

**FIT & PROPER PERSON' UNDERTAKING**

I/We, \_\_\_\_\_ hereby declare that I/we am/are 'fit and proper person' as per SEBI (Intermediaries) Regulations, 2008 and confirm the following criteria:

- (i) integrity, reputation and character;
- (ii) absence of conviction and restraint orders;
- (iii) competence including financial solvency and net worth.

We further confirm the following in this regard:

- (a) the applicant or the intermediary, as the case may be or its director has not been convicted by a Court for any offence involving moral turpitude, economic offence, securities laws or fraud;
- (b) no order for winding up has been passed against the applicant or the intermediary;
- (c) the applicant or the intermediary, or its director, has not been declared insolvent and has been discharged;
- (d) no order, including an order of suspension of certificate of registration as an intermediary, restraining, prohibiting or debarring the applicant or the intermediary, or its director or partner from dealing in commodities or from accessing the commodity market has been passed by the Board or any other regulatory authority wherein a period of three years from the date of the expiry of the period specified in the order has not elapsed;
- (e) no person has been punished for contravention of any of the provisions of the FC(R) Act or any Rules or Regulations made thereunder or any other applicable Act or any Rules or Regulations made thereunder and a period of two years or any longer period, as may have been specified by FMC in its order, has not elapsed from the date of order of such punishment, and in case such person is sentenced to imprisonment by a competent Court of Law, a period of five years has not elapsed from the date of expiry of sentence;
- (f) no order cancelling the certificate of registration of the applicant or the intermediary has been passed by the Board on the ground of its indulging in insider trading, fraudulent and unfair trade practices or market manipulation wherein a period of three years from the date of the order has not elapsed;
- (g) no order withdrawing or refusing to grant any license / approval to the applicant or the intermediary, or its director or partner which has a bearing on the capital market, has been passed by the Board or any other regulatory authority wherein a period of three years from the date of the order has not elapsed;
- (h) the applicant or the intermediary, is financially sound;
- (i) there is no other reason, recorded in writing by the Board, which in the opinion of the Board, renders such applicant, or its director or partner unfit to operate in the capital market.

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Signature