Process for Physical Inspection of commodities in the MCXCCL Accredited Vaults by Custodian or their AMC/ MF clients.

Custodian or their AMC/ MF clients holding goods in MCXCCL accredited vault(s) are entitled to undertake physical inspection of their goods. The third-party auditors appointed by such AMC/ MF clients are also included in this process. They are required to complete this defined process for requesting physical inspection:

1. Custodian or their AMC/ MF clients intending for such physical inspection shall make a request to MCXCCL in the prescribed form "Annexure – I & Annexure II".

2. The duly completed form (scan copy) shall be mailed to WhOps@mcxccl.com and after verification of such request; MCXCCL shall forward the same to the concerned VSP (Vault Service Provider) for allowing such inspection.

3. VSP will authenticate the details and finalise the date and time of inspection schedule (within 2 working days) in consultation with the Custodian or their AMC/ MF clients and intimate the same in writing to all the concerned and MCXCCL.

4. On the scheduled date, prior to physical inspection, the Custodian or their AMC/ MF clients or his authorised representative visiting the vault shall carry original identity proof for verification. A copy of such identity proof and original inspection request letter i.e. Annexure - I shall be submitted at the vault.

5. During physical inspection, the Custodian or their AMC/ MF clients or their authorised representative is not permitted to take photographs/videos or carry any such hazardous material which may cause damage to the goods inside the vaults/its premises.

6. Before and after physical inspection, the vault official shall enter the necessary details (VSP shall make the entries in the vault entry register like Purpose of visit and whom to meet and details of records that the visiting party has verified) in the physical inspection book/Vault entry Register which shall be duly signed by the vault official and the Custodian or their AMC/ MF clients or their representative.

7. On completion of physical inspection, the VSP shall intimate the same in writing to MCXCCL.

Annexure-I

Request for Physical Inspection of Commodities

Date: _____

To,

Multi Commodity Exchange Clearing Corporation Limited
Warehousing Operations Department
Exchange Square, Suren Road, Chakala,
Andheri (East), Mumbai- 400 093.

Subject: Request for Physical Inspection of our goods at MCXCCL accredited Vaults

Dear Sir/Madam,

I / We request for physical inspection of our goods/stock at MCXCCL accredited Vault as per details specified hereunder:

Name of the depositor	
Trading Member ID/Clearing Member	
Unique Client Code	
Commodity for which Physical Inspection is required	
Location at which physical inspection is requested.	
Name of the Vault to be requested for Physical Inspection of our goods.	
Name of the person/s visiting the Vault for Physical Inspection	
Details of Electronic receipts held and Lot Number for which Physical verification is requested (mention lot numbers in separate annexure, if required)	
Total Quantity (In Gms/ Kgs)	

1. I/We _____ (the current Holder) would be present in the Vault for physical inspection of my/our lots and my/our identity proof document is _____ with identity no. _____.

OR

1. I/We _____ (the current Holder) have authorized _____ to remain present in the vault on my/our behalf for physical inspection and his identity proof document is _____ with identity no. _____.

2. I/We understand that in case original identity proof document is not produced to the Vault official, I/We shall be denied permission for physical inspection of the goods.

3. I/We agree and understand that I/we are not permitted to take photographs/videos or carry any such hazardous material which may cause damage to the goods in the Vault premises.

4. I/We undertake to abide to all the terms and conditions prescribed by MCX/ MCXCCL from time to time.

5. I/We agree that all expenses related to my/our visit to the Vault and incidental expenses incurred by us for inspection would be on our account and I/We would not claim any amount from MCX/ MCXCCL or Vault at any point in time.

Thanking you,
Yours truly,

Name and Signature of Custodian or their AMC/ MF clients: _____

Date: _____

List of documents accepted as Proof of Identity

1. UID / Aadhar Card
2. Passport / Driving License / Voter ID card
3. Identity card/ document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc. to their Members and Credit cards/Debit cards issued by Banks.

Annexure-II

Format for authorizing the person(s) for Physical Inspection at the Vault

(On the letterhead of the Member)

Date:

To,

Multi Commodity Exchange Clearing Corporation Limited

Warehousing Operations Dept.

"Exchange Square", Suren Road,

Chakala, Andheri (E), Mumbai – 400093.

Clearing Member ID: _____

Trading Member ID : _____

Unique Client Code : _____

Dear Sir / Madam,

We hereby authorize Shri _____ for Physical inspection of _____Gm/Kg _____(No. of Bar/Coin) of _____(Name of the commodity) from _____(Name of the vault)_____(Name of the Vault Location)

The signature & photograph of Mr./Mrs./Ms._____is given below.

Name of the Authorized Representative	**Signature**	**Proof of Identity No. of authorized person.(copy enclosed)**	**Photograph**
		-Driving License No. -Election ID -Aadhar No.	Photograph should be affixed here Or copy of ID with Photo duly attested by Member

Thanking you,

Yours faithfully,

For _____

(Signature & Stamp of the Authorised Signatory)

_____

Name of the Authorised signatory

_____

Contact No. of the Authorised signatory

Encl: As above

Annexure III

Format for authorizing the person(s) for Physical Inspection of the Goods at the Vault

(On the letterhead of the MCXCCL)

Date:

To,

Manager……..

Name of the Vault service Provider

Adress:

Dear Sir / Madam,

We hereby authorize Shri _____ for Physical inspection of _____Gm/Kg _____(No. of Bar/Coin) of _____(Name of the commodity) from _____(Name of the vault)_____(Name of the Vault Location).

We have verified the details shared by Custodian or their AMC/ MF clients as per attached **Annexure -II**.

You are requested to please allow the Custodian or their AMC/ MF clients for Physical inspection of the goods stored at your vault.

Thanking you,

Yours faithfully,

For Multi Commodity Exchange Clearing Corporation Limited

(Signature of the Authorised Signatory)