**Petroleum Exchange of India Private Limited**

Head Office: 1106, Tower-B, Wester Edge-II, Off Western Express Highway, Borivali (West), Mumbai–400067. Tel.022-28548100/200
Website: www.petexindia.com, E-mail: membership@petexindia.com

* Please read the terms, conditions and guidelines carefully before filling-up the application form.
* Please attach all relevant documents along with this application.
* Please use additional sheets to furnish information, wherever necessary.
* Please put seal & signature on each page of the Application Form.
* Petroleum Exchange of India Private Limited or PetEx has been used interchangeably unless otherwise specified.
* Please fill in the Application Form in BLOCK LETTERS only.

Terms and conditions for seeking Membership of Petroleum Exchange of India Private Limited.

a) **Eligibility**: An Indian national or legal entity confirming to any of the following categories shall be eligible to apply for the membership of the Exchange:

1. Individuals or Sole proprietorship firms
2. Hindu undivided Families
3. Partnership Firms
4. Limited Liability Partnership (LLP)
5. Co-operative societies registered with the Registrar of co-operative societies.
6. Corporate entities incorporated under Companies Act, 1956 or under any central or state legislation
7. Financial Institutions / banks.
8. Such other entities as may be permitted by the Exchange

b) **Net worth criteria**: The minimum net worth criteria for membership shall be as under

1. PetEx Associate Member - Rs. 5.00 lakhs

2. PetEx Business Partner – Rs. 25.00 lakhs.

3. PetEx Institutional Member – 100.00 lakhs.

1. The eligible applicant having the prescribed net worth shall submit the application form along with a demand draft of Rs. (Pls refer category wise fees below in point no. (10) plus Applicable Taxes favouring “Petroleum Exchange of India Private Ltd.” payable at Mumbai towards Membership Admission fee, Processing Fee and Annual Subscription Fee. The applicant shall also submit the following documents along with the application form:

1. Details of the applicant / partners / directors / authorized signatories (as per format given in Annexure-1) containing self-declaration of his/their present business activities.
2. Proof of address of the applicant (s) or the authorized signatories in case of corporate (e.g., passport /driving license / Aadhar Card / Voter ID card etc.),
3. In case of a Partnership firm, Copy of Registered Partnership Agreement.
4. Net worth Certificate as on 31st March of last audited financial year issued by a Chartered Accountant along with Computation of Net worth (Annexure -3).
5. In case of a corporate, Board Resolution seeking membership of the Exchange and for appointment of authorized signatories / authorized persons (As per format given in Annexure-4A), certified true copy of Memorandum and Articles of Association and shareholding pattern
6. Copy of PAN card of the Company with company Rubber Stamp and Seal.
7. Copy of PAN Card of the Directors self-attested.
8. Photograph of the Directors / Partners / Karta / Individual.
9. In case of a Partnership firm, copy of Firm Registration Certificate, undertaking from all partners authorizing the Managing Partner in a prescribed format and the sharing pattern in a prescribed format.
10. Bank reference letter from the Branch Manager of the present Banker, Bank Account Details of the Member along with a cancelled cheque (Annexure 5).
11. Membership Undertaking (Annexure 6)
12. GST Registration Certificate
13. Latest Annual Report / Auditors Report, and
14. Any other document, as may be required by the Exchange.
15. The applicant shall be interviewed by the PetEx. For corporates, the authorized signatories shall attend the interview.

1. On receipt of confirmation from the PetEx, the applicant shall remit the Initial refundable EMD payable under the respective category being applied for within 15 days from the date of intimation about the decision of the PetEx, appointing the said person as a Member of the PetEx. The payment shall be made by way of demand draft favouring ‘Petroleum Exchange of India Private Ltd.’ payable at Mumbai.
2. Notwithstanding anything contained herein, PetEx shall have absolute discretion and right to relax, vary, change, add to and delete any or all of the eligibility criteria for Application / Membership for any person or partners or directors or any member of governing body. Further, the admission of the applicant as a member would be at the sole discretion of PetEx.

1. Application once submitted cannot be withdrawn as the application is being processed on first-cum-first serve basis.
2. Membership is transferable after three years from the date of admission.
3. Interest free refundable EMD Deposit is to be given in the form of Demand Draft payable in favour of Petroleum Exchange of India Private limited.

Interest free refundable EMD is refundable after a lock in period of three years on surrender of the membership.

1. Connectivity: Applicant Members shall have to take connectivity through Internet.
2. Amount to be paid to PetEx by way of DD along with duly filled in membership application form for different categories of membership are as under (Pls refer point no. 11 below for details)

1. PetEx Associate Member - Rs. 65,000 (Including Admission Fees + Annual

 Subscription Fees + Processing Fees) + 18% GST.

2. PetEx Business Partner – Rs. 8,55,000 (Including Admission Fees +

 Annual Subscription Fees + Processing Fees) + 18% GST.

3. PetEx Institutional Business Partner – Rs. 17,05,000 (Including Admission

 Fees + Annual Subscription Fees + Processing Fees) + 18% GST.

11) Fee and deposit structure:

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| --- | --- | --- | --- | --- |
| **SL** | **Fee Structure** | **PetEx Associate Member (P A M)** | **PetEx Business Partner (P B P)** | **PetEx Institutional Member (P I M)** |
| **INR** | **INR** | **INR** |
| **A** | **Membership Admission Fee** (Payable at the time of submission of application form) + GST 18% | 50,000/- | 7,50,000/- | 15,00,000/- |
| **B** | **Application Processing Fee** (Payable at the time of submission of application form) + GST 18% | 5,000/- | 5,000/- | 5,000/- |
| **C** | **Initial Refundable Earnest Money Deposit** (amount by way of demand draft.) | 1,00,000/- | 10,00,000/- | 20,00,000/- |
| **D** | **Annual Subscription Fee\*** (Payable within 15 days of admission as a member and thereafter Annually) + GST 18% | 10,000/- | 1,00,000/- | 2,00,000/-  |