

Memorandum of Understanding

This agreement entered into on this —day of ____ 20_ _ at Mayur Vihar Phase-1 New Delhi between M/s Elite Wealth Ltd. an Indian Company incorporated under the companies act, 1956 being the member of National Stock Exchange (NSE), Bombay Stock Exchange (BSE), and Depository Participant with National Securities Depositories Ltd. (NSDL) and Central Securities Depositories Ltd. (CDSL) having its corporate office at S-8, DDA Shopping Complex, Mayur Vihar, Phase-I, Delhi-110091 (hereinafter referred to as “EWL” which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, associates concern and assigns) of the First Part.

And

Mr. _____ S/o Sh _____ having his office at _____ (hereinafter referred to as “Business Associate” which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, associates concern and assigns) of the Second Part.

Whereas EWL is the member of National Stock Exchange of India Ltd (NSEIL), Bombay Stock Exchange Ltd (BSE) and is engaged in the business of engaged in the business of stock broking and also providing Wealth Management services and research analyst services.

Whereas the “Business Associate” is having relevant knowledge, experience, expertise and good customer base to whom stock broking or wealth management services may be offered.

Whereas the “Business Associate” is desirous of getting affiliated with EWL with the object to introduce clients to deal through EWL for above mentioned services and other financial products.

EWL hereby agree to appoint the “Business Associate” for referring clients for such financial products and in witness whereof both the parties have decided to execute this agreement to laid down the terms & conditions which are as under:

1. That “Business Associate” shall introduce clients and will be eligible to get share as per below mentioned terms:
 - Business Associate will submit client references by sending a mail to registered email id of EWL or can submit client references through www.elitewealth.in

- References which are already registered with EWL are not eligible for any sharing.
 - The remuneration so computed, as per agreed terms, shall be credited the bank account of the "Business Associate", and shall be paid after deducting all the charges, bad debts, client's dues, government taxes and other levies as may be applicable from time to time, by the 10th of following month.. For getting the agreed remunerations "Business Associate" will get registered with the respective Exchange(s)/ AMFI by paying the applicable fees for registration.
2. That the "Business Associate" carries out its business from his office situated at _____ only and shall not use the name of EWL from or in connection with any other location without prior written approval of the EWL.
 3. The "Business Associate" shall always perform his duty in pursuance to this agreement and rules, regulations, bye laws, guidelines and circulars, code of conduct guidelines issued by SEBI / Stock Exchange(s) / AMFI / PFRDA including any future additions, modifications made therein from time to time.
 4. "Business Associate" agrees to pay applicable fee of Rs 1000/- for Registration as "Business Associate" through NEFT/ cheque No. _____ from _____ Bank dated _____.
 5. "Business Associate" may carry out advertising and publicity campaign in its area, if required, at its own cost and expenses, however all such advertisement and publicity material shall require prior vetting and written approval of EWL.
 6. EWL reserves the right to make any alteration, modifications, renewal or reversal of any terms & conditions set out in this agreement, from time to time, as may be necessary and same shall be binding thereon on the " Business Associate".
 7. "Business Associate" shall solely be responsible for exercising due diligence in establishing the identity, address, financial soundness and background of the clients before referring them to EWL
 8. "Business Associate" shall refrain from accepting cash / demand drafts from the clients and make sure that no cash or demand draft is deposited in EWL's bank accounts.
 9. "Business Associate" shall not, during the subsistence of this agreement, be an Authorized Person / Sub Broker of any other member of the Exchange(s).

10. "Business Associate" shall not indulge in any deceptive, fraudulent or manipulative trade practices and shall not destabilize the market equilibrium.
11. Save as elsewhere provided in this agreement, the Business Associate shall at all times be responsible for all the conducts and obligations of its clients in respect of transactions done through it and shall always indemnify and keep EWL harmless against any bad debts, cost, loss, penalty suffered by EWL in respect of dealing with any client serviced / introduced by the Business Associate and / or any in respect of any dispute raised by any client serviced / introduced by the Business Associate
12. EWL shall not be liable for any force major situation over which it has no control. EWL shall not be responsible for any delay or default in performance of obligations of clients and or Business Associate due to contingencies beyond control of EWL such as fire, flood, civil commotion, earthquake, riots, war, strikes, failure of systems, failure of links, government / regulatory actions or any such other contingencies which may be beyond control of EWL.
13. Save as otherwise provides elsewhere in this agreement, both EWL and Business Associate shall have the right to terminate this agreement by giving one month's notice to other party in writing.
14. This agreement shall forthwith terminate:
 - a. If EWL ceases to be the Member of the Exchange(s) for whatsoever reason;
 - b. the Exchange(s) / Regulatory Authority has debarred the Business Associate/ EWL or is of the opinion that allowing "Business Associate" and or "EWL" to trade is not in the interest of general public. Such opinion of the exchange shall be conclusive and binding.
 - c. If EWL becomes insolvent or liquidation proceedings are commenced or winding up proceeding are initiated.
 - d. In the event of death of "Business Associate" or "Business Associate" becomes insolvent or dissolved or liquidation proceedings are commenced or winding up proceeding are initiated.
 - e. The "Business Associate" becomes ineligible to act as such in terms of the Rules, Bye Laws, Regulations or directions of the Exchange.
15. The present agreement has been executed on principal to principal basis and does not in anyway create between the parties hereto the relationship of the principal and agent or the master and slave. Both the parties hereto are responsible and/ or liable/ answerable under the law of the land independently for their own acts, things or deeds during the course of their usual business. Further no vicarious liability can be levied on EWL for acts or omissions of the "Business Associate".

16. Except in the matters which are covered by rules and bye laws of the exchanges, all disputes, differences, claims and/or questions out of this agreement between the parties and /or their respective representatives, touching these payments or any clause or thing herein contained or otherwise in any way relating to or arising these presents shall be referred to the arbitration in accordance with Arbitration and Conciliation Act, 1996 and all courts in Delhi alone shall have exclusive jurisdiction to try and/or entertain any dispute and/or differences arising under these presents and Indian Laws are only applicable to such dispute and/or difference.

In witness whereof, the parties hereto have set their hands and signature on the day, month and year first above written.

Signed for and on behalf of

First Party: **Elite Wealth Ltd.**

By :

Signature:

Title: Authorized Signatory

Witness Signature

Signed for and on behalf of

Second Party: Business Associate

By:

Signature:

Title: Individual

Witness Signature