**GRANT OF LICENCE AS A CENTRAL DEPOSITORY**

LIST OF DOCUMENTS TO BE SUBMITTED FOR FINAL APPROVAL

* Not later than six (6) months from the date of obtaining in-principle approval, the Applicant is required to submit following documents in order to obtain the licence as a Central Depository:

1. Declarations by Key Management Persons relating to their fitness and propriety. Such declaration should be in the form of an affidavit as per the specimen provided in Schedule III in the Rules applicable to a Central Depository.
2. A confirmation from the chief executive officer and a director of the Applicant that the Applicant meets the following requirements as applicable to a Central Depository;
3. the minimum Shareholders’ Funds as determined by the Commission; and
4. minimum Liquid Assets as determined by the Commission.
5. A confirmation from the chief executive officer and a director of the Applicant of the establishment of a system that will enable the maintenance of securities in a scrip-less form and the ability to maintain data entries electronically as stated in Rule 20 of the Rules applicable to a Central Depository;
6. A confirmation from the chief executive officer and a director of the Applicant of the recruitment of adequate human resources, particularly the officers stated in Rule 37 of the Rules applicable to a Central Depository, along with their names and designations;
7. Licence fee - Details regarding fees payable are available on the SEC Website. The cheque/ fund transfer in relation to the applicable fee should be drawn/ made in favour of the SEC and must accompany the aforesaid documents.

* Along with the aforesaid documents, the Applicant is required to inform the SEC of any change in particulars specified in the initial application submitted by the Applicant to the SEC.