

AUTHORISED PERSON

Guidelines :

- Authorised Person is a Any person or individual, registered partnership firm, LLP or body corporate – who is appointed as such by a stock broker /trading member. An Authorised person can only act as a facilitator and provide administrative assistance to the clients of the Member in accessing the trading platform of the Stock Exchange.
- A stock broker/trading member may appoint one or more Authorised Person(s) after obtaining specific prior approval from the Exchange concerned for each such person/entity.
- The stock broker/trading member shall select a person in compliance with the criteria laid down by the Exchange / IFSCA for appointment as an Authorised Person and forward the application to the Exchange for approval.
- The Exchange may accord or refuse approval on satisfying itself based on whether the person is eligible for appointment as Authorised Person.

Eligibility Criteria for Authorised Person :

A. If he is Individual Person

- He is a citizen of India or a citizen of any of the Financial Action Task Force (FATF) compliant jurisdictions.
- He has not been convicted of any economic/financial offence in his home jurisdiction or overseas.
- he is a graduate from a recognized institution in the jurisdiction of his citizenship and has a good reputation and character.

B. If he is A Registered partnership firm, LLP or a body corporate

- he is incorporated in the IFSC or in any of the FATF compliant jurisdictions or which is governed by an FATF style regional body.
- if all the partners or directors, as the case may be, comply with the requirements contained in clause (A) above
- the object clause of the registered partnership deed or of the Memorandum of Association contains a clause permitting the person to deal in securities business.

C. Infrastructure

- The authorised person shall have the necessary infrastructure like adequate office space, equipment and manpower to effectively discharge the activities on behalf of the stock broker/trading member.

Conditions for Appointment of Authorised Person :

- The stock broker/trading member shall be responsible for all acts of omission and commission of the Authorised Person. All acts of omission and commission of the Authorised Person shall be deemed to be those of the stock broker/trading member.
- The Authorised Person shall not receive or pay any money or securities in its own name or account. All receipts and payments of securities and funds shall be in the name or account of the stock broker/trading member.
- The Authorised Person shall receive his remuneration - fees, charges, commission, salary, etc. for his services only from the stock broker/trading member and he shall not charge any amount from the clients.
- A person shall not be appointed as an Authorised Person by more than one stock broker/trading member of the Exchange.
- A partner or director of an Authorised Person shall not be appointed as an Authorised Person on the Exchange and The Authorised Person and any of its partners or directors is not in the employment of any other trading member of Exchange.
- The stock broker/trading member and Authorised Person shall enter into written agreement(s).

Obligations of the Stock Broker/Trading member :

- The stock broker/trading member shall be responsible for all acts of omission and commission of his Authorised Person(s) and/or their employees, including liabilities arising therefrom.
- If any trading terminal is provided by the stock broker/trading member to an Authorised Person, the place where such trading terminal is located shall be treated as the branch office of the stock broker/trading member
- The stock broker/trading member shall display at each branch office additional information such as particulars of the Authorised Person in charge of that branch, time lines for dealing through the Authorised Person etc., as may be specified by the stock exchange
- The stock broker/trading member shall notify changes, if any, in the Authorised Person to all registered clients of that branch at least thirty days before the change
- The stock broker/trading member shall conduct periodic inspection of branches assigned to the Authorised Persons and the records of the operations carried out by them
- The client shall be registered with the stock broker/trading member only. The funds and securities of the clients shall be settled directly between the stock broker/trading member and the client and all documents like contract notes, statement of funds and securities shall be issued to the client by the stock broker/trading member. The Authorised Person may provide administrative assistance in procurement of documents and settlement but shall not issue any document to the client in his own name. No fund/securities of the clients shall be credited to the accounts of the Authorised Person.
- On noticing any irregularities in the operations of the Authorised Person, the stock broker shall:
 - a. seek withdrawal of approval of the Authorised Person.
 - b. withhold all moneys due to Authorised Person till resolution of client complaint.
 - c. alert clients / potential investors in the location where such an Authorised Person operates.
 - d. file a complaint with the police and take all measures required to protect the interest of the investors and the market.

Withdrawal Of Approval

- On receipt of a request to that effect from the concerned stock broker/trading member as per details and formats enclosed as Annexure III to this circular or the Authorised Person, subject to compliance with the requirements prescribed by the Exchange from time to time.
or
- On being satisfied that the continuation of the Authorised Person is detrimental to the interest of investors or the securities market
or
- The Authorised Person at a subsequent date fails to fulfil the eligibility criteria specified.

Process :

- If Any Client is interested to being our AP'S then we Provide him our agreement for AP's
- And after signing the terms and Conditions of the AP's which is mention in the Agreement
- We go further for Application form Process.
- And the further Process is Mentioned Below :

Franchisee Documentation Process After Application (For Domestic)

- **Approval Process :**
 - Forward the initial proposal (in proposal format) to RD and CC to Product Head.
 - RD will review the proposal and if found proper forward it to Product Head for processing.
- **Product Head will forward the proposal to Support team for processing and confirm RD and respective FM .**
- **Along with approved proposal mail FM / Ops person will send the full details in BO Id creation format with initial documents scan for signature set preparation to Documentation team on :-**

Initial Documents :-

- Filled Back office ID creation form (in excel format).
 - PAN Card.
 - Education Proof (Min.10 Pass).
 - Address Proof (Official & Residential).
- **Issuance of Signature Set by HO (Soft Copies).**
 - Getting sign on Signature Set (Hard Copy) from Franchise.
 - Getting sign on BO id creation form and MOU (Hard Copies) from Franchise and RD.
 - **Arrange to dispatch all the documents to HO for further process.**
 - **Important Points :-**
 - All the Proofs should be verified with Original.
 - CA Attestation is required in MCX-SX only.
 - All pages of signatures set should be Self Attested /Signed by Franchisee.
 - Witness signature on the last page of Agreement for Sub-broker should be done by Franchisee.
 - Witness signature on last page of the Agreement for member should be done by FM/Branch/RO.
 - Deposit cheque Xerox copy.

- **Deposit the cheques (Deposit & Registration charges) at local level and send the scan image of cheques and Deposit Slip on :- MAIL ID'S Regarding support and documentation**
- **After receipt of signature set at HO:-**
 - Processing of signature set (Hard Copies).
- **Operations related matters (After cheques clearing) :-**
 - Confirmation calling to Franchisee for Business terms proposed to him in documents.
 - Six Series Id creation.
 - Back office id creation.
- **Six series and Back Office Id confirmation to RD, FM and Regional Office.**
 - Review of the existing data base of the Franchisee client & shifting of main client on priority basis.
 - Initiate the client Account opening process.
 - Installation of Trading Software, Exodus, Outlook etc.
 - Training (Back-office , RMS Policies WEB RMS,IB-Tracker Etc.)
 - CMS Activation.
- **Submission of document in Compliance.**
- **Submission of documents by compliance section to Exchange.**
- **After registration in exchange:-**
 - Welcome Calling.
 - Marketing Collateral (Welcome Kit, Magic Kit, Visiting Card, Flex).
 - Activation of Research Report.
- **After registration:-**
 - Send the soft copy of F&O certificate and filled terminal id (CTCL) creation format to compliance with CC to channelsupport@rathi.com
 - Activation of Terminal ID.
 - Commencement of Business.

AP Registration Documents for All segments

Individual

1. Pan Card.
2. Proof of Office [i.e. Passport/ Driving License/Ration Card/ Telephone Bill/Aadhar Card/Electricity Bill/Election ID Card/Rent Agreement].
3. Proof of Residence [i.e. Passport/ Driving License/Ration Card/ Telephone Bill/Electricity Bill/Election ID Card/Aadhar Card
4. Education Proof (Minimum S.S.C).
5. Mobile No. & Mail id

In case of spelling mismatch, Required Affidavit with franking or stamp paper and Notarized.

Marriage Certificate Required (In case of Married Female)

In case of change of name, Required Gazette copy

Partnership/LLP

1. Partnership Deed of the Firm / LLP Agreement
2. ROF (Registered of firm)
3. PAN CARD of Firm.
4. PAN CARD of Partners.
5. Registered Office Address proof of Partnership Firm.
6. Residential Address proof of All the Partners.
7. Education Proof (Minimum S.S.C) of all the partners.
8. Mobile no and Mail id all the partners.
9. Firm mail id and contact no.

Corporate

1. PAN CARD of Company.
2. PAN CARD of all Directors.
3. MOA and AOA of the Company.
4. ROC. (Registered of Incorporation Certificate).
5. Board Resolution.
6. Registered Office Address proof of Company.
7. Residential Address proof of all Directors.
8. Education Proof (Minimum S.S.C) of all directors.
9. Mobile no and Mail id all the directors.

10. Company mail id and contact no.

Kindly find the below Main Clause required in partnership deed and MOA.

“to deal with shares, Stocks, currency and Commodity Derivatives Market,”

Note : Commodity segment not permitted to use the words “STOCK OR SECURITY / SCURITIES or SHARE in their names

Please find the below AP Registration Check List for all segments

Individual

1. Pan Card.
2. Proof of Office [i.e. Telephone Bill/Electricity Bill/Bank statement / Rent Agreement].
3. Proof of Residence [i.e. Passport/ Driving License/Ration Card/ Telephone Bill/Electricity Bill/Election ID Card/Aadhar Card
4. Education Proof (Minimum S.S.C).
5. Mail id
6. Mobile No.

In case of spelling mismatch, Required Affidavit with franking or stamp paper and Notarized.

Marriage Certificate Required (In case of Married Female)

Security deposit : Rs. 50000/-

AP Registration Charges details.

1. BSE – Rs 2360/-
2. NSE – Rs 2360/-
3. F&O – Rs2360/-
4. NSE-CD- Rs 2360/-
5. MCX – Rs 2360/-
6. NCDEX – Rs 1180/-
7. MCX-SX- 2360/-