

(Member - Client Agreement has to be executed on a Non-Judicial Stamp paper of the value prevailing in the state.)

Member - Client Agreement

This agreement is made and executed at _____ on this ____ day of _____

Between:

Mr./Ms./M/s. _____, an individual / a partnership firm / a body corporate, registered / incorporated under the provisions of the Indian Partnership Act, 1932 / Companies Act, 1956, being a member of Power Exchange India Limited (hereinafter referred to as "**Exchange**") and having his /her /its office /registered office at _____, hereinafter referred to as "**Member**" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his /her heirs, executors and administrators / the partners of the said firm for the time being, the survivor or survivors of them and the heirs, executors and administrators of such last survivor / its successors and legal representatives, as the case may be) of the **One Part**;

And

Mr./Ms./M/s. _____, an individual / a proprietary concern / a partnership firm / a body corporate, registered / incorporated under the provisions of the Indian Partnership Act, 1932 / Companies Act, 1956, having his /her / its Permanent Account Number ____ ("PAN") and his / her / its residence / registered office at _____, hereinafter referred to as "**Client**" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his /her heirs, executors and administrators /the partners for the time being of the said firm, the survivor or survivors of them and the heirs, executors and administrators of such last survivor / its successors and legal representatives, as the case may be) of the **Other Part**.

WHEREAS:

The member is registered as member of the Exchange.

The client is desirous of trading in those contracts admitted for dealing on the Exchange as defined in the Bye Laws, Rules, Business Rules of the Exchange and Circulars issued thereunder from time to time.

The client has satisfied itself of the capability of the member to deal in those contracts admitted for dealing on the Exchange and wishes to execute orders through the member and the client shall from time to time continue to satisfy of such capability of the member before executing any orders through the member.

The member has satisfied and shall continuously satisfy about the genuineness and financial soundness of the client and trading objectives relevant to the services to be provided.

The member has taken steps and shall take steps to make the client aware of the precise nature of the member's liability for business to be conducted, including any limitations, the liability and the capacity in which the member acts.

The member and the client agree to be bound by all the Rules, Byelaws of the Exchange and Circulars issued thereunder from time to time and Rules and Regulations of Central Electricity Regulatory Commission (hereinafter referred to as CERC) and the relevant notifications of Government authorities as may be in force from time to time.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL UNDERSTANDING AS SET FORTH IN THIS AGREEMENT, THE PARTIES THERETO HAVE AGREED TO THE FOLLOWING TERMS AND CONDITIONS:

1. The client agrees to immediately notify the member in writing if there is any change in the information in the 'client registration form' provided by the client to the member at the time of opening of the account or at any time thereafter.
2. The member declares that it has brought the contents of the risk disclosure document to the notice of client and made him aware of the significance of the said document. The client agrees that:
 - a. He has read and understood the risks involved in trading on the exchange.
 - b. He shall be wholly responsible for all his investment decisions and trades.
 - c. The failure of the client to understand the risk involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which the client chose to trade.
 - d. He is liable to pay applicable margins as are considered necessary by the member or the Exchange or as may be directed by CERC from time to time. The member is permitted in its sole and absolute discretion to

collect additional margins (even though not required by the Exchange or CERC) and the client shall be obliged to pay such margins within the stipulated time.

- e. Payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.
3. The Client agrees to pay to the member brokerage and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that member renders to the Client. The member agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules and bye -laws of the Exchange/CERC if any.
4. The Client agrees to abide by the exposure limits, if any set by the member or by the Exchange or CERC from time to time.
5. The Member agrees that the money deposited by the client shall be kept in a separate account, distinct from his/its own account and shall not be used by the member for himself/itself or for any other client or for any purpose other than the purposes mentioned in PXI Rules and Byelaws or under any Rules, Regulations, Bye Laws, guidelines or directives specified by CERC.
6. The client agrees to immediately furnish information to the member in writing , if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
7. The member agrees that it shall co-operate in redressing grievances of the client in respect of transactions routed through it.
8. The client and the member agree to refer any claims and/or disputes to arbitration as per the Rules, Byelaws and Business Rules of the Exchange as may be in force from time to time and Circulars issued thereunder from time to time.
9. The client shall abide by provisions of Electricity Act, 2003, Grid Code or any Rules or Regulations made thereunder or any other applicable Act or any Rules or Regulations made thereunder.

10. The Client agrees to indemnify PXI, NLDC, RLDCs, SLDCs against any claim for damages, losses and actions, including those relating to any injury to or to death of any person or damage to any property of any person demands, suits, recoveries, costs and expenses, attorney fees, against the third parties, arising out of or resulting from or attributable to the transactions on the Exchange.
11. The agreement entered into between the Member and the client shall stand terminated by mutual consent of the parties by giving at least one-month notice to each other. Such termination shall not have any effect on the transactions executed before the date of notice of termination and the parties shall enjoy same rights and shall have same obligations in respect of such transactions.
12. This agreement can be altered, amended and/or modified by the parties mutually in writing without derogating from the contents of this Agreement. Provided however, if the rights and obligations of the parties hereto are altered by virtue of change in the Rules, Byelaws and Business Rules of the Exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.
13. The member hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence and that it shall not disclose the same to any person/ authority except as required under any law/regulatory requirements; Provided however that the member may so disclose information about its/his client to any person or authority with the express permission of the client.
14. All trades, transactions and contracts are subject to the Rules, Bye Laws and Business Rules of the Exchange.

In WITNESS THEREOF, the parties to agreement have caused these presents to be executed as of the day and year first above written. The

Client's Signature /

Member's Signature /

Authorized Signatory

Authorized Signatory

Signed by:

Signed by:

Title:

Title:

Name of the Client:

Name of the Member:

Witness:

Witness:

- 1.
- 2.

- 1.
- 2.