

Checklist for Cancellation/Surrender of SEBI Registration of Sub-Broker		
Sr. No.	Documents Required	Submitted
1	Original letter on the letterhead of the main Member addressed to BSE requesting for the cancellation of its Sub-broker SEBI registration.	
2	Application for Voluntary Surrender of Sub-brokers registration in the prescribed format.	
3	Original letter of the sub-broker addressed to the main Member requesting for cancellation of registration.	
4	<p>Original SEBI Registration Certificate of the sub-broker.</p> <p>If the same is not available following will have to be submitted</p> <ol style="list-style-type: none"> 1. An affidavit by the Main broker/Sub broker on a stamp paper of Rs.100 each stating that original SEBI registration certificate has been misplaced/lost and if the same is found it will be surrendered back to the Exchange/SEBI. 2. Police complaint/FIR for misplaced/lost SEBI Registration Certificate and certified copy of the same is also required to be attached with the application. <p>Note :</p> <ol style="list-style-type: none"> a) Main Broker/Sub broker should lodge the FIR in the vicinity where the Sub Broker Registration Certificate has been lost. b) Police complaint/FIR should include <ul style="list-style-type: none"> ❖ Name of the main Broker, ❖ Name of the Sub-broker along with trade name and SEBI registration no. 	
5	Undertaking from the main Member in the prescribed format	
6	The details of the payment of the SEBI registration fees paid by the sub-broker till date in excel format (as per format enclosed); duly certified as true copy by the main Member.	
7	One advertisement in local newspaper (in the prescribed format) having wide circulation where the sub-broker's place of work is situated. If photocopy of the advertisement is attached, the Designated Director of BSE Trading Member /Chartered Accountant should certify it as true copy.	
8	In case the sub-broker has obtained the registration as Authorised Person with same Trading Member and in the same Exchange and has submitted application for cancellation of sub-broker Registration then in such case the advertisement need not be published (please refer to SEBI circular CIR/MIRSD/10/2012 dated 27 th August, 2012 in this regard). Please provide the details like Trade Name of AP, Registration Number & Date of Registration as AP.	
9	Letter from the Trading Member (as per prescribed format available on website bseindia.com) authorising BSE to debit the Member's General charges account maintained with the Clearing House for processing fees of sub-broker cancellation.	

Update on 11/07/2013

Note: In cases where the sub-broker is not traceable / responding, then the main Member must serve Termination Notice by Registered Post on the concerned sub-broker at the last contacted address of his sub-broker demanding the aforesaid documents from the sub-broker. If the sub-broker does not reply within one month from the date of aforesaid notice then the Member may apply for cancellation of sub-broker registration by submitting the proof of evidence of serving the aforesaid notice along with the application for cancellation.

Format for submitting letter to affiliated trading member by Sub-Broker
(On Applicant Letter Head)

Date : _____

Designated Director,
Name of affiliated trading member

Sub : Termination of Agreement and cancellation of SEBI registration

Dear Sir,

With reference to captioned subject I/We hereby request you to terminate the agreement with you and surrender SEBI registration certificate to SEBI for cancellation.

We further confirm that: There are no investor complaints pending against us.

There is no arbitration/disciplinary proceeding is pending against us by SEBI/Stock Exchange/Any other Regulatory Authority or any Court of Law.

I/We have paid fees as per Schedule III (II) of SEBI (Stock Broker and Sub-Broker) Regulation 1992.

Further, we undertake to honor all the liabilities/obligations arising from pending proceedings/ future actions (Including monetary penalties, if any) initiated by SEBI for violations/non-compliance of provisions of the SEBI Act, 1992 and the Regulations framed there under during the period of registration i.e. up to the date of acceptance of surrender by SEBI.

We are also enclosing herewith following documents for cancellation of SEBI registration:

- 1.
- 2.

You are requested to kindly do the needful.

Thanking you.

Yours truly,

Name and Signature of the Applicant
(Proprietor/Partner/Director/Authorized Signatory)

Application for Voluntary Surrender of Sub-broker Registration

(Strike off the portions not applicable)

**Securities and Exchange Board of India
SEBI Bhavan, Plot No.C-4/A, 'G' Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.**

Dear Sir,

**Sub: Surrender of Certificate of Registration of M/s.....(sub-broker) Registration No. INS..... affiliated to M/s.(broker)
Registration number INB.....**

We hereby surrender our certificate of registration bearing number INS..... Affiliated to M/s....., Registration Number INB..... Please find enclosed the registration certificate in original issued to us.

We certify the following:

1. There are no investor complaints pending against us.
2. There is no action pending against us by SEBI/ Stock Exchange/ Any other Regulatory Authority.
3. We have paid fees as per SEBI (Stock Brokers & Sub-brokers) Rules and Regulations, 1992.

Further, we undertake to honor all the liabilities/obligations arising from pending proceedings/ future actions (Including monetary penalties, if any) initiated by SEBI for violations/non-compliance of provisions of the SEBI Act, 1992 and the Regulations framed there under during the period of registration i.e. up to the date of acceptance of surrender by SEBI.

We hereby request SEBI to dispense with the procedure laid down in regulation 16 of the SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 while processing our request for surrender of certificate of registration.

Thanking you,

Yours faithfully,

(Signature of Proprietor/Managing Partner/Whole time/Managing Director of the Applicant Sub-broker)

Date

Stamp of the sub-broker indicating registration number

SAMPLE COPY
MEMBER NAME AND CLG.NO
SUB-BROKERS FEES DETAILS IN EXCEL FORMAT ONLY

MEMBER NAME AND CLG.NO

SUB-BROKERS FEES DETAILS IN EXCEL FORMAT ONLY

[illegible]

Format for advertisement to be given in Newspaper.

Public Notice

Notice is hereby given that the following sub-broker/s is/are no longer affiliated as sub-broker/s of <Member Trade Name> & <SEBI Reg.No.> trading member of Bombay Stock Exchange Ltd. having the registered office at <Member office address>. Any person henceforth dealing with below mentioned sub-broker/s should do so at their own risk. <Member Trade Name> shall not be liable for any dealings with them.

Sub-Broker Trade Name :

SB SEBI Reg. No.:

Reg. Date:

Reg. Office Address:

By Order of Proprietor/Partner/Director

<Member Trade Name>

<Name of Proprietor/Partner/Director

Affidavit in case of lost/misplacement of SEBI Certificate

**DEED OF INDEMNITY cum AFFIDAVIT
(on stamp paper of appropriate value)**

THIS DEED of INDEMNITY cum AFFIDAVIT made on this ____ the day of 200__ by M/s. _____(name of Sub-broker) having registration no. _____ affiliated with _____(name of trading member), a Trading Member of the Bombay Stock Exchange Ltd. ("BSE") give this INDEMNITY cum AFFIDAVIT at _____ IN FAVOUR of **Securities and Exchange Board of India.**, (hereinafter called as "SEBI" which expression shall unless repugnant to the context or meaning thereof include its successors, assigns and legal representatives)

WHEREAS

1. I /we have submitted an application for cancellation of sub broker SEBI registration _____(Trade name of existing sub broker) being affiliated to aforesaid trading member of the Stock Exchange.
2. I/we are required to submit the original SEBI Registration Certificate(s) for forwarding application to SEBI through BSE for cancellation of sub broker SEBI registration.
3. I / we have misplaced / lost our SEBI Registration Certificate(s) of aforesaid.
4. As required by SEBI, I/we therefore am/are willing to execute this Indemnity cum Affidavit for the purpose of cancellation of sub broker registration by SEBI without the original certificate of registration.

NOW IN CONSIDERATION OF SEBI permitting us to furnish the application for cancellation of sub broker SEBI registration without the original certificate of registration, I/WE UNCONDITIONALLY AND IRREVOCABLY UNDERTAKE AND AGREE

- a) To deliver the original SEBI Registration Certificate to SEBI as soon as the same is found, recovered or possessed by us.
- b) That I agree to protect, indemnify and keep indemnified SEBI harmless from and against all claims, demands, actions, proceedings, losses, damages, liabilities, costs, charges, expenses or obligations which may be brought or commenced against them or which they may or may have to bear, pay or suffer directly or indirectly as a result of such loss or damage arising as a result of any other person claiming to be the holder of the said SEBI Registration Certificate bearing Registration No. _____
- c) That this Undertaking shall be binding upon our successors, legal representatives and assigns.
- d) That we shall execute, sign, and subscribe, to such other documents, papers, agreements, covenants, bonds, and / or undertakings as may be prescribed or required by SEBI from time to time.

IN WITNESS WHEREOF, this Deed of Indemnity cum Affidavit is executed on this the _____ day of _____ 20__.

Signed and delivered

For M/s. (name of sub-broker)

Name and Designation

in the presence of

WITNESSES

Signature

(1) Name :
 ADDRESS

Signature

(2) NAME :
 ADDRESS

Before me

Notary

Format for submitting undertaking to BSE by Trading Member
(On Trading Member's Letter Head)

UNDERTAKING

Date : _____

To: Whom so ever It may concern

We hereby declare/confirm that, no complaint/arbitration/disciplinary proceedings pending against following sub-broker by SEBI/Stock Exchange/Any other Regulatory Authority or any Court of Law.

We have paid fees as per Scheduled III (II) of SEBI (Stock Brokers & Sub-Brokers) Regulations, 1992.

Further, we undertake to honor all the liabilities/obligations arising from pending proceedings/ future actions (Including monetary penalties, if any) initiated by SEBI for violations/non-compliance of provisions of the SEBI Act, 1992 and the Regulations framed there under during the period of registration i.e. up to the date of acceptance of surrender by SEBI of following sub broker:

Sub-Broker Trade Name & SEBI Registration No.:

Address of sub broker:

We hereby declare/confirm that, we have communicated to all clients of the above sub-broker individually about the surrender of the sub-brokership and also the registration of said sub-broker as Authorised person with us. (APPLICABLE ONLY IN CASE WHERE SUB-BROKER HAS OBTAINED AP REGISTRATION WITH THE SAME TRADING MEMBER IN THE SAME EXCHANGE)

Further we undertake to publish on our website, the details of sub-brokers whose registrations have been surrendered w.e.f. August 27, 2012.

Thanking you.

Yours truly,

Name and Signature of the trading member
(Proprietor/Partner/Director/Authorized Signatory)

**Format for submitting Authorization Letter for debiting SEBI Sub-Broker
Processing Fee to Trading Member's CHB
(On Trading Member's Letter Head)**

Date : _____

The Member Operations Department,
Bombay Stock Exchange Limited
PJ Towers, Dalal Street,
Fort, Mumbai.

RE: Authorization for debiting processing fee for surrender/cancellation of SEBI registration of sub-broker to trading member's Clg. Hsg. A/c

Dear Sir,

This has reference to our sub-broker application of _____ enclosed herewith for surrender/cancellation of SEBI registration of sub broker.

As per your notices dated June 30, 2005 and subsequent changes from time to time, we hereby authorize Bombay Stock Exchange Limited to debit a sum of Rs.1000/- (Rupees One Thousand Only) plus service tax as applicable per application to our General Charges Account maintained with the Clearing House towards processing fee for surrender/cancellation of SEBI registration of sub broker for the enclosed application/s.

You are requested to kindly do the needful.

Thanking you.

Yours truly,

Name and Signature of the trading member
(Proprietor/Partner/Director/Authorized Signatory)

Annexure – I

Application for cancellation of sub broker registration

(Kindly read the instructions before filling the application)

To,

Membership Compliance Department
National Stock Exchange of India Ltd
Exchange Plaza, BKC
Mumbai – 400 051.

Dear Sir/Madam,

Reg: Application for Cancellation of SEBI Registration by our Sub Broker (name) _____
having SEBI Registration number _____.

We hereby confirm that:

1. The above mentioned sub-broker has been disabled from trading.
2. No complaint/ arbitration/disciplinary proceeding/investigation/inquiry is pending against the sub-broker with the exchange. There is no liability in any form against any of our clients by the sub broker.
3. In case future liability if any arises, the same would be settled by us.
4. As on date of application, the sub-broker, has paid fees as per Schedule III (II) of the Regulations, along with interest, if any till the date on which the exchange has de-recognized the sub broker.
5. An amount of Rs. 1,000 /- plus applicable service tax can be debited from our Exchange Dues Account towards processing fees.

Thanking you,

Yours faithfully,
For (Name of Trading member)

Authorised Signatory

To be signed by sub broker

For (Name of sub broker)

Authorised Signatory

Date

- To be given on Letterhead of Trading Member.
- This application can be submitted by the trading member only in case the member desires to cancel the sub broker registration after SEBI has granted registration to the sub broker application.

Annexure – II

Undertaking

(on the letterhead of the trading member)

I/We Mr./Ms./M/s. _____ (*name of the trading member*) bearing SEBI registration no. _____ hereby undertake to honour all the liabilities/obligations arising from the pending proceedings/future actions (including monetary penalties, if any) initiated by SEBI for violations/non-compliance of the provisions of the SEBI Act, 1992 and the Regulations framed there under during the period of registration i.e, up to the date of acceptance of surrender by SEBI for the following sub-broker/s.

Sub-broker Trade Name:

SEBI Registration No.:

Address of sub-broker:

Date: _____

Place: _____

Name, Signature & Seal

ANNEXURE - III

Application for Voluntary Surrender of Sub-broker Registration
(Strike off the portions not applicable)

To,
Securities & Exchange Board of India
SEBI Bhavan, Plot No: C4- A, G Block
Bandra Kurla Complex
Mumbai - 400 051

Dear Sir,

Sub: Surrender of Certificate of Registration of M/s. _____ (sub-broker) Registration No. INS _____ affiliated to M/s. _____ (broker) Registration number INB _____.

We hereby surrender our certificate of registration bearing number INS _____ affiliated to M/s. _____, Registration No. INB _____. Please find enclosed the registration certificate in original issued to us.

We certify the following:

1. There are no investor complaints pending against us.
2. There is no action pending against us by SEBI/ Stock Exchange/ Any other Regulatory Authority.
3. We have paid fees as per SEBI (Stock Brokers & Sub-brokers) Rules and Regulations, 1992.

We undertake to honour all the liabilities /obligations of all actions till the cancellation of the registration including any action for violation of the provisions of the SEBI Act, 1992 and SEBI (Stock Brokers & Sub-brokers) Rules & Regulations, 1992.

We hereby request SEBI to dispense with the procedure laid down in regulation 16 of the SEBI (Procedure for Holding Enquiry by Enquiry officer and Imposing Penalty) Regulations, 2002 while processing our request for surrender of certificate of registration.

Thanking you,

Yours faithfully,

(Signature of Proprietor/Managing partner/Whole time/managing Director of the Applicant Sub-broker)

Date

Stamp of the sub-broker indicating registration number

Annexure – IV

Format of newspaper advertisement

Notice is hereby given that the following Sub-broker is no longer affiliated as Sub-broker of _____ [SEBI Reg. No: _____] as a member with National Stock Exchange of India Ltd, having registered office at _____. On having received an application from our sub broker Mr. _____ for cancellation of his registration detail as,

Sub broker Name- _____

Trader Name: - _____

SEBI Registration.No- _____ Registration date- _____

Regd. Address- _____

People are advised not to deal with them under our affiliation. Any person henceforth dealing with the above-mentioned sub-brokers should do so at their own risk. Any client or person having any claim against the sub-broker arising out of their transaction in securities may furnish the details of their claim in writing to Compliance within 6 months of the publication of this Notice.

By order of: _____

Annexure – V

(on the letter head of the trading member)

TO WHOM SO EVER IT MAY CONCERN

I/We Mr./Ms./M/s. _____ (*name of the trading member*) bearing SEBI registration no. _____ hereby confirm that SEBI has not taken/ initiated any action like enquiry proceedings / cancellation / suspension of registration / debarred / administrative warning or prohibited from dealing in securities market / imposed penalty after enquiry / adjudication / prosecution etc. against _____ {Name of the sub-broker} having PAN no.- _____ and SEBI registration no. _____

Date: _____

Place: _____

Name, Signature & Seal