

Instructions to fill undertaking by the Transferor

1. The undertaking has to be executed on a Non-judicial stamp paper of Rs. 300/- or the value prevailing in the state of residence or business of the person seeking Membership, whichever is more.
2. The Non-judicial stamp paper is to be purchased in the name of the Transferor.
3. Each and every blank in the Undertaking shall be duly filled.
4. Members are requested to obtain the signature of the authorized signatories of the Transferor and affix rubber stamp on each and every page of the undertaking.
5. Obtain signature of two witnesses on the last page of the undertaking.
6. The undertaking is to be notarized.
7. The following shall be typed on the stamp paper (as the first page)

Undertaking by Transferor

(To be executed on Rs.300/- Non Judicial Stamp Paper)

This undertaking made on this _____ day of _____, _____ by:

Mr. /Ms. / M/s. -----resident of -----
----- **(give complete details of Transferor)** (hereinafter called the Transferor”, which shall be deemed to include his/her heirs, successors and legal representatives) in favour of **Indian Energy Exchange Ltd** having its corporate office address at Plot No. C-001/A/1, 9th Floor, Max Towers, Sec - 16B, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301 (hereinafter called the “IEX” which shall include its affiliates, successors and assigns).

WHEREAS

- (a) The Transferor is a ----- member of IEX with effect from----- having Membership ID No. -----.
- (b) The Transferor, subject to the approval of IEX and as per the provisions of the Bye laws, Business Rules, Rules including circulars and instructions, has decided to transfer the membership rights of IEX to ----- (Name of the Transferee).

Signature of the Transferor

Rubber Stamp

Notary (Stamp & Seal)

NOW THEREFORE, in consideration of and as condition precedent for IEX permitting the transfer of membership, the Transferor undertakes as follows:

1. The Transferor undertakes that he/she/it has not committed any breach of the provisions of Bye Laws, Rules, Business Rules of the Exchange including any circular, order, direction, notice, instruction issued by IEX from time to time.
2. The Transferor undertakes and represents that he/she/it has not been declared defaulter by any other Exchange.
3. The Transferor hereby confirms and undertakes that he /she/it has transferred/proposed to transfer the membership right to the Transferee for lawful consideration only.
4. The Transferor represents that he/she /it has cleared all the dues along with all the liabilities, claims, demands and further undertakes that there are no claims pending against it/him and if pending Transferor undertakes to pay and discharge the same before actual transfer take place. The Transferor undertakes to become a party to the Arbitration or any other proceedings in which a claim is made along with the transferee for any claim or dispute on account of his dealing, transaction, contracts and covenants in the capacity as a member of IEX that had arisen before the actual transfer took place.
5. That the Transferor represents and undertakes that it had verified the antecedents of the transferee and satisfied that the transferee is qualified as per the Bye-Laws, Business Rules , Rules and requirements of IEX to become a member, and that he /she/it is fit and proper.
6. The Transferor undertakes to remain liable even after the transfer is effected for the commissions and omissions done by the transferor prior to the date of transfer and undertakes that IEX has full right and authority to take such actions against the Transferor as deemed fit and proper under its Bye –laws, Rules, Business Rules of the Exchange including any circular, order, direction, notice, instructions issued by IEX from time to time and undertake to abide by such decisions of IEX.
7. The Transferor hereby confirms that in case of default of the Transferor, he/she shall be liable to pay the dues of IEX out of his/its personal or other assets. The Transferor further understands that in case of default of Transferor, IEX shall be legally entitled to attach through due process of law the personal, movable and immovable, properties of the Transferor.
8. That the Transferor undertakes that as on date it/she/he has not received any notice in connection with any insolvency proceedings or creditors winding up proceedings and no proceedings are pending against the Transferor.

Signature of the Transferor

Rubber Stamp

Notary (Stamp & Seal)

9. The Transferor further represents that CERC or any Exchange has not taken any disciplinary action against him/it.
10. That without prejudice to the rights, remedies available to IEX upon the Transferor's non compliance with this undertaking , the Transferor shall indemnify and keep IEX indemnified against any losses, damages, demands, charges or expenses , including attorney's fees suffered by IEX by virtue of transfer and on account of violation of this undertaking .
11. The Transferor acknowledges and undertakes that the consideration is being exchanged directly between himself/herself/itself and the Transferee. IEX is hereby authorised to proceed for transfer of membership based on this Undertaking, Application and other necessary documents executed for transfer of membership and that the transfer process will not be stalled/challenged subsequently for lack of inadequacy of consideration or for any other reason or dispute between the Transferor and the Transferee.
12. The Transferor hereby confirms that the information provided in this Undertaking is true and correct to the best of the knowledge and belief of the Transferor.

Name of the Member:

Signature of the Transferor with Rubber Stamp:

Name of the Signatory:

Address:

Witnesses 1:

Signature:

Name:

Address:

Witnesses 2:

Signature:

Name:

Address:

Notary (Stamp & Seal)