

CHECKLIST

A. CHECKLIST FOR EXISTING MEMBERS SEEKING CLEARING MEMBERSHIP IN THE CLEARING CORPORATION

Entities seeking membership of the Clearing Corporation shall provide the following documents/ details:

Sr. No.	Documents	Formats	Tick the box
I	Application Form along with Declarations given in Annexure C	As per Annexure A – 1 & Annexure C	
	<ul style="list-style-type: none"> To be on the Letterhead of the Applicant 		
	<ul style="list-style-type: none"> Each page of the form/ annexures attached thereto to be duly stamped and signed by the directors/authorized signatories. If any information is not applicable, "Not applicable/N/A" to be mentioned. 		
II	Certificate of Chartered Accountant w.r.t Networth	As per Annexure A – 3	
	To be given as per the format prescribed by the Clearing Corporation, duly certified by CA.		
	<ul style="list-style-type: none"> The certification of the CA should not be older than 6 months from the date of submission of application. 		
	<ul style="list-style-type: none"> To be on the letterhead of certifying CA 		
	<ul style="list-style-type: none"> To be given as per the format prescribed by the Clearing Corporation <ul style="list-style-type: none"> As per L.C. Gupta networth computation If the applicant is regulated by sectoral regulator other than SEBI, the networth may be computed in the manner as specified by such sectoral regulator. 		
	<ul style="list-style-type: none"> The figures reported in Computation of networth should tally with the relevant figures as reported in the Balance Sheet. 		
III	Copy of SEBI Registration certificate		

Supporting to be annexed			
Sr.	Documents	Formats	Tick the box
1.	Group structure		
	<ul style="list-style-type: none"> Kindly provide the latest group corporate structure of the applicant's group of companies. (including the principal activities and the country of incorporation of each of these companies) 		
2.	Board Resolution	As per Annexure A – 4	
	<ul style="list-style-type: none"> To authorise the applicant entity to apply to Clearing Corporation for clearing membership of _____, as applicable. 		
	<ul style="list-style-type: none"> To mention the names and designation of authorized signatory(ies) and whether jointly/severally, etc. The specimen sign of authorized signatory (ies) to be provided. 		

Supporting to be annexed			
Sr.	Documents	Formats	Tick the box
3.	Certificate of Incorporation, MOA and AOA		
4.	Annual Accounts <ul style="list-style-type: none"> CA certified Balance Sheet and Profit & Loss Account alongwith the schedules annexed thereto to be given as on the date of Networth Certificate. Scan copy of Annual Report 		
5.	Certification of Membership Module Examination NISM-Series-III A: Securities Intermediaries Compliance (Non-Fund) Certification Examination		
6.	PAN Details <ul style="list-style-type: none"> To provide certified copy of the PAN card of the applicant entity. PAN details of Directors PAN details of the entities disclosed in Associates details (point no. 1 of IV) of Application form 		
7.	Biodata of all designated directors <ul style="list-style-type: none"> Biodata to be self-attested Should include Age & Education Details of the Directors 		
8.	Details of Experience of at least two designated Directors <ul style="list-style-type: none"> To be on the letterhead of the entity certifying the experience and the same should be dated The certifying entity should be a SEBI Registered Intermediary or any other entity regulated by any authority in India/abroad The registration number of the certifying entity, name and designation of the person signing the experience certificate should be mentioned in the experience letter. The directors should possess atleast 2 years of experience in: <ul style="list-style-type: none"> (i) dealing in securities business or (ii) as an investment consultant or (iii) as a portfolio manager or (iv) any other Securities Market related activities (clearly mention along with Capacity /Role, Period) 		
9.	Copy of GST Form/Certificate to be provided		
10.	NEFT/ RTGS for Admission fees Admission fees: Rs. 50,000/- (One time) (plus applicable tax)		
11.	SEBI fees: Rs. 50,000/- (Annually) (plus applicable tax)		

B. CHECKLIST OF DOCUMENTS/INFORMATION FOR ENABLEMENT

Sl. No.	DOCUMENTS REQUIRED	IMPORTANT POINTS
1.	Application for registration (Format - Annexure B)	To be given on letter head of the member and should be signed by at least two authorised signatories
2.	Clearing membership undertaking (Undertaking Format as per Annexure B – 1)	<p>Undertaking should be on a stamp paper of Rs. 600/- or franking of Rs. 600/-.</p> <p>The undertakings should be supported by a board resolution as per point no. 4 below.</p> <p>The undertakings should be signed by the authorised signatories as per the board resolution.</p> <p>Minimum two directors should sign on all the pages of all the undertakings.</p> <p>Stamp should be affixed in case of a corporate</p> <p>The date of execution and the notary date should be the same.</p> <p>Signatures and addresses of two witnesses required.</p>
3.	Board Resolution	Board Resolution is to be prepared specifying the Enablement activity and should be signed by at least two directors.
4.	Application for approval as users in the given format on the company's letterhead. (Format as per Annexure B – 3)	As per the format prescribed
5.	Clearing / Settlement Bank account	Bank details, mentioning the account number and the date of opening the account.
6.	Demat account details	Details of NSDL Demat account-DP Id, Client ID and the date of opening the account/CML copy
7.	5 Points confirmation regarding Clearing / settlement account (Format as per Annexure B – 2)	The letter should be acknowledged by the bank where the settlement account is opened. The settlement account number should be mentioned in the subject of the letter.
8.	Deposit for Enablement Applicable in case of Self Clearing/Clearing Member	Rs. 1 lakh deposits in cash
9.	F-TRAC Registration	Member needs to get register with F-trac for trade reporting purpose. (Trade reporting will be done by ARCL on behalf of members)