(To be printed on Rs. 100 stamp paper)

Member - Client Agreement (Between a Trader Member and the Client)

This agreement is made at New Delhi on this ..... day of.....20.....

By and Between

....., a company/ firm/ individual or any other body duly formed and registered under the Relevant Act, hereinafter called MEMBER, having its registered office at .....,

And

....., a company / firm / individual or any other body duly formed and registered under the Relevant Act, hereinafter called CLIENT, having its registered office address at.....

WHEREAS the MEMBER is registered with the INDIAN ENERGY EXCHANGE LIMITED (hereinafter called IEX) as Trader Member,

AND WHEREAS the CLIENT being desirous of executing contracts transacted on the platform of the IEX as defined in the Rules, Bye – laws and Business Rules of the IEX through the MEMBER has accordingly made an application with the MEMBER for registration,

AND WHEREAS the MEMBER has satisfied and shall continue to satisfy itself about the genuineness and financial soundness of the CLIENT for transacting contracts and achieving objectives relevant to the services to be provided.

AND WHEREAS the CLIENT has satisfied and shall continue to satisfy itself of the capability of the MEMBER to deal in the contracts transacted on the platform of the IEX before transacting any contracts through the MEMBER.

AND WHEREAS the MEMBER has taken steps and shall continue to take steps to make the CLIENT aware of the precise nature of the liability of the IEX and the MEMBER for the contracts to be transacted, including the limitations on that liability and the capacity in which the MEMBER acts and the MEMBER has accordingly brought the contents of the Risk Disclosure Document to the notice of the CLIENT and has explained to the CLIENT the significance of the said document.

NOW THEREFORE, in consideration of the mutual understanding arrived at, the parties thereto have agreed to the terms and conditions, as follows:

Obligations of MEMBER

1. The MEMBER shall keep money deposited by the CLIENT in a separate account, distinct from its own account or account of any other person and shall not use such money for

any purpose other than the purpose of settlement of the contracts transacted by the CLIENT.

2. The MEMBER shall not charge brokerage exceeding the brokerage, if any, fixed under the Rules, Bye –laws, Business Rules or Circulars of the IEX.

3. The MEMBER shall not, without the concurrence of the CLIENT, disclose to any person or authority, except as specifically required under any law for the time being in force or to meet any regulatory requirement, any information pertaining to the CLIENT contained in the client registration form or any other information furnished by the CLIENT to the MEMBER in confidence from time to time.

Obligations of CLIENT

4. The CLIENT shall abide by the provisions of the Electricity Act, 2003, Grid Code, Rules and Regulations made thereunder or any other applicable Act or Rules or Regulations made under such Act.

5. The CLIENT shall be bound by the Rules, Bye-Laws, Business Rules, and Circulars of the IEX.

6. The failure, if any, of the CLIENT to understand the risks involved in the contracts transacted on the platform of the IEX as contained in the Risk Disclosure Document or otherwise, shall not render a contract transacted as void or voidable at the option of the CLIENT and the CLIENT is and shall continue to be responsible for all the risks and consequences for transacting such contracts, whether transacted by it or its duly authorised representative.

7. The CLIENT shall pay to the MEMBER brokerage and statutory levies as applicable from time to time for the contracts transacted through the MEMBER and for the services rendered by the MEMBER to the CLIENT.

8. The CLIENT shall deposit with the MEMBER such money as may be required to open and/or maintain account or maintain any position.

9. The CLIENT shall notify to the MEMBER in writing any change in the information disclosed in the ‘client registration form’ submitted at the time of opening of the account or any time thereafter.

General

10. This agreement may be terminated at any time by mutual consent of the parties or by giving notice of at least one month by one party to the other party of its intention to terminate this agreement:

    Provided that termination shall not have any effect on the contracts transacted before the date of termination and the parties shall be subject to same rights and obligations in respect of such contracts as in force on the date of their transaction.

11. In the event of the death or insolvency of the CLIENT or its otherwise becoming incapable of receiving and paying for the contracts which the CLIENT has transacted or delivering or transferring the contracts transacted, the MEMBER may, with the prior approval of the IEX, close out the transactions of the CLIENT and the CLIENT or its legal representative shall be liable for any losses, costs and be entitled to any surplus resulting from such closing out.

12. All contracts, transacted shall be subject to the Rules, Bye-laws, Business Rules and Circulars of the IEX and shall be deemed to have taken effect as wholly made, entered into and to be performed in the city of New Delhi.

13. Unless otherwise agreed to by the parties, the courts at New Delhi shall have the jurisdiction over all matters arising under this agreement.

    Provided that where the Exchange is party to any proceeding, the courts at New Delhi shall have the exclusive jurisdiction.

14. All claims, differences and disputes arising between the parties to this agreement arising out of or under this agreement shall be settled through arbitration conducted under the Rules, Bye-laws, Business Rules and Circulars of the IEX.

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	THE Client
By	By .....
Signature	Signature .....
Title	Title .....
Witness	Witness .....