REMISIER, SUB-BROKER, RELATIOSHIP MANAGER EMPANELMENT FORM

(Instructions: This form must be completed legibly. For offline physical printing, use black/dark-coloured ink in BLOCK LETTERS. For online portal deployment, all field validations must be passed prior to electronic submission.)

1. PARTNER CATEGORY

*(Please tick on anyone)

☐ Remisier / Sub Broker: I hold a valid ARN/EUIN and will provide advisory, sales, and transaction services.

☐ Relationship Manager(RM): I will strictly provide leads and marketing support only across the Company's financial solutions pipeline.

2. PERSONAL / ENTITY DETAILS

Full Name / Organization Name: ____________________

Address for Correspondence: ____________________

Date of Birth / Incorporation: ____/____/________

Constitution: [ ] Individual [ ] Sole Proprietorship [ ] Partnership [ ] Pvt Ltd [ ] LLP [ ] Trust/Society

Current Profession: ____________________

Address for Correspondence:

City/Town: ________ State: ________ Country: ________ Pin Code: ________

Please Paste a recent Passport size Photograph

(For Individual & Sole Proprietorship Only

Tel (Res.) ________ Tel (Off.) ________ Mobile No.: ________

Email ID(1): ________ Email ID(2): ________

3. REGULATORY DETAILS

AMFI Registration No (ARN): ________ Valid Upto: ___/___/_______

EUIN No: ________ Valid Upto: ___/___/_______

NISM Certificate: [ ] Valid [ ] Expired Expiry Date: ___/___/_______

4. TAX STATUS (PLEASE TICK ANYONE) ☐ Individual ☐ Non-Individual

Individuals (Please tick anyone)	**Non-Individuals** (Please tick anyone)
☐ Individual ☐ Sole Proprietorship	☐ Partnership Firm ☐ Sole Proprietorship ☐ Bank ☐ HUF ☐ Pvt. Ltd. Co. ☐ Society/Trust ☐ Others Please Specify
Date of Birth: ________ Education Qualification: ________ PAN: ________	Date of Incorporation/registration: ________ Contact Person: ________ PAN: ________

5. BANK DETAILS FOR COMMISSION PAYMENT (PLEASE TICK ON ACCOUNT TYPE)

Bank Name: ☐☐☐

Bank A/C No.: ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐ A/C Type: ☐ Savings ☐ Current ☐ Others

City: ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐ IFSC Code ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Branch Name:

^Please ensure the name in this application form and in your bank account are the same. Please cross check your IFSC Code thoroughly in order to get payouts via electronic mode into your bank account.

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6. NOMINEE DETAILS: (MANDATORY INCASE OF INDIVIDUAL AND SOLE PROPRIETORSHIP ONLY*)

I/We wish to nominate the person named below to receive the amounts of brokerage to my credit in the event of my death.

Sr. No.	Name of the Nominee	Relationship with Dis./Part.	Date of Birth	Allocation%	If Nominee is minor*		
					Name of Guardian	Date of Birth of Guardian	Guardian PAN
1.			DD/MM/YYYY				
2.			DD/MM/YYYY				
3.			DD/MM/YYYY				

Address :____

____

7. BUSINESS BACKGROUND

Approx. Existing Client Base (No. of people): __________

Approximate Mutual Fund Business generated in last Financial Year : ______

AUM as on date :__________________________ Total number of investors you are serving : ____________________

Awards & Recognition (Please specify) :____

FOR OFFICE USE ONLY

Application received on: __________________ Region: ______________

Employee Code No: _____________________

Role Assigned: [ ] Remisier / Sub Broker [ ] Relationship Manager(RM)

Remarks: ____

Authorised by: ___________________________________

This Terms and Conditions of Empanelment (hereinafter referred to as the "Agreement" or "Terms") constitutes a legally binding and enforceable contract executed by and between **MCG VIPASANNA INDIA PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013, having its registered office at Champadanga, Hooghly, West Bengal, and corporate compliance operations anchored at Kolkata, West Bengal (hereinafter referred to as the "Company", which expression shall unless repugnant to the context or meaning thereof include its corporate successors and permitted assigns) of the FIRST PART;

AND

The Applicant whose individual, proprietary, or corporate credentials are comprehensively captured, declared, and submitted under Part I of the accompanying Empanelment Form (hereinafter referred to as the "Applicant" or the "Partner", which expression shall unless repugnant to the context or meaning thereof include its heirs, executors, administrators, liquidators, and permitted legal representatives) of the SECOND PART.

WHEREAS:

A. The Company is a highly integrated financial services provider, sub-broker, and corporate ARN holder engaged in the business of distributing, marketing, and introducing a diverse spectrum of market-linked and structured products. B. The Partner, depending on the dynamic selection ticked and verified under Section 1 of Part I of the Empanelment Form, has requested empanelment with the Company either in the specific capacity of a Sub-Broker, a Remisier, or an independent external Relationship Manager (RM). C. For the sake of text density, clarity, and structural uniform enforcement, the Company and the second-party signatory explicitly agree that the shorthand term "Partner" shall be used throughout this document to legally represent and bind whichever operational capacity (Sub-Broker, Remisier, or RM) the applicant has selected on page one. D. The Partner represents and warrants that they possess the necessary statutory infrastructure, skills, registrations, and valid licenses required under Indian law to perform their chosen services, and has requested the Company to enroll them into its database.

NOW, THEREFORE, THIS INDENTURE WITNESSETH AND IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

GENERAL TERMS:

1. Constitutive Basis of Contract: The explicit statements, structural declarations, background credentials, and transactional information supplied by the Partner in the accompanying Empanelment Form, read in tight convergence with these multi-layered Terms and Conditions, shall constitute the exclusive, absolute, and exhaustive baseline of the legal contract between MCG Vipasanna India Private Limited (hereinafter referred to as the "Company") and the signatory partner (hereinafter referred to as the "Partner").
2. Absolute Corporate Discretion: The structural empanelment, commercial onboarding, and assignment of a tracking profile to the Partner remains at the sole, absolute, and unreviewable discretion of the Company, subject to final regulatory confirmation by the internal compliance cell of the Company. The Company explicitly reserves the right to reject any application for onboarding or code allocation without assigning any justification, cause, or notice.
3. Mandatory Administrative Compliance: The Partner covenants, promises, and stands legally bound to carry out, implement, and mirror all administrative instructions, operational manuals, data mandates, and compliance directions that may, from time to time, be systematically issued by the Company or its authorized corporate officers. This applies to both physical operations and digital workflows on the white-label platform.
4. Product Distribution Boundaries: The Company hereby grants the Partner a highly restricted, revocable, non-exclusive right to distribute, market, or refer the Company's active portfolio of financial products, currently consisting of Mutual Funds (MF), Systematic Investment Plans (SIP), Portfolio Management Services (PMS), Alternative Investment Funds (AIF), Capital Market Broking services, and Insurance packages (Life, Health, and General Insurance), strictly subject to applicable regulatory permissions.
5. Modification of Active Services: The Partner acknowledges that the Company's current service catalog may expand or alter to include upcoming segments (such as Loan DSA, Fixed Income Bonds, Treasury Bills, Unlisted Shares, or Precious Metals). The Partner explicitly agrees that any such upcoming verticals shall instantly be governed by the terms, restrictions, and liability shields of this agreement upon formal corporate rollout.
6. Integration of Online and Offline Frameworks: This agreement seamlessly governs both physical filings submitted at the Company's offices and digital profiles created via the internet portal. The Partner agrees that electronic interactions, data logs, and check-box acceptances generated on the platform carry identical legal validity and evidentiary weight as physical ink signatures.

PRINCIPAL-TO-PRINCIPAL RELATIONSHIP AND CORPORATE LIABILITY DISCLOSURES:

1. The arrangement entered into by virtue of these Terms and Conditions is executed strictly on a Principal-to-Principal basis. The Partner explicitly acknowledges, covenants, and agrees that they, along with any personnel, sub-agents, or representatives appointed by them, are completely independent business entities and do not constitute, under any circumstances, employees, regular staff, partners, joint venture participants, or legally recognized agents of the Company.
2. The Partner, including its directors, partners, or employees, is absolutely restricted and barred from making any statement, sign-off, verbal promise, or written representation on behalf of the Company. The Partner has no authority, express or implied, to bind the Company or its Board of Directors to any form of contract, financial debt, transactional commitment, settlement, or legal resolution.
3. The Partner explicitly agrees, as a material condition of empanelment, that the Company, its promoters, its Board of Directors, executive management, and internal operational employees shall remain completely insulated and hold absolute immunity from any form of civil, criminal, administrative, or financial liability. No legal action, lawsuit, tax demand, or regulatory penalty arising out of the Partner's external market operations, client interactions, or systemic defaults shall be maintainable against the directors or the management of the Company.
4. Save and except as expressly permitted via a prior written, specific authorization certificate issued by the Compliance Team of the Company, the Partner shall not at any time use, replicate, modify, or display the official corporate name, registered trademarks, brand marks, color palettes, or logos of MCG Vipasanna India Private Limited or its technology platforms (including Wealth Elite). The Partner is explicitly barred from using these assets in any independent sales publications, local marketing advertisements, websites, social media handles, or stationery.
5. The Partner stands contractually bound to explicitly inform every prospective lead, client, and investor introduced by them that they are operating purely in their independent capacity as a Sub-Broker, Remisier, or independent RM Partner. The Partner shall ensure that no investor is led to believe, through any act or omission, that the Partner is an internal corporate employee or direct agent of the Company's core corporate infrastructure.

OBLIGATIONS

A. OBLIGATIONS OF THE REMISIER AND SUB-BROKER PARTNERS:

a. Regulatory & Compliance Adherence

1. The Remisier / Sub-Broker Partner hereby covenants, warrants, and stands contractually bound to preserve, maintain, and keep active their AMFI Registration Number (ARN), Employee Unique Identification Number (EUIN), and NISM Series-XXI-A Portfolio Management Services (PMS) certifications in perfect statutory validity throughout the lifetime of this engagement. The Remisier / Sub-Broker Partner shall submit physical or digital proof of renewal to the Company's compliance framework immediately upon the expiry of any parameter.
2. The Remisier / Sub-Broker Partner shall strictly operate, execute, and conduct all client solicitation or client onboarding transactions in total compliance with the SEBI (Portfolio Managers) Regulations, 2020, the SEBI (Mutual Funds) Regulations, and the explicit Code of Conduct prescribed for Intermediaries. Any deviation, structural violation, or regulatory breach causing an administrative sanction or penalty on the Company due to the Remisier / Sub-Broker Partner's acts or omissions shall be fully indemnified by the Remisier / Sub-Broker Partner.
3. The Remisier / Sub-Broker Partner warrants that they will not process or introduce any funds derived from illegal, unverified, or fictitious sources. The Remisier / Sub-Broker Partner assumes exclusive criminal and civil accountability under the Prevention of Money Laundering Act (PMLA) for completing thorough client due diligence and verifying the clean provenance of all sourced capital.
4. In absolute compliance with SEBI and AMFI directives, the Remisier / Sub-Broker Partner must systematically disclose to every prospective investor, at the exact time of product recommendation, the complete layout of upfront or trail commissions receivable from the Company for the targeted allocation.

b. Operational Protocols (Wealth Elite Platform)

5. The Remisier / Sub-Broker Partner explicitly acknowledges and agrees that all core operational workflows—including customer data capturing, documentation uploading, portfolio performance reporting, Risk Profiling, suitability assessments, and transaction streaming—must be executed exclusively through the Wealth Elite white-label platform dashboard provided by the Company. Alternate, parallel, or independent system entries are completely barred and will be treated as a material breach of contract.
6. The Remisier / Sub-Broker Partner shall treat all client records, investment histories, valuation charts, and demographic data hosted on the Wealth Elite platform as strictly confidential. The Remisier / Sub-Broker Partner is completely prohibited from extracting, downloading, copying, scraping, selling, or sharing client metrics with third-party vendors, external marketing pools, or competing financial institutions.
7. The Remisier / Sub-Broker Partner is solely responsible for carrying out mandatory In-Person Verification (IPV) or facilitating tokenized digital Video-KYC protocols exclusively via the Wealth Elite mobile or web application infrastructure to fully authenticate the identity, physical presence, and signature patterns of the investor.
8. The Remisier / Sub-Broker Partner is strictly prohibited from collecting, receiving, or handling physical cash from investors for investment execution, account activation, or wallet funding under any scenario. All investable capital must move directly from the client's personal bank account to the designated regulatory banking accounts of the Portfolio Manager or the respective Asset Management Company (AMC) via Cheque, RTGS, or NEFT.

c. Investor Relations & Ethical Sales

9. The Remisier / Sub-Broker Partner shall never, under any circumstances, communicate, write, indicate, or guarantee a fixed, stable, or assured rate of return (such as promising an absolute "Guaranteed 12% yield") to any prospective or current client. All sales presentations, digital communications, and client reports must explicitly highlight that market-linked products, mutual funds, AIFs, and PMS strategies are subject to inherent market risk and underlying volatility
10. The Remisier / Sub-Broker Partner is contractually bound to process every single prospect through the official Wealth Elite Risk Profiler asset allocation utility before any product selection occurs. Recommending, marketing, or selling high-risk PMS investment approaches or equity strategies to conservative, defensive, or low-risk profile investors is explicitly categorized as malicious "Mis-selling", making the Partner exclusively liable for any legal or compensatory fallout.
11. The Remisier / Sub-Broker Partner must systematically verify that every investor has received, read, and thoroughly understood the statutory Disclosure Document (DD), Key Information Memorandum (KIM), and formal Client Agreement before executing any investment or capital transfer.

12. The Remisier / Sub-Broker Partner shall not offer, promise, or execute any form of commission pass-backs, cash rebates, or luxury gifts to investors as an inducement to secure investments. Such practices are deemed highly unethical, violate the core intermediary code of conduct, and constitute grounds for immediate termination.

13. When presenting historical portfolio yields or investment outcomes to prospective leads, the Remisier / Sub-Broker Partner shall strictly and exclusively utilize official collateral, factsheets, and data modules generated directly by the Company or the Wealth Elite system. Comparing active PMS returns against inappropriate benchmarks (such as bank Fixed Deposits) to deliberately distort performance metrics is strictly prohibited..

14. The Remisier / Sub-Broker Partner must explicitly disclose to the client and the Company's compliance officer any actual, potential, or perceived conflict of interest (including scenarios where the client is a direct relative or business associate of the Partner) prior to the execution of any financial transaction.

d. Service Standards & Commercials

15. The Remisier / Sub-Broker Partner must acknowledge and respond to all client queries, platform errors, or operational grievances raised via the Wealth Elite support portal within a strict turnaround time of 24 hours. Any unresolved or critical complaint must be escalated to the Company's internal Compliance Officer immediately.

16. The Remisier / Sub-Broker Partner agrees to securely archive and maintain accurate records of all client interactions, risk suitability assessments, identity verifications, and digital correspondence (emails/chats) for a minimum rolling period of eight (8) years, keeping them fully accessible for instant audit by the Company or SEBI.

17. During the active validity of this agreement, the Remisier / Sub-Broker Partner is completely prohibited from actively diverting, migrating, or poaching existing clients of MCG Vipasanna India Private Limited to alternative Portfolio Managers or competitor intermediary firms.

18. The Remisier / Sub-Broker Partner shall strictly utilize only the marketing materials, flyers, and presentation templates officially generated and approved by the Company. Any self-created advertising material (flyers, social media posts, PPTs) must be approved in writing by the Company's Compliance Team before public circulation.

19. The Remisier / Sub-Broker Partner shall regularly participate in mandatory product training, compliance briefings, and platform enhancement webinars organized by the Company to remain structurally updated on Wealth Elite system upgrades and regulatory changes.

20. The Remisier / Sub-Broker Partner explicitly agrees to indemnify, defend, and hold harmless the Company against any and all direct losses, claims, consumer awards, or damages arising out of the Partner's operational fraud, data negligence, unauthorized use of Power of Attorney (PoA), or breach of the service standards established herein.

B. OBLIGATIONS FOR PROMOTIONAL ACTIVITY PARTNERS

21. Strict Limitation to Lead Generation Scope: The RM Partner explicitly acknowledges and agrees that their contractual role is strictly confined to the introduction of prospective client leads to the Company. The RM Partner shall not under any circumstances provide formal financial advice, execute risk profiling, explain product technicalities, or negotiate terms with clients. All technical advisory, structural product walkthroughs, and portfolio closing procedures remain the exclusive domain of the Company's licensed personnel.

22. Prohibition on Holding Out as Licensed Advisor: The RM Partner shall not utilize professional designations such as "Wealth Manager," "Financial Advisor," "Fund Manager," "Portfolio Consultant," or any variant thereof on their business cards, email signatures, websites, or social media handles unless they hold independent, valid regulatory licensing from SEBI, AMFI, or IRDAI. The RM Partner must always represent themselves to prospects as a "Referral / Referral Partner" or "Lead Generation Representative" of the Company.

23. Total Prohibition on Financial and Document Handling: The RM Partner is strictly and absolutely barred from collecting, handling, receiving, or safeguarding client investment funds, checks, or original statutory Know Your Customer (KYC) identity papers. Every financial transaction, account activation, or structural documentation transfer must occur directly and exclusively between the prospective client and the licensed operations team of the Company.

24. Rigid Adherence to Official Marketing Channels: For all lead acquisition activities, the RM Partner shall exclusively utilize the unique "Referral Links," interactive web banners, and digital lead-capturing forms provided within the official Partner Portal of the Wealth Elite platform. The RM Partner is completely prohibited from altering corporate brand assets, creating unauthorized brochures, or distributing self-designed marketing collateral without the explicit, prior written sign-off of the Company's Compliance Team.

25. Strict Lead Integrity and Anti-Spam Mandate: The RM Partner covenants to supply only genuine, organically sourced client leads obtained through verifiable, ethical, and legal means. The use of purchased databases, auto-dialing cold-call scraping systems, or automated bots to artificially flood the Wealth Elite Customer Relationship Management (CRM) platform is strictly prohibited. Furthermore, all digital outreach executed by the RM Partner must fully comply with the Advertising Standards Council of India (ASCI) guidelines and must not constitute electronic harassment or spamming.

C. GENERAL OBLIGATIONS

26. The Partner assumes 100% individual liability for maintaining the confidentiality and security of all login credentials, operational passwords, and access tokens assigned to them for the Wealth Elite white-label platform. Any transaction executed, data modified, or lead submitted under the Partner's unique login terminal shall be legally deemed to have been executed by the Partner, who shall hold the Company harmless from any misuse.

27. The Partner stands contractually obligated to immediately report any suspicious financial transactions, potential market manipulation attempts, or identity discrepancies discovered during client interactions to the Company's Principal Compliance Officer within 12 hours of discovery.

28. The Partner shall typically use only marketing collaterals, digital banners, presentation slide decks, and leaflets officially approved and stamped by the Company. The creation or public circulation of self-styled flyers, customized print materials, or unauthorized digital advertisements is strictly prohibited unless specific written permission is obtained from the Company's compliance division.

29. The Partner shall systematically participate in mandatory compliance briefings, product update workshops, and software training refreshers organized by the Company. This ensures the Partner remains up to date on Wealth Elite enhancements and volatile market outlooks.

30. Both during the term of this empanelment and indefinitely after its termination, the Partner shall maintain absolute confidentiality regarding all customer data, transaction logs, personal identifiers, and trade secrets encountered during their association with the Company. Selling, leaking, or transferring this data to third-party institutions is grounds for immediate legal prosecution.

31. The Partner explicitly agrees that they shall not actively divert, cross-sell competing external products to, or poach existing clients who hold active portfolios with MCG Vipasanna India Private Limited to alternative platforms or competitor firms,

32. Any proven breach of these general obligations, or failure to supply mandatory self-certifications within timelines set by the Company, will result in the immediate suspension of the Partner's tracking codes, deactivation of platform logins, and temporary or permanent withholding of all accrued commissions.

FEES AND CHARGES PAYABLE TO THE DISTRIBUTOR:

1. Discretionary Commission Matrix and Accrual: The Partner shall be eligible to receive commissions, trail fees, incentives, or performance rewards solely on successfully structured and fully funded client allocations sourced under their unique, verified tracking code, precisely calculated as per the active commercial schedules maintained internally by the Company. The Partner explicitly acknowledges that no fee or commission shall accrue or become payable for any application that is rejected, delayed, or un-funded by the underlying investor.

2. Absolute Right of Unilateral Payout Revision: The Company explicitly retains the sole, absolute, and unreviewable corporate right to add to, modify, reduce, or completely cancel its active commission matrices, commercial slabs, and incentive structures at any time to align with shifting market conditions or internal business development strategies. The Partner shall be completely bound by such amendments upon formal notification and hereby waives any right to claim compensation or interest for real or notional losses arising therefrom.

3. Ironclad Right of Financial Clawback and Reversal: If any brokerage, referral fee, or commission is paid to the Partner in advance or credited dynamically, and the underlying transaction is subsequently canceled, systematically reversed, defaulted upon, or discovered to involve fraudulent customer documents or un-cleared capital transfers, the Company reserves an unrestricted right to execute a financial clawback. The Company may demand an immediate refund or subtract the identical balance directly from any current or future payouts standing to the Partner's credit.

4. Investor Direct Payout Mandate for Upfront Commissions: In absolute accordance with prevailing regulatory frameworks and statutory directives, any upfront commission or initial distribution fee associated with specific investment products shall be paid by the investor directly to the Partner, if applicable. The Company shall not be held liable or responsible for mediating, collecting, or executing upfront payments that fall outside the Company's standardized trail remittance platform.

5. Competing Product Disclosure Rules: The Partner stands contractually bound to maintain complete transparency with investors by clearly detailing and disclosing all commission brackets, trail percentages, and material incentives payable to them for the different competing schemes or investment approaches being recommended. Extra incentives or higher commission brackets must never form the basis for pushing an inappropriate product to a client.

6. Remuneration Inclusivity Clause: The fee and commission scales prescribed by the Company are completely inclusive of all operational costs, local travel overheads, administrative charges, communication expenses, and applicable taxes (including GST) incurred by the Partner while rendering services under this empanelment. The Company shall under no circumstances be liable for any auxiliary reimbursement claims submitted by the Partner.

7. Mandatory Account Validation for Electronic Credits: To facilitate the seamless activation of the electronic direct credit facility (NEFT/RTGS), the Partner must supply a clean, verified copy of a cancelled cheque leaf or an official bank passbook header showing the printed name of the account holder. The Company reserves an absolute right to process payments via physical banking cheques or demand drafts if account validation anomalies are flagged by the internal clearing cell.

8. Mistaken Credit Adjustments and Rectification: In the event that the Partner receives any fee, commission, or commercial credit which is not contractually due or has been computed inaccurately due to platform errors, arithmetic calculation gaps, or mapping mismatches, the Company is fully authorized to unilaterally freeze, adjust, or recover the wrongly credited amounts from the Partner's active balances without requiring prior consent.

INDEMNITY AND COVENANTS

1. Comprehensive and Irrevocable Indemnification Covenants: The Partner hereby explicitly, unconditionally, and irrevocably agrees to defend, indemnify, protect, and hold completely harmless the Company, its corporate affiliates, promoters, directors, executive management, and operational employees from and against any and all losses, claims, lawsuits, administrative penalties, consumer court awards, damages,

interest liabilities, or legal expenses (including high-court attorney fees) resulting directly or indirectly from any act, omission, misfeasance, or malfeasance committed by the Partner or its appointed sub-agents.

2. Shielding Against Unauthorized Representations: If the Partner, or any representative acting beneath the Partner's direction, makes any statement, verbal promise, product comparison, or yield assurance that is not strictly grounded in the official, updated corporate literature and brochures provided by the Company, the Partner shall remain solely and exclusively liable for any resulting customer disputes or legal damage claims. The Company and its directors reject any liability for independent or unapproved promotional declarations.

3. Insulation Against Systemic and Platform Frauds: The Partner assumes total financial and criminal liability for any fraudulent transactions, signature forgeries, identity thefts, or misleading data profiles routed under their unique credentials through the Wealth Elite platform. The Partner covenants to indemnify the Company for any direct or indirect costs, compliance losses, or reputational damages arising from unauthorized data extractions or manipulative actions executed within their assigned portal workspace.

4. Breach of Contractual and Statutory Terms: Any failure by the Partner to strictly adhere to the terms, restrictive covenants, operational instructions, or statutory frameworks mapped out under this Agreement shall trigger immediate liability. The Partner stands legally bound to clear any administrative fines or financial penalties imposed on the Company by regulatory bodies like SEBI, AMFI, or IRDAI due to the Partner's compliance defaults or certification gaps.

5. Preclusion of Legal Remedies Against Directors: The Partner explicitly covenants and agrees that they shall have no right of action or legal remedy against any individual director, corporate officer, or employee of the Company for any matter arising out of this empanelment relationship. The Partner waives any right to implead or name the directors or promoters of the Company as party respondents in any local civil lawsuit, labor dispute, or consumer confrontation initiated by third-party investors.

6. Survival of Indemnity Obligations: The Parties explicitly agree that all indemnity clauses, defensive covenants, and hold-harmless obligations established under this Section shall survive the expiration, cancellation, or aggressive termination of this Agreement indefinitely, remaining fully enforceable across all judicial platforms.

COMPREHENSIVE STATUTORY TAX TERMS AND CONDITIONS

1. Absolute Governance of the Income Tax Act: The Partner explicitly acknowledges, covenants, and agrees that all commissions, trail margins, referral fees, performance-linked bonuses, and alternative payouts processed by the Company under this empanelment framework are strictly and fully subject to the applicable provisions, thresholds, and amendments of the Income Tax Act, 1961.

2. Statutory Tax Deduction at Source (TDS) Mandate: The Company stands contractually authorized and legally bound to deduct Tax Deducted at Source (TDS) at the standard prevailing rates prescribed by the Central Board of Direct Taxes (CBDT) before releasing any commercial payment or credit remittance to the Partner's bank portal.

3. Exclusive Income Tax Return (ITR) Liability: The Partner shall remain solely and exclusively responsible for the timely filing of their respective Income Tax Returns (ITR) under relevant provisions of law. The Partner assumes 100% accountability for paying any additional tax liabilities, advance taxes, surcharges, or self-assessment dues applicable to their total aggregated income.

4. Mandatory Documentation for TDS Compliance: As a material prerequisite to fee clearance, the Partner must supply a valid, verified Permanent Account Number (PAN) card along with necessary data points required for statutory tax compliance. The Partner acknowledges that failure to provide a valid PAN shall trigger automated withholding of payouts or TDS deductions at the highest penal rates prescribed under $Section\ 206AA$ of the Income Tax Act.

5. Immediate Written Declaration of Structural Changes: Any modification, adjustment, or structural alteration in the Partner's legal tax status, PAN details, active GST registration parameters, corporate constitution, or residential status under the Income Tax Act must be formally communicated to the Company's Compliance Cell in writing immediately.

6. Unrestricted Right to Withhold for Regulatory Alignment: The Company and its Board of Directors explicitly reserve an unrestricted corporate right to withhold, suspend, or deduct taxes from any accrued balance if required by shifting government regulations, direct tax notifications, or judicial orders. The Partner shall have no claim against the Company for any such regulatory deductions.

7. Statutory Timeline for TDS Certification Issuance: The Company shall issue official TDS Certificates (Form 16A) to the Partner strictly in accordance with the timelines and quarters designated by the Income Tax Department. These certificates shall serve as the exclusive proof of tax credit for the Partner while filing their statutory returns.

8. Total Insulation Against Tax Notices and Penalties: Any tax assessment notices, descriptive queries, reassessments, financial penalties, or back-tax liabilities imposed by the underlying revenue authorities due to the submission of incorrect data, invalid PANs, or structural non-compliance by the Partner shall remain the sole and exclusive financial responsibility of the Partner.

9. Rigid Goods and Services Tax (GST) Compliance: In scenarios where GST parameters are triggered or the Partner maintains an active registration, the Partner covenants to comply with all applicable central and state GST laws. This includes the mandatory issuance of perfectly compliant tax invoices to the Company to allow for seamless alignment with the Company's Input Tax Credit (ITC) tracking pipelines.

10. Automatic Incorporation of Direct Tax Amendments: The Partner explicitly agrees that these comprehensive tax clauses are dynamically governed by the active laws of India. Any subsequent operational amendments, changes in tax brackets, or structural adjustments executed by the Government of India from time to time shall automatically become a part of these terms, overriding any legacy stipulations.

LEGAL, ARBITRATION, AND JURISDICTION CLAUSES

1. Governing Law and Statutory Construction: These Master Terms and Conditions of Empanelment, along with any transactional schedules, commission annexures, or ancillary operational agreements executed beneath it, shall be governed, tracked, interpreted, and construed in absolute accordance with the substantive laws of the Republic of India.

2. Mandatory Pre-Arbitration Dispute Resolution: In the event of any conflict, operational disagreement, calculation mismatch, or structural breach arising out of or in connection with this Agreement, the Parties shall first attempt to resolve the issue amicably through executive corporate discussions and mutual administrative evaluation within a period of thirty (30) days from the formal written notification of the dispute.

3. Binding Adherence to the Arbitration Framework: If an amicable settlement is not reached within the stipulated thirty (30) day window, the dispute shall be formally and exclusively referred to individual arbitration under the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The legal seat and geographical venue for all arbitration proceedings shall be Kolkata, West Bengal, and the language used throughout the proceedings shall be English.

4. Appointment and Authority of the Arbitrator: The sole arbitrator shall be appointed exclusively by the Company's executive management cell. The decision and final award delivered by the arbitrator shall be absolute, binding, and non-appealable upon both Parties, and the costs associated with the arbitration process shall be shared equally unless the award explicitly directs otherwise.

5. Exclusive Judicial Jurisdiction Locking Clause: Subject to the binding arbitration framework established above, the Courts sitting at Kolkata, West Bengal, shall exercise exclusive, absolute, and overriding judicial jurisdiction over any legal matters, injunctive reliefs, execution of awards, or lawsuits arising out of or relating to this contractual engagement, completely excluding the jurisdiction of any regional, district, or alternative local courts.

6. Severability of Legal Provisions: If any clause, indemnity, or provision of this Section is adjudicated to be invalid, illegal, or unenforceable by an enforcement authority or a court of competent jurisdiction, such invalidity shall not affect the enforceability of the remaining sections, which shall remain in full force and effect.

TERMS, AUTOMATIC TERMINATION, AND POST-EXIT PORTAL COVENANTS

1. Contractual Tenure and Active Validity: This Agreement shall commence on the date of final operational sign-off by the Company's compliance division and shall continue in full force and effect unless terminated by either Party in strict accordance with the notice provisions established herein.

2. Termination for Convenience and Phase-Out: Either Party may terminate this engagement, without being required to assign any specific cause or justification, at any time by serving an absolute 30 (Thirty) days' advance written notice to the other Party. All client leads and commissions tracked during this 30-day notice period shall remain subject to the standard verification and clawback protocols of the Company.

3. Automatic Termination for Legal Disqualification: This Agreement and the Partner's tracking codes shall stand automatically terminated, without requiring any formal notice or administrative intervention from the Company, if the Partner is found to be a minor, is adjudicated as an insolvent by a court of competent jurisdiction or is legally declared to be of unsound mind.

4. Immediate Deactivation for Fraud or False Statement: The Company reserves the absolute right to instantly terminate this engagement, freeze all current tracking codes, and indefinitely withhold pending commissions if it is discovered that the Partner has knowingly participated in any fraud, dishonesty, or misrepresentation against the Company or an investor, or if any compliance statement made in the accompanying Empanelment Form is found to be false, misleading, or altered.

5. Termination for Prejudicial Conduct and Reputational Harm: If the Partner conducts themselves or acts in any manner which is deemed by the Company's executive cell to be prejudicial to the financial interests of the Company or damaging to the market reputation of the Wealth Elite platform, the Company may execute immediate termination, overriding any legacy notification timelines.

6. Automatic Termination for Corporate Structure Changes: If the Sub-Broker, Remisier, or RM Partner is a partnership firm, LLP, or corporate entity, this Agreement shall stand automatically terminated without notice if the distribution business or the underlying corporate entity is acquired, amalgamated, or merged with any other external entity without obtaining the prior, explicit written consent of the Company.

7. Regulatory Action and Disciplinary Triggers: Immediate, non-negotiable termination shall occur in cases of adverse regulatory actions, warnings, or license suspensions taken against the Partner by statutory watchdogs such as SEBI, AMFI, IRDAI, or any relevant stock exchange.

8. Post-Termination Handover and Platform Deactivation: Upon the expiration or termination of this empanelment for any reason, the Partner must forthwith hand over all physical documents, brochures, paper trails, and marketing materials belonging to the Company. The Partner's access tokens for the Wealth Elite digital platform shall be permanently revoked, and they must immediately cease using the Company's brand names or logos across all local or digital platforms.

MISCELLANEOUS PROVISIONS AND FORCE MAJEURE

1. Non-Exclusive Nature of Engagement: The empanelment of the Partner under this Agreement is executed strictly on a non-exclusive basis. The Company explicitly retains the unrestricted right to enroll, engage, and assign similar tracking profiles to alternative Sub-Brokers, Remisiers, or RMs within the same geographic territory or digital market vertical without any liability or restriction.

2. Waiver Restriction and Contractual Continuity: No failure or delay on the part of the Company to exercise any right, power, remedy, or clawback provision under this Agreement shall operate as a waiver of that right or power. Any single or partial exercise of a right shall not preclude the Company from enforcing those same provisions strictly in future occurrences.

3. Entirety of Agreement and Legal Supersession: These Terms and Conditions, read in strict convergence with Part I of the Empanelment Form, constitute the entire understanding and contract between the Parties

relating to the subject matter. This instrument entirely supersedes and replaces all prior discussions, letter drafts, email threads, or verbal agreements executed between the Partner and the Company or its promoters.

4. Absolute Force Majeure Corporate Immunity: Neither the Company nor its board of directors shall be held legally or financially liable for any failure, delay, or disruption in performing their operational obligations—including but not limited to portfolio execution, direct credits, trade entries, or commission remittances—where such failure arises from causes entirely beyond the Company's reasonable control.

5. Definition of Force Majeure Events: For the purposes of this insulation clause, a "Force Majeure Event" is explicitly defined to include natural disasters, acts of God, war, fires, explosions, civil commotions, strikes, unexpected government bans, or sudden market suspensions initiated by regulatory bodies.

6. Platform and Technical Failure Protections: The Partner explicitly agrees that a Force Majeure Event also encompasses technical, digital, and communication disruptions completely outside the Company's control, specifically including internet system outages, server crashes, processing mechanisms breaches, hacking events, server storage failures, data viruses, or tracking code failures within the Wealth Elite platform. The Partner's remuneration tracking shall stand temporarily suspended for the duration of any such technical failure with zero liability to the Company.

7. Absolute Contractual Integration: The Partner explicitly declares, covenants, and confirms that they have read, understood, and voluntarily agreed to be bound by each and every term, restrictive covenant, financial clawback parameter, total tax obligation, and absolute liability exclusion established across all ten sections of this Master Agreement. The Partner acknowledges that this text has been constructed to ensure their complete, individual accountability for all external business operations.

8. Execution Validity and Cross-Referencing: The Partner agrees that Part I (The Empanelment Form) and Part II (These Master Terms and Conditions) are completely integrated and cannot be severed or executed independently. The category selected by the applicant under Section 1 of Part I permanently locks their operational scope, obligations, and fee structures under this binding indenture.

9. Independent Legal Advice and Understanding: The Partner warrants that they have had ample opportunity to review this legal framework, seek independent counsel if desired, and understand that the Company and its Board of Directors are completely insulated from any operational, financial, civil, or criminal faults arising out of the Partner's market activities.

10. Execution of Digital and Electronic Assent: If this Agreement is executed via the Company's online portal, the Partner explicitly agrees that checking the mandatory confirmation box, clicking "I Agree," or uploading a secure digital signature carries identical legal validity, execution weight, and enforceability under the Information Technology Act, 2000 as a handwritten physical ink signature.

11. Final Execution Panel: In token of absolute acceptance and formal execution, the Parties hereto append their respective hands, physical signatures, or authorized digital seals on the date and year first written above, validating this instrument as an ironclad corporate covenant.

For MCG VIPASANNA INDIA PRIVATE LIMITED

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Authorized Signatory

Name: _____________________________________

Designation: ______________________________

Date:

For the SUB-BROKER / REMISIER / RM (THE PARTNER)

____

Signature of Applicant / Authorized Signatory

Name: _____________________________________

Title/Capacity: _________________________

Date:

ANNEXURE- I

This Code is based on SEBI/AMFI guidelines and must be complied with by the Distributor at all times when distributing Mutual Fund schemes.

1. Provide full and latest information in respect of schemes to investors in the form of offer documents, performance reports, fact sheets, portfolio disclosures, and brochures, and recommend schemes appropriate for the client's situation and needs.
2. Highlight risk factors of each scheme, avoid misrepresentation and exaggeration, and urge investors to go through the Scheme Information Document (SID), Statement of Additional Information (SAI), and Key Information Memorandum (KIM) before deciding to make investments.
3. Take necessary steps to ensure that the clients' interest is protected.
4. Adhere to SEBI Mutual Fund Regulations and guidelines issued from time to time related to selling, distribution, and advertising practices. Be fully conversant with the key provisions of the SID, SAI, KIM, and addendums issued, as well as the operational requirements of schemes.
5. Maintain accurate records and provide timely transaction reports and investor details as required by **MCG Vipasanna India Pvt Ltd** or regulatory bodies.
6. Disclose to the investors all material information, including all the commissions (in the form of trail commission or any other mode) received for the different competing schemes of various Mutual Funds from amongst which the scheme is being recommended.
7. Abstain from indicating or assuring returns in any type of scheme, unless the SID is explicit in this regard.
8. Maintain necessary infrastructure to support **MCG Vipasanna India Pvt Ltd** in maintaining high service standards to investors, and ensure that critical operations (forwarding forms/cheques and dispatch of reports) are done within the time frame prescribed by the SID/SAI and SEBI Mutual Fund Regulations.
9. Avoid colluding with clients in faulty business practices such as bouncing cheques, wrong claiming of dividend/redemption cheques, etc.
10. Not undertake commission-driven malpractice such as:
    - recommending inappropriate products solely because the intermediary is getting higher commissions therefrom.
    - encouraging over-transacting and **churning** of mutual fund investments to earn higher commissions, even if they mean higher transaction costs and tax for investors.
11. Avoid making negative statements about **MCG Vipasanna India Pvt Ltd** or any scheme and ensure that comparisons, if any, are made with similar and comparable products.
12. When marketing various schemes, remember that a client's interest and suitability to their financial needs is paramount, and that extra commission or incentive earned should never form the basis for recommending a scheme to the client.
13. Not rebate commission back to investors and not attract clients through temptation of rebate/gifts etc.
14. A focus on financial planning and advisory services ensures correct selling, and also reduces the trend towards investors asking for a pass-back of commission.
15. The Distributor certifies that they shall adhere to the code of conduct contained in SEBI Circular No. MFD/CIR/06/210/2002 and all subsequent circulars issued from time to time by SEBI/AMFI/FIU, and any other applicable Regulatory Authority.
16. Ensure that all investor-related statutory communications (such as changes in fundamental attributes, exit options, and other material aspects) are sent to investors reliably and on time.
17. Maintain confidentiality of all investor deals and transactions.
18. All employees engaged in sales and marketing should obtain AMFI certification. Employees in other functional areas should also be encouraged to obtain the same certification.

ANNEXURE- II

This Code is based on the SEBI (Portfolio Managers) Regulations, 2020, and must be complied with by the Distributor at all times when distributing PMS products.

1. Adhere to SEBI (Portfolio Managers) Regulations, 2020, and all circulars issued from time to time related to distributors, distribution, and advertising practices of Portfolio Management Services.
2. Maintain high standards of integrity, promptitude, and fairness in the conduct of all their business.
3. Act with due skill, care, and diligence in the conduct of all their business.
4. Consider the investor's interest, risk profiling, and suitability to their financial needs while marketing of MCG Vipasanna India Pvt Ltd Portfolio Management Services.
5. Take necessary steps to ensure that the clients' interest is protected.
6. Ensure that commission or incentive shall never form the basis for recommending Portfolio Management Services.
7. Be fully conversant with the Disclosure Document, Investment Approaches, fees and charges, and the terms of agreement to be entered into between the client and the Portfolio Manager.
8. Disclose to the clients all material information, including the details of distribution commissions for various Investment Approaches.
9. Assist clients in completing KYC and In-Person Verification (IPV) related procedures (e.g., using the Wealth Elite V-KYC feature).
10. Provide full and latest information about investment approaches of MCG Vipasanna India Pvt Ltd PMS and also highlight the assumptions made in performance calculations, risk assessments, performance projections, etc., if any, for such investment approaches.
11. Inform the clients about the risks and level of control over the administration of the Portfolio associated with the type of Portfolio Management Services offered (i.e., Discretionary, Non-discretionary, or Advisory).
12. Abstain from assuring returns in any type of Investment Approach of MCG Vipasanna India Pvt Ltd PMS and from any kind of misrepresentation.
13. Abstain from attracting clients through unethical means such as an offer of rebate/gifts, etc.
14. Maintain necessary infrastructure to provide support to clients in timely receipt of disclosure document, statement of portfolio and performance, statement of fees, audit report, etc.
15. Maintain confidentiality of clients' details, deals, and transactions, which they come to know in their business relationship.
16. Abstain from making negative statements about other Portfolio Managers or Investment Approaches. Make comparisons, if any, only with similar and comparable products along with complete facts.
17. Not indulge in any manipulative, fraudulent, or deceptive practices or spread rumors with a view to making personal gain.
18. Hold valid Certification (NISM Series XXI-A), as specified by SEBI, at all times.

DECLARATION & SIGNATURE

I/We hereby declare that the information furnished herein is complete and correct in all respects. I/We undertake to abide by Terms and Conditions (as amended from time to time), Code of Conduct for Mutual Fund, Code of Conduct for Portfolio Management Services , Regulatory guidelines and other circulars issued by SEBI and/or AMFI that may be applicable to me/us. I/We are not an employee of MCG Vipasanna India Private Limited nor a relative of any Director/Employee of the AMC/Sponsor or any of its associates unless declared above.

Place:____________________

Date:____________________

Signature of the **Partner** / Authorized Signatory Name, Designation and Sign (with Seal of the Company/Firm/HUF/Society/Trust).

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Signature of the **Applicant / Partner**

CHECKLIST FOR DOCUMENTS TO BE SUBMITTED

Documents	**IFA**	**Partnership Firm**	**Company**	**HUF**
Copy of the AMFI/NISM Certificate	✓	✓	✓	✓
Copy of ARN Letter & ARN Card	✓	✓	✓	✓
Copy of APRN Letter and APRN Card	✓	✓	✓	✓
Copy of PAN Card	✓	✓	✓	✓
Copy of the Cancelled Cheque	✓	✓	✓	✓
Copy of KYD Letter /Acknowledgment	✓	✓	✓	✓
Certified True copy of Memorandum & Articles of Association	NA	NA	✓	NA
Certified True Copy of Board Resolution	NA	NA	✓	NA
Certified True Copy of list of Authorized Signatories	NA	✓	✓	NA
Partnership Deed/Incorporation Certificate/ HUF Deed	NA	✓	NA	✓