

### Instructions To Fill Membership

1. The MEMBERSHIP UNDERTAKING is required to be executed on a Non-Judicial Stamp Paper of the value of Rs. 300/- or the value prevailing in the State of residence or business of the person seeking Membership, whichever is more.
2. No portion of the Undertaking is to be left blank i.e., each blank in the Undertaking shall be duly filled.
3. The signatures of the authorized signatory and rubber stamp shall be affixed on each and every page of the Undertaking.
4. Two persons shall sign as witnesses against each authorized signatory on the last page of the Undertaking.
5. In case of a corporate entity the common seal of the Company and in case of a firm the rubber stamp of the firm shall be affixed on each page of the Undertaking.
6. The person(s) signing the Undertaking must attach the authorization/Board Resolution from competent Authority of the Company or Firm as the case may be.
7. Date of stamp paper purchase should be earlier than the undertaking execution date.
8. The Undertaking shall be Notarized.

Authorized Signatory  
Company Seal/Stamp:

Notary Signature & Stamp

## HPX Membership Undertaking

This Non-Judicial Stamp paper of Rs.300 forms part and parcel of this Undertaking, executed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_, 202\_

To:

**Hindustan Power Exchange Ltd.  
8th Floor, World Trade Tower,  
Plot No. 1, Sector 16, Noida,  
Uttar Pradesh - 201301**

hereinafter referred to as "HPX" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns)

BY

\_\_\_\_\_, having its registered office at \_\_\_\_\_ through its authorized representative Mr/Mrs/Ms \_\_\_\_\_ aged \_\_\_\_\_ years, hereinafter referred to as "The Undersigned" (which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns).

WHEREAS the Undersigned is desirous to be admitted as the \_\_\_\_\_ Member (Proprietary/Trader/Facilitator) of HPX hereinafter referred to as Member and has made an application dated \_\_\_\_\_ for same.

AND WHEREAS HPX has agreed to admit the Undersigned as a \_\_\_\_\_ Member (Proprietary/Trader/Facilitator) on HPX in accordance with the Rules, Bye-Laws, and Business Rules of HPX, in force from time to time. subject to the Undersigned furnishing the Undertaking in the manner and on the terms specified herein below:

Authorized Signatory  
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NOW THEREFORE in consideration of HPX admitting the Undersigned as a \_\_\_\_\_  
(Proprietary/Trader/Facilitator) Member of the Power Exchange operated by HPX, the Undersigned  
hereby undertakes and agrees that:-

1. The Undersigned is aware that HPX has agreed to admit the Undersigned as a Member inter alia, on the condition and basis that no person other than the Undersigned has or would have any beneficial interest in my Membership and therefore undertake not to give any beneficial interest in my membership to any other person and undertake to hold the Membership in the name of the Undersigned and not as a representative or as a trustee or in any other fiduciary capacity for any other person;
2. The Undersigned shall comply with all such requirements, existing and future, with regard to and in connection with admission and continuance of the Undersigned as a Member;
3. On being admitted as a Member, the Undersigned shall be active participant of HPX;
4. The Undersigned shall abide by, comply with and be bound by the Rules, Bye- Laws, and Business Rules of HPX, as in force from time to time and any clarification, directive, circular, order, notice, instruction issued by the HPX and in force from time to time;
5. The Undersigned agrees that HPX shall be entitled to amend its Rules, Bye-laws, and Business Rules unilaterally and the Undersigned shall be deemed to have consented to any or all such amendment made to the Rules, Bye-laws, and Business Rules of HPX, and accordingly shall be bound by the Rules, Bye-laws, and Business Rules prevailing from time to time and HPX shall be entitled to exercise all powers vested in it under its Rules, Bye-Laws Business Rules and Circulars by which the Undersigned unconditionally agrees to be bound. Accordingly, the Undersigned shall abide by the Bye-laws, Rules and Business Rules introduced/ modified from time to time with/without prior notice;
6. The Undersigned shall abide by the code of conduct as laid down from time to time by HPX and also any Rules, Regulations, circulars, guidelines etc. framed by Central Electricity Regulatory Commission (CERC) or other regulatory authorities from time to time;
7. The Undersigned shall maintain and preserve such information, records, books and documents pertaining to the working of the Undersigned as a Member for such period as may be specified by HPX from time to time;
8. The Undersigned shall permit HPX or any person authorized by it for inspection, access to all records, books, information, documents and its offices as may be required;

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9. The Undersigned shall submit periodic reports, statements, certificates and such other documents as may be required by HPX and shall comply with such audit requirements as may be framed specially by HPX from time to time;
10. The Undersigned shall follow and comply with such orders or instructions including any such order or instruction, whether being in the nature of a penalty or otherwise, as may be issued by HPX or any committee of HPX duly constituted for the purpose, in the event of the Undersigned committing any violation of any Bye-Laws, Rules, Business Rules or practice or code of conduct prescribed by HPX in respect of the conduct of the business in HPX;
11. The Undersigned shall conduct business at the Exchange of HPX prudently and shall ensure that it will not be prejudicial or detrimental to public interest in general, and to HPX;
12. The Undersigned shall abide by and adopt the Rules, Bye-Laws, and Business Rules of the clearing and settlement systems of HPX and any other agencies appointed by HPX for this purpose and any amendments made thereto from time to time;
13. The Undersigned shall pay the costs and expenses including fees prescribed by HPX from time to time, as communicated by HPX within due date as indicated in Invoice/Demand Note from HPX and in case of nonpayment by due date HPX may deduct from the settlement account;
14. The Undersigned shall use HPX infrastructure facilities and equipment only for the purpose for which they are permitted to be used so and for no other purpose;
15. The Undersigned shall furnish initial margin, pledge securities, hypothecate movables, create lien on bank accounts or furnish such other security as may be required by HPX from time to time and to do all acts, deeds and things to enable HPX to exercise all or part of the above-mentioned securities to secure recovery of default in payment and other incidental charges relating to default and other dues of the HPX and Clearing house, if any;
16. The Undersigned shall bring in additional margins and funds as and when required to maintain the level of capital adequacy norms as decided from time to time to operate on the HPX;
17. The Undersigned is aware that the Undersigned would be/is admitted as a Member of HPX on paying the prescribed membership fee and security deposit and that the Undersigned do unequivocally undertake that it shall not be entitled to make any claim for refund of the security deposit, except when it surrenders its membership to HPX, that too for the amount lying after appropriation of amounts due from it towards its liabilities or obligation towards HPX;
18. The Undersigned is aware that the Undersigned would be/is admitted as a Member of HPX on paying the prescribed membership fee and security deposit and that the membership is

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not transferable for a minimum period of 3 (three) years. or such other minimum period as may be stipulated from time to time by HPX;

19. Without prejudice to the foregoing, HPX shall be entitled to forfeit any property, funds, amounts, deposits or other sums due to the Undersigned or to the credit of the Undersigned in such events or contingencies as may be stipulated in the Rules, Regulations and Bye-laws of HPX in force from time to time;
20. The Undersigned agrees that HPX shall not be held responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at the offices of the Undersigned and HPX shall also not be held responsible for any misuse, mishandling, damage, loss, defect etc. and HPX has the right to inspect and supervise all computer systems, software programs, tele-communications equipment, VSAT etc, which are provided by HPX at the office of the Undersigned and the Undersigned shall not make any alterations, modifications and changes without prior written consent of HPX;
21. The Undersigned shall not disclose, reveal, publish and advertise any material information relating to operations, membership, software, hardware, and the like of HPX without prior written consent of HPX except and to the extent as may be required in the normal course of its business. Similarly, the Undersigned shall not use without prior written approval of HPX, the name of HPX to directly or indirectly promote the business of the undersigned;
22. The Undersigned shall execute, sign, subscribe to such other documents, papers, agreement, covenants, bonds, and/or undertakings as may be prescribed or required by HPX from time to time;
23. The Undersigned shall from time to time and of its own notify to HPX any change in the composition/legal status of the Undersigned including but not limited to change of the Board of Directors of the Undersigned and where in the opinion of HPX any change in the composition of the Board of Directors of the Undersigned has resulted or is likely to result due to such change any direct or indirect transfer of shares or securities in the share capital of the Undersigned, HPX will be entitled to review continuation of the Undersigned as a Member of HPX and, the Undersigned shall be bound by any decision taken by HPX in this regard which shall be final;
24. The Undersigned hereby confirms and undertakes that it is competent in all respects to become a Member of HPX and participate in contracts transacted at HPX. The Undersigned further confirms that in case of any doubt or reference in future regarding validity of its candidature to become a Member, the onus to prove the same shall lie on the Undersigned itself and HPX shall not be liable for any matter in case of such eventuality;

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25. The Undersigned undertakes to make such contributions to Settlement Guarantee Fund or any other fund pertaining to HPX as and when required by HPX and also comply with all requirements of HPX in respect thereof;
26. The Undersigned shall arrange to get itself registered with respective relevant authorities as may be required from time to time under any law of the land for the purpose of participating in the operations of HPX;
27. The Undersigned has received and/or will obtain required consent from respective DISCOM/STU/SLDC/RLDC, as applicable, to carry out its business as Member on the platform of HPX;
28. The Undersigned agrees and undertakes that the fees, initial margin, other monies and any additional margins paid, whether in the form of cash, bank guarantee, securities or otherwise, with HPX, by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to HPX and all other claims against the Undersigned for due fulfillment of engagements, obligations and liabilities of the Undersigned arising out of or incidental to any dealings made subject to the Byelaws, Rules and Business Rules of HPX. HPX shall be entitled to adjust or appropriate such fees, deposits and other monies for such dues and claims, to the exclusion of the other claims against the Undersigned, without any reference to the Undersigned;
29. The Undersigned shall abide by provisions of the Electricity Act, 2003, or any rules or regulations made thereunder or Grid Code or any other applicable Act or law or any rules or regulations made thereunder;
30. The Undersigned shall not have any objection to create a default reserve fund by transferring a specified amount out of the Settlement Guarantee Fund, as may be decided by the Exchange from time to time, every year to meet the liability of the Undersigned defaulting in paying dues of the Exchange;
31. The Undersigned shall forthwith notify HPX in writing as and when any notice is received by the Undersigned in connection with any institution of insolvency proceedings against the Undersigned and that the Undersigned shall also inform HPX in writing before the Undersigned initiates any insolvency proceedings to be declared to be insolvent. The Undersigned further shall forthwith inform HPX in writing on the onset of any circumstance which is likely to or may render the Undersigned to be declared to be insolvent(s) or which is likely to or may render the Undersigned liable to be subject to insolvency proceedings;
32. The Undersigned shall immediately notify HPX in writing about any restriction imposed by a law enforcement authority on the working/operations of the operations of the Undersigned's

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entity and/or any restriction is imposed on the operation of the bank account(s) of the Undersigned's entity;

33. Without prejudice to the rights, remedies whether legal or otherwise available to HPX upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified HPX, its Directors and officials against any loss, injury or damage suffered by HPX whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking;
34. The Undersigned further agrees that HPX reserves the right to terminate the membership of the applicant, at its absolute discretion and at any time, for any reason whatsoever and without communicating those reasons to the Undersigned;
35. The Undersigned agree that in case of any dispute in connection with including any interpretation of this Undertaking, Courts in Delhi shall have the exclusive jurisdiction and all such disputes shall be referred to a Sole Arbitrator under Arbitration and Conciliation Act, 1996. The Arbitration shall be held under Rules of Indian Council of Arbitration, New Delhi and the seat of Arbitration shall be Delhi;
36. The Undersigned do hereby confirm that the information provided in its application form for the Membership of HPX is true and correct to the best of the knowledge and belief of the Undersigned and that the above undertakings will be binding on our successors and permitted assigns of the Undersigned.

**The common seal/stamp of \_\_\_\_\_ has been hereunto affixed pursuant to a resolution passed at a meeting of the Board of Directors of the Company or Partners of the Firm, as the case may be, held on \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.**

Signed and delivered by the hereunder named Member.

Name of the Member \_\_\_\_\_

Signature with Seal \_\_\_\_\_

Name of the Authorized Signatory \_\_\_\_\_

Authorized Signatory  
Company Seal/Stamp:

Notary Signature & Stamp

**Witness (1)**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

**Witness (2)**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Authorized Signatory  
Company Seal/Stamp:

Notary Signature & Stamp