

Dealer's License Application Check list

*Please complete this checklist along with the <u>application form</u> and include this page as the cover sheet for the application			
#	Details (if applicable)	Remarks	✓
1	Application Fee of MRF 500/-		
2	Deposit of MRF 25,500/-		
3	Registered under the Companies Act, the core business shall be for the purpose of this application		
4	Last Balance Sheet and I/S (certified by Directors)		
5	Last Audited Report (certified by Directors)		
6	Paid up capital of MRF 250,000/-		
7	Net Capital of MRF 100,000/-		
8	Liquidity Margin of MRF 50,000/-	To be deposited within one year	
9	No conviction of fraud or misappropriation of Directors (Record Cleared)		
10	No court order or board resolution for dissolution or receivership arrangement (Documentary proof)		
11	No conviction (or proceedings) for any offense (other than traffic offenses)		
12	No declaration of bankruptcy for Directors or Secretary		
13	No refusal of Membership for Directors and Secretary from any other exchange		
14	No suspension of Membership for Directors and Secretary from any other Exchange		
15	Directors have sufficient experience in relation to the applied license		
16	Adequate internal controls		
17	Director(s) or secretary is (was) a Director Secretary		
18	Applicant/Director/Secretary has been licensed/ authorized to do any business under any law		
19	Director/Secretary does not have any other name than the specified name		
20	Director/Secretary neither being disqualified from the post nor been a Director/Secretary of a company that went into liquidation		
21	Director/Secretary has <u>additional</u> relevant qualifications in regard to the application (detailed CV's shall be enclosed with the application)		
22	Memorandum & Articles attached		
23	Awareness of officers and representatives of their obligations under Securities Act & Regulations		
24	Applicant/Director/Secretary has been previously licensed under any Securities Law		
25	Applicant/Director/Secretary has been refused/restricted operation under any license given under any law		

26	Plan for employing Dealer's Representatives (Broker) upon receipt of the Dealer's License		
27	Business Plan (compiled professionally) <ul style="list-style-type: none">- 5 year business plan- Organization structure & staffing arrangements- Marketing strategy including plan for providing services to the island communities- Investor information and awareness (publications for investors)- IT deployment (IT plan with controls such as backup)		
28	Official website (active once license has been granted)		
29	Procedure Manual as prescribed by the Authority (to be adopted upon receipt of license)		
30	Business Premises (will be inspected by the Authority upon receipt of license)		

This part shall be completed by the primary contact for this application

Name:

Designation:

Date of completion:

Signature:

Official Use Only

Name:

Date:

Signature:
