full Name			
Residential Address with Pin Code			
Telephone No			
Email id			
Designation			
Qualification			
Experience			
Date of Birth			
Furnish at least any one: PAN No Passport No Voter ID No Driving License No Ration card No (in case of Passport/ Voter Id/ Driving License please provide date of issue, place of Issue, valid till date)			
Equity Stake (%)			
Name of the Bank			
Savings/ Current A/c No.			
Address of the bank with Pin Code			
Photograph of the Signatory			
Signature			
Note: 1. Please provide details of all Directors/ Partners/ Trustees. Use separate sheet in case space provided is insufficient . 2. Please attach self-attested copies of the proof as mentioned above.			

Documents to be submitted along with Client Registration Form :

❖ **Corporate**

- Proof of Bank Account. (Any one of the following may be submitted).
Copy of Bank Statement.
Copy of first page of the Bank Pass Book.
Cancelled cheque
- Address Proof
- Pan card copy
- Copy of MOA
- Board of Resolution on company letter head.
- PAN card and Address proof of the Directors
- PAN card and Address proof of the Authorized Signatories
- Balance Sheet of Last two years

❖ **Partnership Firm.**

- Proof of Bank Account. (Any one of the following may be submitted).
Copy of Bank Statement.
Copy of first page of the Bank Pass Book.
Cancelled cheque
- Address Proof
- Pan card copy
- Copy of Partnership Deed
- Authority letter on the letterhead of the firm.
- PAN card and Address proof of the Partners
- Balance Sheet of Last two years

❖ **Trust.**

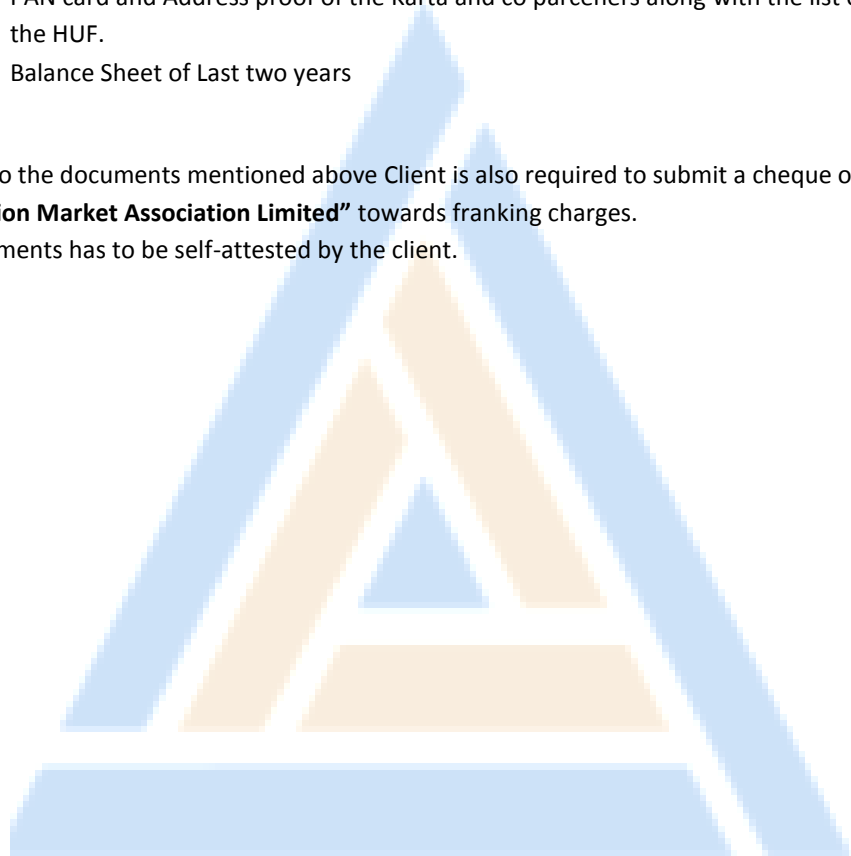
- Proof of Bank Account. (Any one of the following may be submitted).
Copy of Bank Statement.
Copy of first page of the Bank Pass Book.
Cancelled cheque
- Address Proof
- Pan card copy
- Copy of Trust Deed
- Authority letter on the letterhead of the Trust.
- PAN card and Address proof of the Trustees along with the list on the letterhead of the Trust.
- PAN card and Address proof of the Authorised Signatory
- Balance Sheet of Last two years

❖ **HUF.**

- Proof of Bank Account. (Any one of the following may be submitted).
 - Copy of Bank Statement.
 - Copy of first page of the Bank Pass Book.
 - Cancelled cheque
- Address Proof
- Pan card copy
- Copy of HUF Deed
- Authority letter on the letterhead of the HUF.
- PAN card and Address proof of the Karta and co parceners along with the list on the letterhead of the HUF.
- Balance Sheet of Last two years

❖ In addition to the documents mentioned above Client is also required to submit a cheque of Rs.100/- favoring **“Indian Bullion Market Association Limited”** towards franking charges.

❖ All the documents has to be self-attested by the client.



POLICIES AND PROCEDURES

a) Setting up Client's Exposure Limits:

IBMA may give an exposure limit which would be a multiple (ranging between eight to ten times) of clear ledger balance in the account plus value of the commodities given as collateral computed after applying appropriate haircut.

IBMA may set differential exposure limits varying for different clients depending on the credit worthiness, integrity and past conduct of the client. The client agrees that IBMA shall not be responsible for such variation, reduction or imposition or the clients inability to route any order through IBMA's trading system on account of any such variation, reduction or imposition of limits.

b) Applicable Brokerage Rate:

IBMA follows the policy of charging brokerage not more than the maximum permissible brokerage as per the rules and regulations of the exchange/FMC. Brokerage shall be applied as per the rates agreed upon with the client at the time of registration. The brokerage slab of the client shall be reviewed at intervals after assessment of the amount and quality of volume generated by the client as per his commitment. The rates may be increased with prospective effect at 15 days' notice sent to the email address or postal address of the client registered with IBMA. The brokerage amount debited to the client does not include any exchange related charges or statutory levies as applicable. Any other applicable taxes imposed by statutory authority , duties, service tax etc. will be paid by the client separately as may be levied on the transactions from time to time.

c) Imposition of Penalty / Delayed Payment Charges:

Clients will be liable to pay late pay-in / delayed payment charges not exceeding 2% per month for not making payment of their pay-in obligations on time as per the exchange requirement or net ledger debit balance as applicable. The client agrees that IBMA may impose fines/penalties for any orders/trade/deals/actions of the client which are contrary to this agreement/rules/regulations/bye-laws of the exchange or any other law for the time being in force, at such rates and in such form as it may deem fit.

Signature of the Client with stamp

Further where IBMA has to pay fine or bear any punishment from any authority in connection with/as a consequence of/in relation to any of the orders/trades/deals/actions of the client, the same shall be borne by the client.

d) The right to sell client's securities or close client's positions. Without giving notice to the client, on account of non-payment of client's dues:

IBMA shall be entitled to liquidate client's commodities, both unpaid commodities as well as collaterals deposited towards margin or close out client's open position , without giving notice to the client for non-payment of margins or other amounts including pay-in obligation, outstanding debts etc. and adjust the proceeds of such liquidation/close out, if any against the clients liabilities / obligations. Any and all losses and liquidation charges @1% on account of such liquidation /closing out shall be charged to and borne by the client.

In the event of death or insolvency of the client, IBMA may close out all outstanding positions of the client, adjusting the loss incurred on such closures with the margin deposited by the client and claim and claim further shortfalls, if any, against the estate of the client. The successors or heirs of the client shall be entitled to any surpluses which may result there from.

The above action is at the sole discretion of IBMA and may vary from client to client. It shall not be under any obligations to undertake the exercise compulsorily. IBMA shall therefore not be under any obligation to compensate or provide reasons of any omission or delay on its part to sell clients securities or close open positions of the client.

Client Acceptance of Policies and Procedures stated hereinabove:

I/We have fully understood the same and do hereby sign the same and agree not to call into question the validity, enforceability and applicability of any provisions/clauses in this document under any circumstances whatsoever. These Policies and Procedures may be amended/ changed by giving 15 days' notice by IBMA, provided the change is informed to me /us through any one or more means/methods. I/We agree never to challenge the same on any grounds including delayed receipt or non-receipt or any other reason whatsoever. These policies and procedures shall always be read along with agreement and shall be compulsorily refereed to while deciding any dispute/difference or claim between me/us and IBMA before any court of law/judicial/adjudicating authority including arbitrator/mediator etc.

Signature of the client with stamp

AUTHORITY LETTER FOR RUNNING ACCOUNT OF FUNDS AND COMMODITIES

To,

M/s Indian Bullion Market Association Limited

1st Floor, Malkani Chambers, Off Nehru Road

Vile Parle (E), Mumbai - 400 099

Date: __/__/__

I/We as a client for trading on National Spot Exchange of India Ltd hereby authorize Indian Bullion Market Association Limited (hereinafter referred to as IBMA) for the following:

1. That to maintain a running account, instead of settlement to settlement clearance of funds/commodities due to me/us.
2. That to withhold any credit balance as collateral/margin against my/our future trades/obligations and/or adjust outstanding fund/commodities receivable from you against my/our purchase in subsequent settlement with no interest accruing on the above funds/commodities.
3. I/We authorize you to set off a part or whole of the margin deposited by me/us against any of my/our dues, by appropriating relevant amount of funds or by sale of commodities which form part of the margin.
4. I/We confirm you that I / We will bring to your notice any dispute arising from the statement of account or settlement so made in writing within 7 (seven) working days from the date of receipt of funds/commodities or statement of account or statement related to it, as the case may be at your registered/corporate office. After that I/we shall have no right to dispute the transaction, funds and /or commodities ever and agree that you shall not be liable for any incidental loss/damage caused due to retention of funds and/or commodities.

I/we further declare that this authorization will remain in force unless revoked earlier by me/us in writing.

Thanking You,
Yours faithfully,

Signature of the client with stamp

CONSENT LETTER FOR DIGITAL COMMUNICATION

To,
M/s Indian Bullion Market Association Limited
1st Floor, Malkani Chambers, Off Nehru Road
Vile Parle (E), Mumbai - 400 099

Date: __/__/__

Dear Sir/Madam,

I/We as a client with Indian Bullion Market Association Limited (hereinafter referred to as IBMA) and mu/our trading client code is _____. I/We are desirous to avail the facility of Electronic Contract Notes.

E-mail ID (1):

E-mail ID (2):

You are also requested to send the copies of the daily/quarterly/periodical ledger statements of accounts for funds and commodities, margin statement, holding statements, bills/notice/circulars and other documents/communications, meant for me/us on the email id's mentioned above on regular basis.

I/We shall ensure that this email id is kept valid and any change in my/our above email id shall be communicated to you in writing. I/we also agree that non-receipt of bounced mail notification by you shall amount to delivery at my/our email account(s)/email id(s).

I/We agree not to hold you responsible for late/non-receipt of contract notes sent in electronic form and any other communication for any reason including but not limited to failure of email services, loss of connectivity, email in transit etc.

Thanking You,
Yours faithfully

Signature of the client with stamp

ELECTRONIC PAYOUT REQUEST

To,
M/s Indian Bullion Market Association Limited
1st Floor, Malkani Chambers, Off Nehru Road
Vile Parle (E), Mumbai - 400 099

Date: __/__/__

Dear Sir/Madam,

I/we furnish below the details of my account held with Bank to enable transfer of funds payable to me against sale of commodities.

Bank:	Branch:
Type of Account:	MICR No:
	A/c No:
Copy of cheque must be enclosed	IFSC Code (RTGS/NEFT):

Name of the Joint Account Holder (if any):

I/we hereby declare that the particulars mentioned above are correct, complete and true and I request M/s. Indian Bullion Market Association Limited (hereinafter referred to as "IBMA") to transfer the funds against payments due to me /us into the above mentioned bank account until any other instruction from my/our side.

It is also agreed by me that the above facility is being provided to me at the instance of IBMA and it can be discontinued/withdrawn by IBMA at its discretion at any point of time, as and when required without prior notice.

1. The transfer of funds to my/our bank account will continue to be governed by the terms and conditions as per the Member Client Agreement entered by and between IBMA and myself/us.
2. I /We shall review, upon first receipt, all transfers of funds made into the aforesaid bank account. In case fund payment is not received in my account on the scheduled date then I will notify the same to IBMA within two days. After two days, I am solely responsible for any losses due to such delay and it shall be assumed by IBMA that the funds have been received by me.
3. If the transaction is delayed or not effected at all for incomplete information provided by me, I would not hold IBMA responsible and /or indemnify IBMA from any loss or damage met by me under such circumstances.

Thanking You,
Yours faithfully

Signature of the client with stamp

Member - Client Agreement

This agreement is made at.....this.....day of.....

BETWEEN

Indian Bullion Market Association Limited, a Company duly formed and registered under the Companies Act, 1956 hereinafter called "**MEMBER OF THE EXCHANGE**", having its Registered Office at 1st Floor, Malkani Chambers, Off Nehru Road, Vile Parle (East), Mumbai - 400 099.

AND

.....a Company / firm / individual or any other body duly formed and registered under the Relevant Act, hereinafter called "**CLIENT**", having its Registered Office at.....

.....

Witnesseth:

Whereas the member is registered as MEMBER OF THE NATIONAL SPOT EXCHANGE LIMITED (hereinafter called as NSEL).

Whereas the CLIENT is desirous of trading in those contracts admitted for dealing on NSEL as defined in the Bye – Laws , Rules and Business Rules of NSEL.

Whereas the CLIENT has satisfied himself of the capability of the MEMBER OF THE EXCHANGE to deal in those contracts admitted for dealing on the NSEL and wishes to execute his orders through him and the CLIENT shall continue to satisfy him of such capability of the MEMBER OF THE EXCHANGE before executing any orders through him.

Whereas the MEMBER OF THE EXCHANGE has satisfied and shall continuously satisfy himself about the genuineness and financial soundness of the CLIENT and trading objectives relevant to the services to be provided.

Whereas the MEMBER OF THE EXCHANGE has taken steps and shall take steps to make the CLIENT aware of the precise nature of the MEMBER liability for business to be conducted, including any limitations on that liability and the capacity in which it acts.

Signature of the Client with stamp

Signature of the Client with stamp

In consideration of handling transactions carried out on the NSEL, THE CLIENT understands the following risks disclosed by the Member and states as follows:

- A.** I / We understand that the spot trading involves daily settlement. Every day the net outstanding position (whether purchase or sale) at the end of the day shall result into compulsory delivery. I/We shall ensure that the commodities are as per the contract specifications of the Exchange and within tolerance limits set out in the contract specification and such commodities are delivered at the designated warehouse of the Exchange before the scheduled pay-in time fixed by the Exchange. I/We further understand that in case of failure on my part to deliver the specified commodity at the specified delivery center within the specified time set by the Exchange; such commodities shall be procured by the Exchange through auction procedure at my cost and risk. I / we shall be liable to make good of such losses that may be recovered from the members by the Exchange on my account.
- B.** I / We understand that in case of my liability of funds pay-in position, I shall ensure transfer of funds to the members account well before the schedule pay-in time to enable the member to meet his funds pay-in obligation on my account. I/We further understand that in case of failure on my/our part to pay/transfer funds before the scheduled pay-in date, the commodities purchased by the member on my account may be auctioned by the Exchange/sold by the Member at my cost and risk. I / We shall be liable to make good of such losses that may be recovered from/suffered by the members on my account.
- C.** I / we hereby authorize the member to execute all my written/verbal order for purchase and sale of commodities.
- D.** I /we have the Sales Tax / VAT / CST No. and I / we will comply with the Sales Tax / VAT / CST related liabilities. "OR"
- E.** I /we do not have the Sales Tax / VAT / CST No. and in absence of the Sales Tax / VAT / CST No. with me, the member will comply with the Sales Tax/ VAT/ CST related liabilities on my behalf. I / we do not have Sales Tax / VAT / CST No. and hence, I / we irrevocably authorize the member to recover all the dues from my account against sales tax and / or other liabilities that may arise in the course of executing my orders on the Exchange platform. I / we further undertake that the member shall be authorized to take all actions for compliance with the VAT regulations. "OR"
- F.** I /we do not have the Sales Tax / VAT / CST No. and in absence of the Sales Tax / VAT / CST No. with me, the authorized entity will comply with the Sales Tax/ VAT/ CST related liabilities on my behalf. I / we do not have Sales Tax / VAT / CST No. and hence I / we irrevocably authorize the authorized entity to recover all the dues from my account against sales tax and / or other liabilities that may arise in the course of executing my orders on the Exchange platform. I / we further undertake that the authorized entity shall be authorized to take all actions for compliance with the VAT regulations.[Out of the above three points(D,E and F), strike off whichever is not applicable]
- G.** I / We understand that my purchase and sales positions shall be marked to market at end of the day of transaction based on the closing price of commodities. I / We shall be required to deposit the amount of loss (notional) resulting from such closing price (if any). This margin will have to be paid within a stipulated time frame, generally before commencement of trading next day.
- H.** If I / we fail to deposit the additional margin by the deadline or if an outstanding debt occurs in my account, the Member of the Exchange may liquidate a part of or the whole position or substitute commodities. In this case, I / we shall be liable for any losses incurred due to such close outs.
- I.** My order for purchase or sale of any commodity may not be executed when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.

Signature of the Client with stamp

- J.** In order to maintain market stability, the Exchange may change the margin rate, increases in the cash margin rate or others. These new measures may be applied to the existing outstanding position, which are yet to be settled. In such conditions, I / We shall be required to put up additional margins against my positions.
- K.** I / We shall ask my Member of the Exchange to provide the full details of the spot contracts before I / WE plan to trade i.e. the contract specifications and the associated obligations.
- L.** Before trade, I / We shall obtain a clear explanation of all commission, fees and other charges for which I / We will be liable.
- M.** 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. The execution of my orders shall be subject to limits on liability imposed by the system provider, the market, the Clearing House and/or Member of the Exchange firms.
- N.** I / We will not have any claim and will not hold responsible, the National Spot Exchange Limited, Indian Bullion Market Association Limited and their Directors / employees / authorized persons for any dispute that may arise out of the purity, quantity, payments, settlement of the Gold / Silver bars / coins received by us through the Exchange Vault or outside the Exchange Vault mechanism. I / we confirm that as soon as the deliveries will be received by us from the selling member / Exchange / IBMA, it would constitute complete and an effective discharge on the part of the Indian Bullion Market Association Ltd.

In view of the above, I / We agree that:

- 1) I / WE am aware of the risks stated above and understand the trading & risks involved in the trading through the Electronic Spot Exchange and am fully responsible for my dealings in this Exchange platform.
- 2) I / WE shall be bound by the Bye-Laws, Rules, Business Rules, Circulars and Customs of the NATIONAL SPOT EXCHANGE LIMITED and the Clearing House of the Exchange.
- 3) I / WE shall deposit monies, Warehouse Receipts or other property, which may be required to open and carry out the transactions in my account with you as my agent at the capacity of the Member of NSEL and I / WE being your client.
- 4) I / WE shall not, acting alone or in concert with others, directly or indirectly, hold and control or create excess position than what is permitted from time to time by the Exchange or any other authority.
- 5) All monies, Warehouse Receipts or other property, which you may hold on my account, shall be held subject to a general lien for the discharge of my obligations to you under this agreement.
- 6) I / WE hereby authorize you at your discretion, should you deem it necessary for your protection to buy, sell or close out any part or all of the contracts held in my account with you. I / WE will reimburse any or all such incidental expenses incurred by you.

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

1. The agreement entered into between the Member and the CLIENT 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 before the date of notice of termination and the parties shall enjoy same rights and shall have same obligations in respect of such transactions.

Signature of the client with stamp

2. In the event of the death or insolvency of the CLIENT or his otherwise becoming incapable of receiving and paying for or delivering or transferring Commodities which the CLIENT has ordered to be bought or sold, the Member may with the approval of the Exchange, close out the transaction of the CLIENT and the CLIENT or his legal representative shall be liable for any losses, costs and be entitled to any surplus which may result there from.

3. All trades, transactions and contracts are subject to the Rules, Bye Laws and Business Rules 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 for the purpose of giving effect to the provisions of the Rules, Bye - Laws and Business Rules of the Exchange.

In WITNESS THEREOF, the parties to agreement have caused these presents to be executed as of the day and year first above written.

<p>Signed and delivered for and on behalf of Indian Bullion Market Association Limited</p>	<p>Signed and delivered for and on behalf of CLIENT:</p>
<p>_____ In the presence of the following witness:</p> <p>(Signatures) (Full name and complete address of witness)</p>	<p>_____ In the presence of the following witness:</p> <p>(Signatures) (Full name and complete address of witness)</p>

From : _____

Address : _____

To
Indian Bullion Market Association Limited (IBMA)
1st Floor, Malkani Chambers,
Off Nehru Road, Vile Parle (East),
Mumbai -400099.

Date:

Dear Sir,

Sub: Trading through Internet.

This has reference to our application for the approved user & for trading through, internet based online trading application.

I/we have _____ Client ID and through this client id I/we want to access the Internet trading platform of IBMA to trade at National spot exchange Ltd. I/We are fully aware of the risk of trading through online trading platform and I/we will be solely responsible for mistakes/ errors/losses if any relating to buying/selling of commodities.

S. No	Client ID	Name of the Client	Location

Thanking You.
Yours faithfully

(Client Name & Signature along with stamp)