

(To be issued by the Existing Clearing Bank on its letterhead)

Date:

NO OBJECTION CERTIFICATE

We, _____, as a Clearing Bank to Indian Clearing Corporation Limited, have been providing the clearing services to _____ (name of the Member), a member of ICCL.

The said Member desires to appoint other Bank as their Clearing Bank and has requested us to close his settlement account and client account with us.

We hereby inform that we do not have any objection in the said member appointing other Clearing Bank for the purpose.

The settlement account number of the said member is _____ (Settlement account no.) and client account number is _____ (client account no.). These said accounts will be closed on receipt of a request of the member on its opening settlement and client accounts with other Clearing Bank.

For and on behalf of the (name of the Bank)

Authorised Signatory

(Affix bank seal/stamp)