**FORM C**

**[See regulations 5 and 12]**

**Application for recognition of a depository under Regulation 5/ renewal of recognition of a Depository under Regulation 12 of the International Financial Services Centres Authority (Market Infrastructure Institutions) Regulations, 2021**

To

………………………..

………………………..

**Subject: Application for recognition of a depository under regulation 5/ Application for renewal of recognition of a depository under regulation 12 of the International Financial Services Centres Authority (Market Infrastructure Institutions) Regulations, 2021**

Sir,

1. We/I on behalf of .................. (name and address of the Depository), being a Depository, hereby apply for recognition/renewal of recognition for the purposes of the said regulations in respect of securities contracts.
2. Enclosed with this application are :
3. Two copies of the rules, memorandum and articles of association relating in general to the constitution and management of the Depository and
4. Two copies of the bye-laws
5. All the necessary information required in the Annexure to this Form is enclosed. Any additional information will be furnished as and when called for by the Authority.
6. We/I on behalf of the said Depository hereby undertake to comply with the requirements of Regulation 8 (4) of the International Financial Services Centres Authority (Market Infrastructure Institutions) Regulations, 2021 and such other conditions and terms as may be contained in the certificate of recognition or be prescribed or imposed subsequently.

1. Receipt No. ............. dated..................... for USD ..................is attached.

Yours faithfully,

Signature of applicant

**ANNEXURE TO FORM 'C'**

1. Name of the Applicant:
2. Address of the registered office:
3. Contact coordinates of the of the Applicant:
4. Contact number (s) of the applicant
5. Email address of the applicant
6. Date of incorporation of the depository (enclose certificate of incorporation and memorandum and articles of association)
7. Objects (main and ancillary) of the depository.
8. Authorized, issued, subscribed and paid-up capital of the depository.
9. Proposed net worth of the depository.
10. Details of proposed shareholding of each applicant.
11. Three copies of the audited balance sheets and profit and loss account of the Depository for the preceding three years.
12. Details about each Director of the Depository:
13. Name, age, nationality.
14. Details of educational and other qualifications.
15. Details of experience.
16. Details of other directorships held.
17. Details of any litigation connected with the securities market which has an adverse bearing on the business of the depository, involving the director or principal officer, and details of any conviction of the director or principal officer for a crime involving moral turpitude or of any economic offence for which the director or principal officer has been found guilty.
18. Details of staff and organization structure that is proposed to be set- up prior to commencement of business
19. Details of infrastructure such as premises and automatic data processing, storage and back-up systems and procedures, communication systems proposed to be set-up prior to commencement of business.
20. Internal evaluation and monitoring systems including details of background and experience of personnel involved that have been set-up (enclose copies of risk management and operations manuals).
21. Details of the automatic data processing and communications systems:
22. Details of hardware, software and communications systems, their capability, function and location;
23. Details of data storage and back up procedures and sites, their capability, function and location;
24. Details of disaster recovery systems and procedures.
25. Details of the agreements entered into with the Depository Participant (copy of the agreement to be enclosed)
26. Arrangements for indemnification of beneficial owners that are proposed to be put in place, including details of insurance cover proposed to be taken prior to the commencement of business.
27. Indicate whether premises and automatic data processing and communications systems are owned, leased or rented (enclose copies of title lease or rental agreements).
28. Details about the key management personnel
29. Designations,
30. Duties,
31. Mode of appointment,
32. Tenure of office
33. Remuneration of key management personnel.
34. Declaration statement (to be given as below).

We hereby agree and declare that the information supplied in the application including the attachment sheets, is complete and true.

And we further agree that, we will notify International Financial Services Centres Authority immediately of any change in the information provided in the application.

We further agree that we shall comply with and be bound by the International Financial Services Centres Authority Act 2019 and the International Financial Services Centres Authority (Market Infrastructure Institutions) Regulations, 2021and such other guidelines/instructions which may be announced by the International Financial Services Centres Authority from time to time.

We further agree that as a condition of registration, we shall abide by such operational instructions/directives as may be issued by the International Financial Services Centres Authority from time to time.

For and on behalf of............................................. (Name of the applicant)

Authorized signatory.................. ..........................

(Name) (Signature)

Date: Place: