

## Formats for application for registration of sub-broker

### Checklist for Sub-broker application

Sr.No	Documents	Points to be noted while filing the application
1	Application form for Registration with SEBI – ‘Form B’	Application form to be completely filled in. Whichever clause is Not applicable, please put N.A. It should not be on letter head of sub-broker or Trading Member. (Signed by Authorised signatory along with Board Resolution)
2	Recommendation letter to be given by the Trading Member – Form C	To be given by Trading Member on their letterhead. Complete SEBI registration No. of trading member is to be mentioned below the signature of the trading member.
3	Copy of Agreement between trading member and sub-broker on stamp paper as per Cir. Ref. No. NSE/INSP/5387, Dt.27-AUG-2004	Agreement to be signed by broker as well as by Sub-broker & certified as true copy on all pages by Trading Member.
4	Reference letter from the Applicant’s Banker ( Atleast 1 month reference required)	It should be on a letterhead of the bank, account number with account opening date issued for applicant sub-broker.
5	Reference letter from any other Third Party (Such as CA/CS/ Lawyer/Notary or other Stock Broker	It should be on the letter head of CA/CS/LAWYER. Membership number of recommending CA/CS should be quoted.
6	Declaration from Sub-Broker about Non-Conviction or presently not under trial for any offence (On the letterhead of the sub broker)#	The Sub-broker applicant is required to give a declaration that he has not been convicted in the past and presently is not under trial for any offence involving fraud and dishonesty. In case of a corporate / Partnership firm, all the Directors/ Partners have to give such declaration individually for themselves and jointly for the company/firm.
7	Undertaking from Sub-Broker about	The Sub-broker applicant is required to

	Dealing directly with investors <b>and not with any unregistered intermediary.</b> (On the letterhead of the sub broker)#	give an undertaking that he will directly deal with the investor <b>and not with any unregistered intermediary.</b> In case of a corporate / Partnership firm, all the Directors/ Partners have to give such undertaking individually for themselves and jointly for the company/firm.
8	Confirmation from sub-broker that he has not applied through any other TM & also he is not a member /Sub-broker of any of the Commodity Exchange (On the letterhead of the sub broker)#	The Sub-broker applicant is required to give confirmation that he has not applied through any other Trading Member. He is also required to confirm that he is not a member /sub-broker of any of the Commodity Exchange In case of a corporate / Partnership firm, all the Directors/ Partners have to give such undertaking individually for themselves and jointly for the company/firm
9	Annexure J or K – Letter from Trading Member to NSE giving Undertaking about dealing in fake and forged shares by the sub-broker	As per circular no 69 dated July 23, 1997 ref no NSE/MEMB/0311. To be given by Trading member on their letterhead.
10	Annexure I – Letter from trading member undertaking to settle the obligations of the sub-broker	As per circular no 63 dated June 25, 1997 ref no NSE/MEMB/0282. To be given by Trading member on their letterhead.
11	<i>Annexure O – Certificate from sub broker relating to shareholding pattern #</i>	As per circular no 513 dated February 9, 2006 ref no NSE/MEM/7157. This needs to be submitted by all sub-broker applicants including individuals on the letterhead.
12	Annexure 3– Undertaking for “Fit & Proper Person” in the name of entity & its partners/Directors	As per circular no 534 dated August 09, 2006 ref no NSE/MEM/7743. To be given by Trading member on their letterhead.
13	Proof of address of sub broker Telephone Bill, Electricity bill, MOA, Bank pass book, Rent agreement.	
14	Annexure L – For Firms/Corporates – Sharing Pattern \$	As per circular no 168 dated May 19, 2000 ref no NSE/MEM/1708. It should be certified by C A & signed by all partners/directors.
15	Registered Partnership Deed/ MOA &	Memorandum of Association of corporate

	AOA Along with the Certificate of Incorporation \$	should consist the object clause that corporate can act as a sub-broker.
16	List of directors of sub broker as on specific date to be certified by CA/CS.\$	In case of any changes in directors from date of incorporation such list needs to be provided.
	<b>Eligibility Criteria</b>	
17	Qualifications proof –Minimum H.S.C.	In case of proprietor /partner/director copy of H.S.C. passed mark sheet. For applicants having qualification less than H.S.C., proof of the educational qualification & experience certificate in Capital Market as an employee/dealer for more than 2 years.
18	Proof of age (To be above 21 years of age for all the partners/ directors)	In case of proprietor/partner/director, copy of PAN Card/Driving Licence/School leaving certificate/SSC Certificate certified by Trading Member is required.
19	Proof of name change	If applicable (Certified Copy of Marriage Certificate/ Affidavit)
20	Applicant/ Any Shareholder/ Partner/ or Director holding more than 10% is	
	Not a Trading Member of the Exchange	
	Not a registered Sub-broker of any other Trading Member	
	Not having a cross holding of 10% or more with any other Trading Member/Sub-Broker/Authorised Person	
	Not a shareholder/ Partner of a registered Sub-broker	
	Not a director/partner/proprietor of any other trading member	
21	Sub-Broker/ Any Shareholder/ Partner/ Director is:	
	Not a defaulter in any other Stock Exchange.	
	Not appearing in SEBI debarred Directors/ Vanishing Companies List	

22	Trading Member is not disabled or suspended or any disciplinary action has been taken	
23	Not appearing in CIS and Non CIS list	
24	Not appearing in CIBIL database	

Note –

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# To be signed by applicant/ all partners/ all directors

\$ These points are applicable only to Partnership Firm /Corporate.

All photocopies should be duly certified by the Trading Member/CA/Trading Member

**FORM B**

**SECURITIES AND EXCHANGE BOARD OF INDIA  
(Stock Brokers and Sub-Brokers) Regulations 1992  
(Regulation 11)**

**APPLICATION FORM FOR REGISTRATION AS A SUB-BROKER  
WITH SECURITIES AND EXCHANGE BOARD OF INDIA**

- 1.Name of applicant sub-broker :
- 2.Trader name of sub-broker, firm, corporate body.
- 3.Form of organisation - sole proprietorship, partnership, corporate body. Please give names of proprietor, all partners, directors etc.

4.Educational qualifications of proprietor, partners, directors etc.

Name                      Status                      Qualifications

5.Name of the member-broker and the Stock Exchange to which applicant is affiliated.

6.Date of acquiring sub-brokership

7.Infrastructure arrangements - indicate fax, telex, phones, number of offices and residential numbers. Also indicate the number of employees.

Office Address

Phone No

Telex No

Fax No

Residential phone nos. of proprietor, partners, directors etc.

8.Number of branch offices and their location with phone, telex and fax numbers

I certify that the information given in this application form is true to the best of my/our knowledge and belief.

Recommendation letter from the stock broker to whom I/we am/are affiliated and two references, including one from the banker as required are enclosed.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Recommendation of the Stock Exchange

This is to certify that \_\_\_\_\_ is a recognised sub-broker affiliated to \_\_\_\_\_ member-broker of this Exchange.

The application is recommended/not recommended for registration by the Board.

**AUTHORISED SIGNATORY**

Signature

\_\_\_\_\_ Stock Exchange.

## ANNEXURE 'O'

### FORMAT OF CERTIFICATE TO BE FURNISHED BY SUB-BROKER

*(on the letter head of the sub-broker)*

From:

The name and address of the sub-broker

To:

The Managing Director,  
National Stock Exchange of India Ltd.  
Mahindra Towers,  
RBC, Worli,  
Mumbai - 400 018.

Dear Sir,

The share holding pattern/sharing pattern of the company/Firm as on \_\_\_\_\_ is given in Annexure: L1. There has been no change in the shareholding/sharing pattern of the Company/Firm after this date. (for Firms and Corporates).

The applicant, any of the shareholders of the company do not directly or indirectly, singly or jointly, have an equity holding of 51% or more and /or any share in his/her name and/or jointly with any of his/their close relatives in any sub broker of a member of NSE or vice-versa. (For Corporates)

OR

Any of the Partners in the Firm, or do not directly or indirectly, singly or jointly, have an equity holding of 51% or more and /or any share in his/her name and/or jointly with any of his/their close relatives in any sub broker of a member of NSE or vice-versa. (For Firms)

OR

Myself/ any of the partners of the firm in which I am a partner/any of the promoters or dominant shareholders of the company in which I have a controlling interest, do not directly or indirectly, singly or jointly, have an equity holding of 51% or more and /or any share in my name and/or jointly with any of my close relatives in any sub-broker of a member of NSE. (for Individuals)

We hereby state that the information given above is true, correct and complete to the best of our knowledge and information. We also state that no relevant material fact has been suppressed. We agree that in the event of any of the above statements being found false, incorrect or incomplete, we recognise that NSE may take any action as it may deem fit, including recommending to SEBI for cancellation of our registration as sub-broker. We also agree to provide NSE with all such documents as may be called for and be required from time to time by NSE or the member with whom we are affiliated as a sub-broker.

Place:

Date :

\*\* Signature(s)

\_\_\_\_ The name and address of the sub-broker & TEL NO.

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**DECLARATION OF DIRECT DEALING**

**TO WHOMSOEVER IT MAY CONCERN**

I, \_\_\_\_\_ hereby declare and confirm that I shall be dealing directly with the investors and not with any Sub broker on being registered with SEBI.

**Place:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**(Signature)  
(NAME)**

\_\_\_\_ The name and address of the sub-broker & tel no.

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**DECLARATION OF NON-APPLICATION THROUGH OTHER TRADING MEMBER**

**TO WHOMSOEVER IT MAY CONCERN**

I, \_\_\_\_\_ **hereby** declare that I have not submitted application through any other trading Member. I Have not applied through any other Trading Member & also I am not a member/Sub-broker of any of the Commodity Exchange.

**Place:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**(Signature)**  
**(NAME)**

\_\_\_\_ The name and address of the sub-broker & tel no.

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**NON CONVICTION IN ANY CIVIL/CRIMINAL CASE**

I, \_\_\_\_\_ **hereby** declare and confirm that I have not been convicted of any civil/criminal case till date & no civil & criminal case is pending against me.

**Place:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**(Signature)**  
**(NAME)**

\_\_\_\_ The name and address of the sub-broker & tel. no.

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To:

Dear Sirs,

Ref: Application for Sub-Broker Registration of “\_\_\_\_\_” Confirmation regarding ‘fit and proper person’

II/ We state that I /We have verified the relevant databases of SEBI & RBI available on their respective websites and hereby confirm that my /our names or the names of any of the partners/directors/promoters of the applicant firm/ company do not appear in the Collective Investment Scheme(CIS), non-CIS cases and Vanishing Company database of SEBI as per the information available at **sebi.gov.in** and in the RBI database of defaulters / suit filed cases as per the information available at **cibil.com**. Further, I/We confirm that I /we/ the firm/ the company am/is/are eligible for registration as per criteria specified in Section 11(5) of SEBI (Brokers and Sub Brokers) Regulations, 1992.

Place:\_\_\_\_\_

Date \_\_\_\_\_

(Signature)  
(NAME)

Letter from Bank on Original Bank letterhead (in specified format)

**CERTIFICATE**

**TO WHOMSOEVER IT MAY CONCERN**

This is to certify that \_\_\_\_\_ having office address \_\_\_\_\_ . They have Bank Account with us having Savings / Current Account no. \_\_\_\_\_ since dd/mm/yyyy. This certificate is issued as per specify request of customer.

Date:

Place:

(Signature of Branch Manager)

(Stamp, Seal, Branch Code, Complete Date of A/C Opening & Address of Bank.)

Letter from C.A on Original letterhead of C.A (in specified format)

**TO WHOMSOEVER IT MAY CONCERN**

I hereby state that I know \_\_\_\_\_ having office address \_\_\_\_\_ since last \_\_\_\_\_ years. They are worthy businessmen and their standing is of good repute

For Chartered Accountancy Firm

(Signature, Seal & Membership No. of C.A. )

Place:

Dated: