

**Terms and conditions for becoming Trading Member of
Inter-connected Stock Exchange of India Ltd.**

Inter-connected Stock Exchange of India Limited (ISE) was promoted by Regional Stock Exchanges in the year 1998 for providing cost-effective trading linkage/connectivity to all its members. ISE got Demutualised in compliances of Inter-connected Stock Exchange of India Ltd. (Corporatisation and Demutualisation) Scheme, 2005 and allotted its equity capital to public.

ISE has more than 800 Trading Members, who are located in 131 cities spread across 25 states. These intermediaries are administratively supported through the regional offices at Delhi, Kolkata, Patna, Ahmedabad, Coimbatore, Nagpur, Hyderabad and Tirunavelli. The Head Office is located at Vashi, Navi Mumbai.

ISE has also floated a wholly-owned subsidiary, ISE Securities & Services Limited (ISS), which has taken up corporate membership of the National Stock Exchange of India Ltd. (NSE) in both the Capital Market and Futures & Options segments and The Stock Exchange, Mumbai (BSE) in the Equity segment.

ISE is in process of reviving its trading platform to its Trading Members. It has already tied up with Technology Vendors, Bankers and other related parties.

TYPE OF TRADING MEMBER:

- Individual
- Corporate
- Partnership

ELIGIBILITY CRITERIA:

- Age – 21- 60 years.
- Qualification – Graduate preferred.
- Experience – minimum 3 years working experience with any SEBI registered entity. In case of Corporate & Partnership, both the designated directors/partners should have minimum 2 yrs. experience each in stock broking activity.
- Networth should be minimum Rs.4.00 lakhs for Individual membership and Rs.10.00 lakhs in case of Corporate and Rs. 8.00 lakhs in case of Partnership Membership.
- The applicant is not connected with any of the defaulting brokers of any Exchange.
- No complaints/ arbitration/ disciplinary proceeding is pending in any Exchange against the applicant.
- No investigation / inquiry by any Exchange is pending against the applicant.

PAYMENT TERMS:

- Admission fees - Rs.50,000/- (non-refundable),
- Security Deposit - Rs.3 Lakhs (which would be refundable only after surrender of Trading Rights or transfer of Trading Membership),
- Base Minimum Capital (BMC) - Rs.1 Lakh (Refundable) (In cash, which may be enhanced as per SEBI directives as and when amended),
- Annual Fees - Rs.12,500/- Plus 10.30% Service Tax (yearly payment – due on 1st April of every year, to be paid by way of DD within 30 days from due date. Annual Fees may be enhanced from time to time),
- Settlement Guarantee Fund (SGF) - Rs.5,000/-(non-refundable one time payment),
- Processing fees for registration as Trading Member - Rs.10,000/- (non-refundable).

Along with the application form applicants are required to submit Admission Fees of Rs. 50,000/- (Rupees Fifty Thousand only) and processing fees of Rs.10,000/- (Rupees Ten Thousand only) by way of Demand Draft in favour of Inter-connected Stock Exchange of India Ltd.

The balance payment (i.e. Security Deposit, Cash Base Minimum Capital, Annual Fees, Settlement Guarantee Fund, SEBI registration fees) will be paid only after the approval by the Screening Committee of the Exchange. In case of rejection of application by the Screening Committee the processing fees of Rs.10,000/- will be forfeited and the Admission Fees of Rs.50,000 will be refunded.

The Exchange reserves the right to accept or reject the application without any reasons.

STEPS FOR REGISTRATION AS TRADING MEMBER OF ISE

- Application for Trading Membership.
- Submission of Forms for membership of ISE and payments
- Written Test and Oral Interview of Trading Members (Proprietor/Two Designated Directors/Partners)
- Approval by Screening Committee and Board of the Exchange
- Submission of application to SEBI for registration as Trading Member of ISE
- Acquiring registration certificate from SEBI as Trading Member of ISE.

We hereby undertake to abide by all the provision of the Memorandum and Articles of Association, Rules, Bye-laws, Regulation, Circular, Notification and other terms and conditions of Inter-connected Stock Exchange of India Ltd. as specified above and as may be applicable from time to time.

We further undertake that our registration as a Trading Member is subject to our compliance with the eligibility norms and all other applicable provisions of Rules, Regulations, Bye-laws and Article of Association of ISE.

I/We are aware that any misstatement or misrepresentation or suppression of facts by me / us in connection with the application of Trading Membership may entail non-consideration, rejections, expulsion or suspension or restriction of trading rights of ISE.

Date: _____

Trade Name: _____

Signatures: Proprietor/Director 1/Partner 1 _____ Director 2/Partner 2 _____