

Member – Client Agreement

This agreement is made at this day of.....20.....by and between....., a company / firm / individual or any other body duly formed and registered under the Relevant Act, hereinafter called MEMBER OF THE EXCHANGE, having its registered office address atand , a company / firm / individual or any other body duly formed and registered under the Relevant Act, hereinafter called CLIENT, having its registered office address at

Witnessth:

Whereas the member is registered as MEMBER OF THE EXCHANGE of INDIAN ENERGY EXCHANGE LIMITED (hereinafter called IEX).

Whereas the CLIENT is desirous of trading in those contracts admitted for dealing on the IEX as defined in the Bye – Laws, Rules and Business Rules of IEX.

Whereas the CLIENT has satisfied itself of the capability of the MEMBER OF THE EXCHANGE to deal in those contracts admitted for dealing on the IEX and wishes to execute his orders through him and the CLIENT shall continue to satisfy him of such capability of the MEMBER OF THE EXCHANGE before executing any orders through him.

Whereas the MEMBER OF THE EXCHANGE has satisfied and shall continuously satisfy himself about the genuineness and financial soundness of the CLIENT and trading objectives relevant to the services to be provided.

Whereas the MEMBER OF THE EXCHANGE has taken steps and shall take steps to make the CLIENT aware of the precise nature of the MEMBER liability for business to be conducted, including any limitations on that liability and the capacity in which it acts.

In consideration of your handling transactions carried out on the IEX, I agree that

1. I have read the Risk Disclosure Document appended hereto and understand the trading and risks involved in the trading these instruments and am fully responsible for my dealings.
2. I shall be bound by the Bye-Laws, Rules, Business Rules, and Customs of the INDIAN ENERGY EXCHANGE LIMITED and the Clearing House of the Exchange.
3. I shall deposit with you monies or other property, which may be required to open and/or maintain my account or maintain my position.
4. All monies or other property, which you may hold on my account, shall be held subject to a general lien for the discharge of my obligations to you under this agreement.
5. I 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

Now, THEREFORE, in consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the terms and conditions, as follows:

1. 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.
2. In the event of the death or insolvency of the CLIENT or his otherwise becoming incapable of receiving and paying for or delivering power which the CLIENT has ordered to be bought or sold, the Member may with the approval of the Exchange, close out the transaction of the CLIENT and the CLIENT or his legal representative shall be liable for any losses, costs and be entitled to any surplus which may result therefrom.

3. All trades, transactions and contracts are subject to the Rules, Bye Laws and Business Rules of the Exchange and shall be deemed to be and shall take effect as wholly made, entered into and to be performed in the city of Mumbai/Delhi for the purpose of giving effect to the provisions of 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.

SIGNED for and on behalf of

THE Member:
By:
Signature :
Title :
Witness :

SIGNED for and on behalf of

THE Client:
By:
Signature :
Title :
Witness: