

REGISTERED CLIENT UNDERTAKING

This Undertaking is submitted on _____ 2014:

By:

_____, a _____ National holding passport number _____, with address _____

Or

_____, a company registered under the laws of _____, with licence number _____ and address P.O. Box _____ hereinafter referred to as the Undersigned'

To:

RiddiSiddhi Bullions DMCC, a company registered under the laws of Dubai Multi Commodities Centre, with licence number _____ and address P.O. Box 12706 Dubai, UAE, hereinafter referred to as 'RSBL SPOT'

Whereas, RiddhiSiddhi Bullions DMCC is a company carrying on the business of _____;

Whereas, RSBL SPOT is an electronic trading platform of RiddhiSiddhi Bullions DMCC, which allows for the online trading of gold bullion, precious metals and jewellery;

Whereas, the Undersigned wishes to be a registered client of RSBL SPOT;

Whereas, RiddhiSiddhi Bullion DMCC has agreed to admit the Undersigned as a Registered Client on RSBL SPOT in accordance with the By-Laws, Rules and Regulations of RSBL SPOT in force from time to time.

NOW, THEREFORE in consideration of RSBL SPOT admitting the Undersigned as a Registered Client of RSBL SPOT, the Undersigned hereby undertakes and agrees that: -

1. The Undersigned shall comply with all such requirements, existing and future, with regard to and in connection with its appointment and continuation of being a Registered Client;

2. On being admitted as a Registered Client, the Undersigned shall be an active participant of RSBL SPOT and shall abide by the code of conduct as laid down by RSBL SPOT, comply with and be bound by the By-Laws, Rules and Regulations of RSBL SPOT as in existence or in force from time to time. For the purposes of this Undertaking, 'active participant' means someone who is eligible to trade on the platform
3. The Undersigned shall maintain and preserve such information, records, books and documents pertaining to the working of the Undersigned as a Registered Client until the final settlement of all accounts.
4. In the event that there is a difference in the accounts between the records of RSBL SPOT and the Undersigned, then the Undersigned shall permit RSBL SPOT or any other authority appointed by RSBL for inspection, access to all records, books, information, documents required to investigate such a difference. RSBL SPOT will request access to such records in writing, and the Undersigned must not withhold permission unreasonably.
5. The Undersigned shall follow and comply with such orders or instructions, whether being in the nature of a penalty or otherwise, as may be issued by RSBL SPOT or any committee of RSBL SPOT duly constituted for the purpose, in the event of the Undersigned committing any violation of any rules, regulation or practice or code of conduct prescribed by RSBL SPOT in respect of conduct of the business in RSBL SPOT.
6. The Undersigned shall conduct business within RSBL SPOT prudently and shall ensure that it will not be prejudicial or detrimental to public interest in general, and to RSBL SPOT in particular;
7. In the event of any dispute arising from the interpretation or implementation of this Undertaking, or to the rights and liabilities of the parties to this Undertaking, or in respect of any other matter relating to RSBL SPOT's operations, the decision of RSBL SPOT shall be final, conclusive and binding upon the Undersigned;
8. The Undersigned shall abide by and adopt the Rules and Regulations of the settlement systems of RSBL SPOT and any other agencies appointed by RSBL SPOT for this purpose and any amendments made thereto from time to time;

9. The Undersigned shall pay the costs and expenses including fees prescribed by RSBL SPOT from time to time, as communicated by RSBL SPOT forthwith on receipt of written notice to that effect;
10. The Undersigned is permitted to use RSBL SPOT's infrastructure facilities and equipment only for the purpose for which such facilities and equipment are designed and within the scope of this Undertaking and RSBL SPOT's terms of use, and the same may not be misused under any circumstances;
11. The Undersigned shall furnish such security deposits, pledge of securities, hypothecation of movables or any other security as may be required by RSBL SPOT and notified to the Undersigned from time to time, and to do all acts, deeds and things to enable RSBL SPOT 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 RSBL SPOT and clearing house, if any;
12. The Undersigned shall bring in additional margin deposits and funds as and when required and as decided from time to time to participate in the trading & clearing operations on RSBL SPOT;
13. The Undersigned acknowledges and understands that the Undersigned will be admitted as a Registered Client of RSBL SPOT only upon payment of the prescribed Registered Clients fee and security deposit and that the rights of a Registered Client are not transferable;
14. Notwithstanding Clause 11, the Undersigned agrees that the fees, security deposits, other monies and any additional deposits paid, whether in the form of cash, bank guarantee, securities or otherwise to RSBL SPOT, by the Undersigned from time to time, shall be subject to a first and paramount lien for any sum due to RSBL SPOT 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 By-laws, Rules and Regulations of RSBL SPOT. RSBL SPOT shall be entitled to adjust or appropriate such fees, deposits and other monies for such dues and claims, to the exclusion of other claims against the Undersigned;

15. RSBL SPOT will 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 RSBL SPOT shall also not be held responsible for any misuse, mishandling, damage, loss or defect. RSBL SPOT has the right to inspect and supervise all computer systems, software programs, tele-communications equipment etc, which are provided by RSBL SPOT at the office of the Undersigned and the Undersigned shall not make any alterations, modifications and changes without the prior written consent of RSBL SPOT.
16. The Undersigned agrees to keep confidential and shall not disclose, reveal, publish and advertise any material information relating to operations, software, hardware, etc. of RSBL SPOT without prior written consent of RSBL SPOT except and to the extent as may be required in the normal course of its business. Similarly, the Undersigned hereby agrees not to use , the name of RSBL SPOT to directly or indirectly promote business. without the express written permission of RSBL SPOT.
17. The Undersigned understands and acknowledges that RiddiSiddhi Bullions DMCC shall only deliver goods to Transguard's premises, as notified to the Undersigned and not to the Undersigned's premises/offices. The Undersigned agrees to collect the delivery of goods from Transguard premises, and RiddhiSiddhi Bullions DMCC shall not be held responsible for any loss of any kind incurred by the Undersigned due to any foreseen/unforeseen events, once the goods are accepted by the Undersigned. Furthermore, RiddhiSiddhi Bullions DMCC shall not be held liable for any issues, legal or otherwise that may arise between the Undersigned and Transguard, and is hereby indemnified against the same by the Undersigned.
18. Notwithstanding the above, if the Undersigned wishes to have the goods delivered to its premises, then it may make arrangements for the same independently with Transguard, and RiddhiSiddhi Bullions DMCC will not be a party to any such arrangement nor be held liable for any matters, loss or damage arising from such an independent arrangement.

19. Where in the opinion of RSBL SPOT any change in the composition of the Board of Directors of the Undersigned has resulted or is likely to result due to any direct or indirect transfer of shares or securities in the share capital of the Undersigned, RSBL SPOT will be entitled to review continuation of the Undersigned as a Registered Client of RSBL SPOT and the Undersigned shall be bound by any decision taken by RSBL SPOT in this regard which shall be final.
20. The Undersigned hereby confirms and undertakes that he/she/they is/are competent in all respects to become a Registered Client of RSBL SPOT and to participate in SPOT trading. The Undersigned further confirms that in case of any doubt in the future regarding the validity of such candidature to become a Registered Client, the onus to prove the same shall lie on the Undersigned only, and RSBL SPOT does not take any responsibility or liability for the same.
21. The Undersigned acknowledges that he/it is solely and completely liable for any defects or deficiency in the goods sold to RiddhiSiddhi Bullions DMCC, and undertakes to hold RiddhiSiddhi Bullions DMCC and RSBL SPOT harmless from any liabilities arising out of the same.
22. The Undersigned hereby confirms that in case of default by the Undersigned, the Undersigned shall make best efforts to correct such default within thirty (30) days of being notified of the same by RiddhiSiddhi Bullion DMCC. Failing such correction, the Undersigned understands that RSBL SPOT will take all legal steps to attach all personal, movable and immovable assets of the Registered Client being an individual, or of the proprietor, in case of proprietorship, of all partners in case of partnership, and all directors in case of a company.
23. The Undersigned shall execute, sign, subscribe to such other documents, papers, agreement, covenants, bonds and/or undertakings as may be prescribed or required by RSBL SPOT from time to time.
24. The Undersigned undertakes to subscribe at his/its own cost the mandatory centralized insurance cover as and when required by RSBL SPOT for the Registered Clients in RSBL SPOT and to pay the insurance premium as may be required by RSBL SPOT and also to comply with all requirements of RSBL SPOT in respect thereof.

25. The Undersigned shall forthwith inform RSBL SPOT in writing as and when any notice is received by any one or more of the Undersigned, in connection with institution of insolvency proceedings against any one or more of the Undersigned and that it shall also inform RSBL SPOT in writing before any one or more of the Undersigned initiate(s) any insolvency proceedings on their own for declaring themselves as insolvent(s). The Undersigned further undertakes that it shall forthwith inform RSBL SPOT in writing on the onset of any circumstance which is likely to or may render any one or more of the Undersigned to be declared to be insolvent(s) or which is likely to or may render any one or more of the Undersigned liable to be subject to insolvency proceedings.
26. In the event that goods sold by the Undersigned to RSBL SPOT are discovered to be different in purity, weight, or have levies attached to them, then RSBL SPOT shall immediately notify the Undersigned of the same, and the Undersigned undertake to indemnify and indemnified RiddhiSiddhi Bullions DMCC and RSBL SPOT against any loss or damage suffered by it due to the same, without any dispute.
27. Without prejudice to the rights, remedies whether legal or otherwise available to RSBL SPOT upon the Undersigned's non-compliance with this Undertaking, the Undersigned shall indemnify and keep indemnified RSBL SPOT against any loss/damage suffered by it whether legal or otherwise arising due to its non-compliance with the provisions of this Undertaking.
28. This Undertaking shall be binding upon the heirs, legal representatives, successors and permitted assigns of the Undersigned.
29. The undersigned further agrees that RSBL SPOT reserves the right to terminate the trade of the Registered Client on the RSBL SPOT, at any time in the event of non-compliance of any of the agreed terms.
30. That the undersigned shall forthwith inform RSBL SPOT of any change in its constitution.
31. Any notice or other communication required by this Undertaking to be given by either Party to the other shall be given by hand or sent by registered post, or email or comparable means of communication to the other Party at the address set out as below:

To RiddhiSiddhi Bullions DMCC

Address:

Email:

To the Undersigned

Address:

Email:

32. Failure by either Party on any occasion to insist upon observance or performance by the other Party of any covenant or obligation herein contained shall not amount to a waiver of such breach or acceptance or such variation by a Party. Furthermore, no waiver by either Party of any breach of any covenant, obligation or provision in this Undertaking express or implied shall operate as a waiver of another breach of the same or of any covenant, obligation or provision of this Undertaking express or implied.

33. The invalidity, illegality or unenforceability of any provisions of this Undertaking shall not affect the continuation in force of the remainder of this Undertaking.

34. This Undertaking shall be governed by the laws in force in the Emirate of Dubai, United Arab Emirates.

The Undersigned hereby confirms that the information provided by the Undersigned herein and in the application form submitted for trading as a Registered Client of RSBL SPOT is true and correct to the best of the knowledge and belief of the Undersigned and that the above undertaking will be binding on the successors and permitted assigns of the Undersigned.

Undersigned
Name/Company Name
Company Stamp