

GUIDELINES/REQUIREMENTS FOR EMPANELMENT AS SHIPBROKER

1. All applicants have to be Domestic Companies/Firm equipped with adequate modern telecommunication facilities, infrastructure and qualified supporting staff.
2. The **Memorandum of Association** of the Company seeking empanelment should not prevent it from undertaking activities in the field of chartering and other shipping related fields. In case of partnership/proprietorship firm undertaking from the partners/proprietor that the firm is not prevented from undertaking activities in the field of chartering and other shipping related fields.
3. The applicant company/firm should furnish communications from at-least one foreign ship owners/foreign shipbrokers on their letterhead confirming-
 - (i) That they will offer tonnage through applicant.
 - (ii) If ship owners to attach list of tonnage owned.
4. The applicant company/firm should have minimum one person having following qualification/experience:-
 - (i) Graduate with minimum 2 year experience as a regular employee in shipping/ship-broking company. (Persons who have passed the examinations conducted by Narottam Morarji Institute of Shipping, Mumbai or the Institute of Chartered Shipbrokers, London, minimum experience required is one year instead of two years).
OR
 - (ii) A Master Mariner, who should have minimum six months' experience as a regular employee in a shipping/ ship-broking company.
OR
 - (iii) A shipbroker already working in a ship-broking company empanelled with TRANSCHART.
5. Along with the application form, the applicant company is required to furnish the following documents/information with documentary proof:

- a. An original copy of Memorandum of Association and Articles of Association which should enable the company to undertake ship broking as one of the activities and should not include owning/operating of the ships.
- b. Brief resume giving the activities of the company/firm.
- c. Particulars of the proprietor(s)/ partners/Directors of the company on the date of application with name, address and occupations.
- d. Existing company/firm to furnish certified copy of the latest Audited Annual Account/Balance sheets with PAN (PERMANENT ACCOUNT NUMBER) allotted by the Income tax Dept.
- e. New companies (d) above will not be applicable and their financial strength will be guided by the equity shares of the company / in case of firm by the capital investment by the partners/proprietors for which necessary documentary proof to be furnished along with application.

6. PROPRIETORSHIP FIRM

In addition to fulfilment of all above requirements, proprietorship firm needs to submit following documents:

- a. Proof of filing of latest income Tax Return should be submitted.
- b. Undertaking from the proprietor that the firm is not prevented from undertaking activities in the field of chartering and other shipping related fields.
- c. A letter/certificate from bank certifying therein that Mr/Ms is proprietor of the firm and having a bank account with us since last Years

7. PARTNERSHIP FIRM

In addition to fulfilment of all above requirements,

- a. Partnership Agreement and Proof of Registration same with Registrar of Firms, should be submitted.
- b. List of all the partners.

- c. Undertaking from the proprietor that the firm is not prevented from undertaking activities in the field of chartering and other shipping related fields.

8. AUTOMATIC TERMINATION FOR NON-PERFORMANCE

A Ship-broking company/firm on the panel of MRPL shall automatically stand terminated / de-panelled for their non-performance (i.e. in case the company/firm is not in a position to conclude a fixture/fixing of ship with any organisation during the in a period of last one year) with the approval of the Competent Authority which shall be Functional Director RE-EMPANELMENT

A ship-broking company on the panel of the MRPL, if DE panelled due to non-observation/violation of conditions subject to which they were empanelled can only apply for re-empanelment after one year from the date of DE-empanelment and should fulfil all other requirements as mentioned above. Such re-empanelment will be considered as new empanelment and all rules & conditions prevailing at the relevant point of time shall be applicable considering the applicant as will be as in respect of new applicant. The terminated/de-panelled company /firm for non-performance may re-apply for empanelment subjected to compliance of all the required terms & conditions for empanelment.

Note: Along with the above guidelines, brokers must comply with the conditions mentioned in Annexure-I