



ANNEXURE II

Declaration-Cum-Undertaking

We, M/s. (Name of the intermediary/the acquirer(s)/person(s) who shall have the control), hereby declare and undertake the following with respect to the application for prior approval for change in control of (name of the intermediary along with the SEBI registration no.):

1. The intermediary (Name) and its principal officer, the directors or managing partners, the compliance officer and the key management persons and the promoters or persons holding controlling interest or persons exercising control over the applicant, directly or indirectly (*in case of an unlisted applicant or intermediary, any person holding twenty percent or more voting rights, irrespective of whether they hold controlling interest or exercise control, shall be required to fulfill the 'fit and proper person' criteria*) are fit and proper person in terms of Schedule II of SEBI (Intermediaries) Regulations, 2008.
2. We bear integrity, honesty, ethical behavior, reputation, fairness and character.
3. We do not incur following disqualifications mentioned in Clause 3(b) of Schedule II of SEBI (Intermediaries) Regulations, 2008 i.e.
 - i. No criminal complaint or information under section 154 of the Code of Criminal Procedure, 1973 (2 of 1974) has been filed against us by the Board and which is pending.
 - ii. No charge sheet has been filed against us by any enforcement agency in matters concerning economic offences and is pending.
 - iii. No order of restraint, prohibition or debarment has been passed against us by the Board or any other regulatory authority or enforcement agency in any matter concerning securities laws or financial markets and such order is in force.
 - iv. No recovery proceedings have been initiated by the Board against us and are pending.
 - v. No order of conviction has been passed against us by a court for any offence involving moral turpitude.
 - vi. No winding up proceedings have been initiated or an order for winding up has been passed against us.
 - vii. We have not been declared insolvent.
 - viii. We have not been found to be of unsound mind by a court of competent jurisdiction and no such finding is in force.
 - ix. We have not been categorized as a willful defaulter.
 - x. We have not been declared a fugitive economic offender.
4. We have not been declared as not 'fit and proper person' by an order of the Board.

5. No notice to show cause has been issued for proceedings under SEBI (Intermediaries) Regulations, 2008 or under section 11(4) or section 11B of the SEBI Act during last one year against us.
6. It is hereby declared that we and each of our promoters, directors, principal officer, compliance officer and key managerial persons are not associated with vanishing companies.
7. We hereby undertake that there will not be any change in the Board of Directors of incumbent, till the time prior approval is granted.
8. We hereby undertake that pursuant to grant of prior approval by SEBI, the incumbent shall inform all the existing investors/ clients about the proposed change prior to effecting the same, in order to enable them to take informed decision regarding their continuance or otherwise with the new management.

The said information is true to our knowledge.

(stamped and signed by the Authorized Signatories)