



INVITING APPLICATIONS FOR EMPANELMENT AS WAREHOUSE SERVICE PROVIDERS (WSPs)

Metropolitan Clearing Corporation of India Limited (MCCIL) act as the Clearing Corporation for clearing and settlement of trades executed at ICEX trading platform for Commodity Derivatives Segment. MCCIL hereby invites applications from prospective WSPs with pan India presence having capability of proper handling and storage of commodities, thereby assuring quality and quantity guarantee of stocks stored in the clearing corporation accredited warehouses. The empanelled WSPs should be able to provide warehouses as and when required by the Clearing Corporation for undertaking storage of various commodities traded and delivered on the Clearing Corporation platform.

The interested parties may please submit an application to MCCIL with necessary documents (as mentioned in the process of empanelment) latest by 9th April, 2019.

The process followed by the MCCIL for accreditation of WSP is given below

1. MCCIL follows a transparent process for accreditation of WSP by issuing open advertisement in leading newspaper and/or putting the same on MCCIL (www.mclear.in) & ICEX (www.icexindia.com) website as and when required.
2. The applicant will have to apply for WSP empanelment in the prescribed application form as per the annexure – I, along with the application fee as prescribed from time to time, which is non-refundable. **Currently it is NIL.**
3. The applicant will be initially required to submit a letter indicating compliance/ non-compliance with each aspect of the norms and shall submit necessary supporting documents.

4. Wherever required, the applicant will be required to “self-certify” the submitted documents along with an undertaking indicating compliance/ non-compliance of the norms outlined vide SEBI circular no. SEBI/HO/CDMRD/DMP/CIR/P/2016/103 dated 27th September 2016 and SEBI/HO/CDMRD/DNPMP/CIR/P/2019/29 dated February 11, 2019.
5. In view of the increasing emphasis on stringent financial norms, transparency, disclosure requirements and modern technology, WSPs need to have strength and efficiency to work profitably in a highly competitive environment. Preference will be given to entities that are already in the public warehousing business for more than 3 years and have a ‘Corporate or Institutional’ background. Further, preference would be given to those WSPs that have their own warehouses and infrastructure.
6. Approval shall be issued on a very selective basis to those who confirm to the above requirements, who have an impeccable track record and who are likely to conform to the best standards of customer service and efficiency. It may not be possible for the MCCIL to issue approvals to all the applicants meeting the eligibility criteria prescribed above. Submission of application and compliance to the applicable norms and eligibility criteria shall not be deemed as approval to the WSP unless explicitly conveyed by the Clearing Corporation. MCCIL reserves the right to modify/ amend/ upgrade some of the requirements in the interest of development of market / practical ground level issues/ regulatory reasons, etc.
7. On receipt of the documents, MCCIL shall review such submission and wherever deviations/ shortfalls are observed, shall call upon the WSP for submission of additional information/ declaration until compliance to the empanelment norms.
8. Thereafter, the applications may be referred to internal Committee set up by the MCCIL for evaluation of the applications and making recommendation to the Risk Management Committee (RMC) of the Board of Directors of the MCCIL. The Committee may also seek additional undertaking / information from the WSP. MCCIL’s decision in this regard will be final.
9. MCCIL will issue in-principle approval to the selected applicant subject to conditions specified therein and shall be advised to proceed with the signing of Master Service Agreement. WSP shall be required to submit the minimum upfront security deposit of Rs. 50 lakh, payable at Mumbai by Cheque /

Demand Draft / Bank transfer/ Fixed Deposit Receipt lien marked in favour of MCCIL or Bank Guarantee favouring “Metropolitan Clearing Corporation of India Limited” before accreditation of warehouse, which shall be considered for compliance to the financial norms as outlined by MCCIL.

10. After issue of the in-principle approval, if any adverse features are noticed subsequently regarding the Promoters/ Management or the companies/ entities with which the Promoters are associated and the group in which they have interest, the MCCIL may impose additional conditions and if warranted, it may withdraw the in-principle approval.
11. Approval of warehouse for accepting deposit will be granted only after the signing of Master Service Agreement and issue of warehouse accreditation circular. MCCIL reserves the right to inspect and approve / disapprove the warehouse applied for accreditation.
12. WSP will be bound by all the directives issued by the Regulators (e.g SEBI, WDRA), the Exchange / Clearing Corporation from time to time.
13. Based on the business requirement or the strength of the WSP, single, few or all commodities may be allowed for the WSP to accept the goods.
14. MCCIL will initiate inspection of the warehouse as per internal guidelines.
15. The compliance of terms and conditions laid down by MCCIL is an essential condition of grant of approval. Any non-compliance will attract penal measures including cancellation of accreditation of the WSP.

Application for Empanelment as “Warehouse Service Provider (WSP)”

Date:

To,
Delivery Department
Metropolitan Clearing Corporation of India Limited
Commodity Derivative Segment
Reliable Tech Park, 403-A, B-Wing,
4th Floor, Thane-Belapur Road, Airoli (E),
Navi Mumbai – 400708, India

Subject: Application for empanelment as “Warehouse Service Provider (WSP)” with MCCIL.

Dear Sir,

We M/s. ----- (Company Name) having registered office at ----- (Complete address with Pin code) hereby submit our application for empanelment “Approved Warehouse Service Provided (WSP)” with MCCIL. Based on the particulars mentioned in the norms for empanelling as WSP, we are submitting herewith all the relevant documents in line with the requirement of the specified norms.

Requesting you to consider our request for empanelment as “Approved Warehouse Service Provider” of MCCIL.

Yours Sincerely,

Authorised Signatory

(Name & Designation)

Place:-----

Date:-----

List of Documents required at the time of submission of application:

Sr. No.	Documents to be submitted along with application
	Annual Reports last 3 years
	Income Tax Return last 3 years
	Memorandum of Articles of Association (MoA)
	Shareholding Pattern
	Profile of Board of Directors
	Profile of Management Team
	List of Key Managerial Personnel & Relatives as per the Companies Act 2013 with PAN No.
	Name & contact details of the Compliance Officer
	State wise no of Warehouses (With bifurcation of Owned/Leased)
	List of Laboratories (If WSP has NABL Laboratory to test commodities with locations)
	Net Worth Certificate
	NABL certificate if WSP is Assayer with scope for testing Registration certificate as an FOB/BIS/ISO/FSSAI/NABL/WDRA Details of QC capabilities along with the list of equipment's -Also the structure of Operations
	Customer Testimonials if Any
	Details of Pending Litigations/grievances/criminal proceedings/dispute etc. as on date
	USP of your WSP
	Standard Operating Procedure
	Insurance Policies for the warehouses
	Business Continuity Plan
	Any other documents if required
	Details of Experience of the company including starting date of operation of physical handling of commodity (Supporting documents in form of warehouse receipt or any) other documents
	Network of warehouse operations across the country
	CIBIL & Credit Information Report from the leading bank