**Annexure-2**

Undertaking to be submitted by RIAs only

**Note:**

* **Should be executed on a Rs.100/- Or more stamp paper**
* **To be signed by authorized signatories on all pages**

This undertaking is given at this …………………………Day of ……………………20………

To,

The National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex,

Bandra East, Mumbai – 400051, India.

I/We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, am/are a **SEBI** **Registered Investment Advisor**, desirous of using the Mutual Fund Service System (hereinafter referred to as “**MFSS**”), provided by the National Stock Exchange of India Limited (hereinafter referred to as “**NSEIL**”)

NSEIL has made the MFSS available inter alia on the conditions, declarations, assurances and representations hereinafter contained:

**NOW I/WE DO HEREBY SOLEMNLY DECLARE, AGREE, CONFIRM AND UNDERTAKE AS FOLLOWS:-**

1. I/We shall abide by, comply with and be bound by the terms and conditions mentioned in the SEBI(Investment Advisers) Regulations 2013(as amended from time to time), Circular dated December 19, 2013 bearing No 830/2013 issued by NSEIL, Circular dated October 04, 2013 bearing No. CIR/MRD/DSA/32/2013 and Circular dated October 19, 2016 bearing No. SEBI/HO/MRD/DSA/CIR/P/2016/113, both issued by SEBI, and other circulars that may be issued from time to time by SEBI / NSEIL / National Securities Clearing Corporation Limited (hereinafter referred to as “NSCCL”) with regard to MFSS and Registered Advisers.
2. I/We shall abide by, comply with and be bound by the conditions specified in the concerned SEBI circulars/ rules/ guidelines and other legislations that are applicable to intermediaries who are engaged in the selling and marketing of mutual fund units and also abide by the Code of Conduct as may be prescribed by SEBI from time to time, with respect to dealing in mutual fund units.
3. I/We agree to abide by the terms and conditions, rules and regulations of the Mutual Fund Scheme/s.
4. I/We undertake to disclose to our client, any consideration by way of remuneration or compensation or in any other form whatsoever, received or receivable by us or any of our associates or subsidiaries for any distribution or execution services in respect of the products or securities for which the investment advice is provided to the client as specified in the SEBI(Investment Advisers) Regulations 2013 and/or SEBI circulars or as may be amended from time to time.
5. I / We hereby accord our consent to receive complete historical data (since inception) and mail back reports pertaining to my / our investors, being received from RTAs, through NSEs Mutual Fund Service System. Further, I / We hereby also accord our consent to receive the mail back reports executed by me / for all the transactions across all the transaction execution mechanisms.
6. I/We undertake, agree and confirm that I/We shall not hold NSEIL responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at its offices and at my/our office and that NSEIL shall also not be held responsible/liable for any damage, loss, defect or any computer/system failure at my/our office or at NSEIL’s office whatsoever.
7. I/We undertake, agree and confirm that I/We shall pay the one time (non- refundable) Membership Registration Fees as prescribed by NSEIL.
8. I/We undertake, agree and confirm that neither me nor any of my investors shall at any point in time make any claims and/ or be entitled to compensation/ replenishment of any kind whatsoever from the NSEIL’s Investor Protection Fund as well as from the NSCCL’s Settlement Guarantee Fund.
9. I/We agree and confirm that I/We do not possess any history of defaults/ omissions, am/are not debarred in any way by any regulatory authority/s and have never been convicted of an offence involving dishonesty and fraud, which will either disentitle me to be admitted as Registered Investment Advisor of NSEIL or shall effect my ability to carry on the business as a Mutual Fund distributor.
10. I/We undertake, agree and confirm that I/We are not entangled in any insolvency, bankruptcy, compounding with creditors and/ or have got any other disciplinary action initiated by/ pending with any regulatory authority/s whatsoever.
11. I/We shall execute, sign and subscribe to such documents, papers, agreements, covenants, bonds and/or undertakings as may be required by NSEIL from time to time.
12. I/We undertake, agree and confirm that I/We shall conform to and abide by any other relevant laws, rules, regulations, directions and any other such statutory requirements of NSEIL as well as the NSCCL, as may be necessary for me/us to adhere to and abide by for the purpose of using/availing of the Mutual Fund Service System.
13. I/We hereby undertake to ensure compliance with all the undertakings, representations and warranties provided herein. If any of the undertakings, representations and warranties stated herein are found to be false, misrepresented or violated resulting in claims, damages or losses being suffered or brought against NSEIL, I/We agree and understand that NSEIL reserves the right to recover all such amounts arising from such misrepresentation or violation of this undertaking on our part. I/We hereby further confirm that I/We shall pay the said amounts without any dispute or demur.

This Undertaking shall be subject to and construed and interpreted in accordance with the laws of India and I/We hereby submit to the exclusive jurisdiction of the Courts at \_\_\_\_\_\_.

(SIGNED SEALED AND DELIVERED)

By the within named ………………….)

Date:

Place: