



Circular no.: MCX/C&S/348/2009

August 26, 2009

Bank Guarantee Format for YES Bank

In terms of the provisions of the Rules, Bye-Laws, and Business Rules of the Exchange, and in continuation to Circular No MCX/C&S/313/2008 dated October 1, 2008, Members of the Exchange are notified as under:

The format of Bank Guarantee (BG) to be issued by YES Bank has been modified as per attached Annexures.

All members desirous of submitting new BGs issued by YES Bank are hereby required to submit the same in the modified format as per Annexure I. Format for renewal of Bank Guarantees in case of YES Bank is as per Annexure II

Members are requested to take note of the same.

Kalpesh Shukla
Vice President

Encl: As above

Kindly contact Mr. Gitesh Shah/ Mr. Kalpesh Patel on 022 – 6649 4000 or send an email at customersupport@mcxindia.com for any clarification.

----- Corporate office -----
Multi Commodity Exchange of India Limited
Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai – 400 093
Tel.: 022 – 6649 4000 Fax: 022 – 6649 4151
www.mcxindia.com email: customersupport@mcxindia.com

Format of Bank Guarantee

Date :

To:

Multi Commodity Exchange of India Ltd.
Exchange Square,
Suren Road,
Chakala, Andheri (East),
Mumbai-400093

Dear Sirs:

This guarantee bearing No. _____ is issued by _____, a body corporate constituted under the Companies Act 1956, having its Head Office at _____ (hereinafter referred to as the "Bank" which term shall wherever the context so permits includes its successors and assigns) in favor of Multi Commodity Exchange of India Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai-400093 (hereinafter referred to as "MCX" which expression shall include its successors and assigns).

Whereas

a. Mr./Ms. _____ s/o / d/o / w/o _____, residing at _____ and having his/her office at _____ (Complete Address), (hereinafter referred to as the "Clearing Member", which expression shall include his/her successors and assigns) is/ are a Clearing Member of MCX

OR

M/s _____, a partnership firm registered under the Indian Partnership Act, 1932 and having their office at _____ (Complete Address), (hereinafter referred to as the "Clearing Member", which expression shall include their successors and assigns) is/ are a Clearing Member of MCX.

OR

M/s _____, incorporated as a company under the Companies Act, 1956 and having its registered office at _____ (Complete Address), (hereinafter referred to as the "Clearing Member", which expression shall include its successors and assigns) is/ are a Clearing Member of MCX

b. One of the conditions of Clearing Membership of MCX is that the Clearing Member maintains with MCX margin deposit in the form shares and other securities after applying suitable margins as prescribed by MCX

BG No:

Dated:

c. At the request of the Clearing Member, MCX has agreed to accept a bank guarantee in lieu of such margin deposit, as the case may be in favor of MCX from an approved commercial bank for an equivalent amount of Rs. _____/- (Rupees _____ Only)

d. The Clearing Member has requested the Bank to furnish to MCX a guarantee for Rs. _____/- (Rupees _____ Only)

Therefore these presents:

1. This guarantee shall be governed by the terms and conditions of the Master Agreement dated _____ executed between the Bank and MCX and the same shall form a part and parcel of this guarantee as though the same have been incorporated in this guarantee.

2. The liability of the Bank under this guarantee shall not exceed Rs. _____ (Rupees _____ only)

3. This guarantee shall be valid for a period of _____ months i.e. up to _____. However, the Bank is liable to pay the guaranteed amount if MCX serves upon Bank a written claim or demand on or before _____ (claim date)

Executed this _____ day of _____ at _____

FOR (BANK)

..... (BRANCH)

Authorized Signatories

Seal of the Bank

Format of Renewal of Bank Guarantee

Date :

To,
Multi Commodity Exchange of India Ltd.
Exchange Square,
Suren Road,
Chakala, Andheri (East),
Mumbai-400093

We,(Bank) having our registered office atand our branch office atrefer to the Bank Guarantee number:executed by us on theday of at(hereinafter referred to as "Said Guarantee") on account of Mr. / Ms./ M/s.having his/her/ its/registered office at(hereinafter referred to as a 'Member') for a sum of Rs (Rupeesonly) in your favour.

OR

We,(Bank) having our registered office atand our branch office atrefer to the Bank Guarantee number:executed by us on theday of at(hereinafter referred to as "Said Guarantee") on account of M/sLimited, incorporated as a company under the Companies Act, 1956 and having its registered office at(Complete Address),..... (hereinafter referred to as a "Member") for a sum of Rs (Rupeesonly) in your favour.

OR

We,(Bank) having our registered office atand our branch office atrefer to the Bank Guarantee number:executed by us on theday of at(hereinafter referred to as "Said Guarantee") on account of M/s _____, a partnership firm registered under the Indian Partnership Act, 1932 and having their office at _____ (Complete Address),(hereinafter referred to as a "Member") for a sum of Rs (Rupeesonly) in your favour.

BG No:
Dated:

The validity of the Said Guarantee was upto

We now at the request of the Clearing Member further extend the period of validity of the Said Guarantee uptoand unless a demand under this guarantee is made on us in writing by you within 30 days after the date of expiry of this guarantee i.e on or beforeall your rights under this guarantee shall cease and the bank shall be relieved and discharged from all liabilities thereunder.

The Said Guarantee may be invoked by MCX in part(s) without affecting its rights to invoke the Said Guarantee for any liabilities that may devolve later. We hereby affirm and confirm that save and except to the extent as provided for herein above, the Said Guarantee together with all other terms and conditions therein shall remain operational and in full force and effect till

Signed for and on behalf ofon thisday ofat

FOR (BANK)

..... (BRANCH)

Authorized Signatories

Seal of the Bank

General Instructions:

- 1 Strike out whichever is not applicable
- 2 The Bank Guarantee to be stamped for Rs.300/- or the value prevailing in the State where executed, whichever is higher. Bank Guarantee to be executed on Non-Judicial stamp paper(s) or on paper franked from Stamp Office
- 3 All the blanks in the format are required to be duly filled by the issuing bank along with the signature of the authorized signatory and stamp of the bank.
- 4 Each page of the bank guarantee should bear the bank guarantee number and issue date and should be signed by two authorized signatories of the bank